



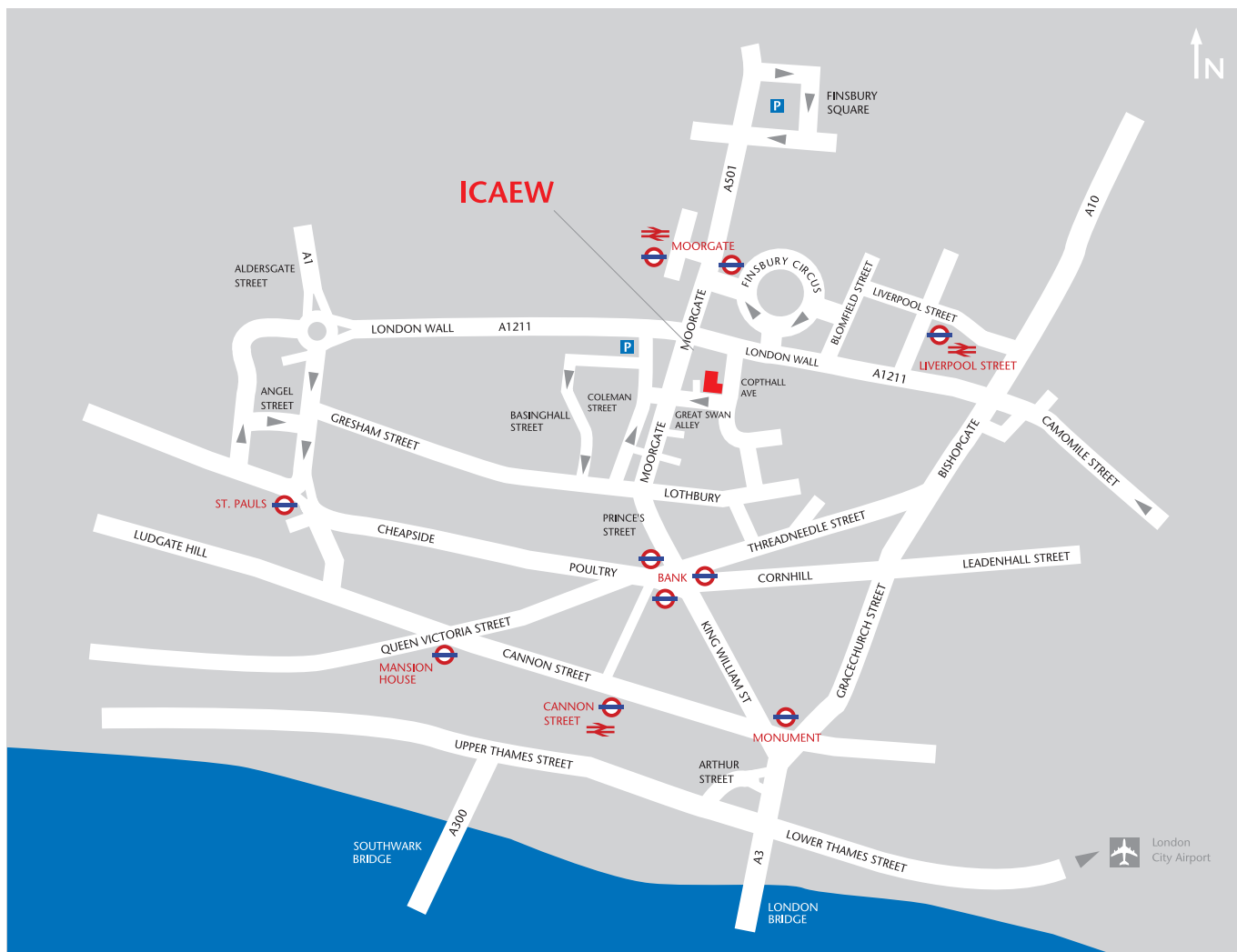
# ANNUAL AND SPECIAL MEETINGS

THE INSTITUTE OF CHARTERED ACCOUNTANTS

IN ENGLAND AND WALES

7 JUNE 2011





## PUBLIC TRANSPORT



**Rail**  
The nearest mainline stations are Moorgate and Liverpool Street.



**Underground**  
The nearest Underground stations are Moorgate (Northern Line, Circle, Hammersmith & City, and Metropolitan) and Liverpool Street (Central, Circle, Hammersmith & City, and Metropolitan).



**City Airport**  
Approximately 8 miles from Chartered Accountants' Hall.



**Parking**  
The nearest parking facilities are at Finsbury Circus, a 2 minute walk from Chartered Accountants' Hall.



**Disabled facilities**  
The entrance most suitable for disabled people is the Cophall entrance at 11 Cophall Avenue.

Chartered Accountants' Hall has a number of facilities for members with disabilities. The most suitable access for members with mobility difficulties is the entrance at 11 Cophall Avenue. The nearest parking facilities are in Finsbury Square.

We can provide on request a large print version of this booklet and accompanying documentation.

Please contact the Executive Office on, +44 (0)20 7920 8560, to discuss your requirements.

# Your guide to voting

## Annual and Special Meetings

The Institute of Chartered Accountants in England and Wales

7 June 2011

There is a 'single vote option' if you want to vote for (or against) **all** the items of business or withhold your vote from all items. You can do this by checking just **one** box on the form.

We have included a 'vote withheld' preference in the proxy voting form in order to comply with current corporate best practice.

You can also **vote online** at [icaew.com/agm](http://icaew.com/agm). Just follow the instructions on the form.

**Your council supports all the items of business. Please vote in favour. We need your support.**

**Vote online at [icaew.com/agm](http://icaew.com/agm)**

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# Explanatory notes

Annual and Special Meetings  
The Institute of Chartered Accountants in England and Wales  
7 June 2011

## Annual Meeting

**We need your support for these routine matters:**

- the annual review and financial statements
- appointment and remuneration of the ICAEW auditors
- report of co-options to council
- report of ex officio appointments to council
- report of elections to council.

You can get full financial statements:

- online at [icaew.com/review](http://icaew.com/review);
- by emailing [fullaccounts@icaew.com](mailto:fullaccounts@icaew.com); or
- by writing to Andrew Fagg, Finance Director at the address listed on the back cover of this review.

# Explanatory notes

## Special Meeting

### Resolution No. 1 – Amendments to the Practising Certificate regime

At present all members who practise within the European Community (EC) must have an ICAEW practising certificate. Since some countries within the EC require members to hold a practising certificate/licence to practise directly from the state, or another body, members may find they need to hold two practising certificates even though they only practise within a single jurisdiction.

In order to reduce regulatory burdens imposed on members, we have considered amending the practising certificate regime as follows. If a member is working within the European Economic Area (EEA) but outside the UK, Republic of Ireland or Channel Islands and holds a practising certificate/licence to practise from a body

considered by ICAEW to be of comparable standing and which authorises her/him to practise in a jurisdiction in the EEA, s/he would not be required to hold and pay for a second practising certificate from ICAEW.

In order to achieve this reduction in the regulatory burden, Principal Bye-law 51(a) needs to be amended. The proposed amendment would allow ICAEW to make regulations amending the existing requirements. We also propose to delete the reference in Principal Bye-law 51(a) to the 'European Community' and to substitute a reference to 'European Economic Area'. If this amendment is made, the definition of European Community in Principal Bye-law 1(a)(i) would be redundant and deleted.

## Special Meeting

### Resolution No. 2 – Miscellaneous amendments to update the Principal and Disciplinary Bye-laws in relation to professional conduct matters

The passage of time necessitates some 'tidying up' to both the Principal and Disciplinary Bye-laws in relation to professional conduct matters. In particular we propose:

- to delete the outdated reference to the Accountants Investigation and Discipline Board and substitute a form of words which refers on an anonymous basis to any scheme in which ICAEW participates in accordance with the requirements of the Companies Act 2006, for the purposes of independent investigation of the conduct of audit work; and

- to update references to legislation, in particular by deleting references to the Financial Services Act 1986 and by substituting the Companies Act 2006 for earlier references.

## Special Meeting

### Resolution No. 3 – Attendance at meetings of the council

The current Bye-law 37(c) was in place at the time council met 11 times each year. Now that the number of council meetings has been reduced to six meetings per year, it is possible for a council member to be absent from meetings for almost a whole year before the consent of council is required. Your council believes that a limit of three consecutive absences is now appropriate.

# Explanatory notes

## Special Meeting

### Resolution No. 4 – Fees and subscriptions 2012

Council, in approving the 2012 fees and subscriptions, has considered the progress made against our strategic plans, as set out in the *Annual Review*, and has taken into account external costs of regulation and similar activities which ICAEW has to bear, but which are not within our control.

In 2010 we started a five year programme to harmonise the ‘outside of UK or Europe’ membership fee with the ‘UK or Europe’ membership fee, reflecting the enhanced services and support we are increasingly making available to our members around the world as we build our international presence.

We are therefore asking members to support the following increases:

- £10 in the subscription for members residing in the UK or Europe, from £300 to £310;
- £31 in the subscription for members residing outside the UK or Europe, from £235 to £266;
- £19 in the admission fee for membership applications from individuals residing in the UK or Europe, from £553 to £572;
- £9 in the admission fee for membership applications from individuals residing outside the UK or Europe, from £277 to £286;
- £5 in the practising certificate fee for members residing in the UK or Europe, from £141 to £146; and
- £2 in the practising certificate fee for members residing outside the UK or Europe, from £66 to £68.

Other rates are decided by council, which has agreed that from 1 January 2012:

- the reduced subscription will be increased from £30 to £35;
- members whose income (excluding pensions and state benefits) is less than £12,974 (previously £12,714) will be entitled to pay the reduced subscription on application;
- members whose income (excluding pensions and state benefits) is between £12,974 and £25,948 (previously £12,714 and £25,428) will be entitled to pay half-rate subscriptions on application.

So you can be sure which rate applies to you, ‘UK or Europe’ refers to member countries of the EU together with the following countries, dependencies and territories: Albania, Andorra, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Channel Islands, Croatia, Faroe Islands, Georgia, Gibraltar, Iceland, Isle of Man, Liechtenstein, Macedonia, Moldova, Monaco, Montenegro, Norway, Russian Federation, San Marino, Serbia, Switzerland, Turkey, Ukraine, Vatican City.

## Special Meeting

### Resolution No. 5 – Privy Council allowance

This resolution enables us to avoid unnecessary bureaucracy and keep costs to the minimum.

We have to submit any changes to the Charter and bye-laws agreed by members to HM Privy Council for approval. Occasionally, the Privy Council requires small changes of detail. This standard resolution allows us to accept these changes without calling a further Special Meeting of members.

# Notice of Annual Meeting

The Institute of Chartered Accountants in England and Wales (ICAEW)

The one hundred and thirtieth Annual Meeting of ICAEW will be held at 11:00 on Tuesday 7 June 2011 at Chartered Accountants' Hall, Moorgate Place, London EC2R 6EA in order:

## as ordinary business to:

1. receive and consider the annual report of the council and the accounts of ICAEW for the year ended 31 December 2010 with the auditors' report thereon; and
2. appoint the auditors and agree, or provide for agreement of, their remuneration.

*(Note: the firm of Grant Thornton UK LLP is nominated for re-appointment. It will be proposed that the council be authorised to agree their remuneration).*

## and additionally to:

- A. receive a report, in accordance with Principal Bye-law 36(c), of co-options to the council (see Annex A to this Notice, page 22);
- B. receive a report of ex officio appointments to the council (see Annex B to this Notice, page 23); and
- C. receive a report of elections to the council (see Annex C to this Notice, page 23).

Michael D M Izza FCA  
Chief Executive  
5 May 2011

## Notes

1. Any member may appoint another member as his or her proxy to attend and, on a poll, to vote in his or her place.
2. We have sent members, either by post or electronically, a form of proxy for use at the Annual Meeting. Members with a registered address in the UK or in countries within the International Business Reply Scheme (IBRS), who have requested a hard copy of the proxy form, may use the reply-paid envelope provided. Any member may, if preferred, vote by fax or online as described on the form.
3. For the proxy to be effective, the member must sign the form of proxy (unless returning it online) and must ensure that the scrutineers receive it by no later than 11:00 on Sunday 5 June 2011.
4. A member who appoints a proxy can still attend the meeting and vote in person if he or she is able to be present.

# Notice of Special Meeting

## The Institute of Chartered Accountants in England and Wales (ICAEW)

A **SPECIAL MEETING** of ICAEW will be held at 11:00 on Tuesday 7 June 2011 at Chartered Accountants' Hall, Moorgate Place, London EC2R 6EA or at the conclusion or adjournment of the Annual Meeting convened for the same day and at the same place. The purpose of the Special Meeting is to consider and, if thought fit, to pass the resolutions set out on pages 09-21 of this booklet.

Michael D M Izza FCA  
Chief Executive  
5 May 2011

### Notes

1. Resolutions Nos. 1 - 3 and 5, to be effective, must be passed by a majority of not less than two-thirds of the members voting (in person or by proxy) on a poll taken in such manner as the chairman directs.
2. Resolution No. 4, to be effective, must be passed by a majority of the members voting (in person or by proxy) on a poll taken in such manner as the chairman directs.
3. Any member may appoint another member as his or her proxy to attend and, on a poll, to vote in his or her place.
4. We have sent members, either by post or electronically, a form of proxy for use at the Special Meeting. Members with a registered address in the UK or in countries within the International Business Reply Scheme (IBRS), who have requested a hard copy of the proxy form, may use the reply-paid envelope provided. Any member may, if preferred, vote by fax or online as described on the form.
5. For the proxy to be effective, the member must sign the form of proxy (unless returning it online) and must ensure that the scrutineers receive it by no later than 11:00 on Sunday 5 June 2011.
6. A member who appoints a proxy can still attend the meeting and vote in person if he or she is able to be present.
7. For further information on any of the Special Meeting Resolutions please contact the enquiry line - call +44 (0)1908 248 250 or email [contactus@icaew.com](mailto:contactus@icaew.com)

# Resolutions

## Resolution No. 1 – Amendments to the Practising Certificate regime

1. THAT Principal Bye-law 1 (Interpretation of terms) be amended as follows -

In sub-paragraph (a)(i) delete -

‘European Community includes the European Economic Area where any provision relates to a matter to which the European Economic Area Agreement relates;’

Principal Bye-law 1(a)(i) currently reads -

‘European Community includes the European Economic Area where any provision relates to a matter to which the European Economic Area Agreement relates;’

2. THAT Principal Bye-law 51 (Conditions for engaging in public practice) be amended as follows -

in paragraph (a) delete ‘A’ and substitute -

‘Subject as may be provided in regulations a’

Principal Bye-law 51(a) currently reads -

‘A member shall be entitled to engage in public practice in the United Kingdom or any other member-state of the European Community only if he holds a current practising certificate.’

and delete ‘Community’ and substitute ‘Economic Area’

## Resolution No. 2 – Miscellaneous amendments to update the Principal and Disciplinary Bye-laws in relation to professional conduct matters.

1. THAT Principal Bye-law 1 (Definitions) be amended as follows -

in sub-paragraph (a)(i) (Definitions of Investigation and Discipline Scheme) delete -

‘Investigation and Discipline Scheme means the Scheme made and adopted on behalf of the Accountancy, Investigation and Discipline Board Limited by its managing body, the Accountancy Investigation and Discipline Board, in which the Institute participates pursuant to sub-clause 1(b)(viiA) of the Supplemental Charter, and in these bye-laws any reference to the Investigation and Discipline Scheme shall be deemed also to include the Joint Disciplinary Scheme;’

and substitute -

‘Investigation and Discipline Scheme means an Investigation and Discipline Scheme in which ICAEW participates in accordance with sub-clauses 1(b)(viiA), 1(b)(viiiA) or 1(b)(xi) of the Supplemental Charter.’

Principal Bye-law 1(a)(i) (Definition of Investigation and Discipline Scheme) currently reads -

‘Investigation and Discipline Scheme means the Scheme made and adopted on behalf of the Accountancy, Investigation and Discipline Board Limited by its managing body, the Accountancy Investigation and Discipline Board, in which the Institute participates pursuant to sub-clause 1(b)(viiiA) of the Supplemental Charter, and in these bye-laws any reference to the Investigation and Discipline Scheme shall be deemed also to include the Joint Disciplinary Scheme;’

# Resolutions

2. THAT Principal Bye-law 1 (a)(i) (Definitions) be further amended as follows -  
in sub-section 1(a)(i) delete -  
  
'Joint Disciplinary Scheme means the Scheme established with other accountancy bodies pursuant to sub-clause 1(b)(viiiA) of the Supplemental Charter (power to establish a disciplinary scheme);'  
  
Principal Bye-law 1(a)(i) (Definition of Joint Disciplinary Scheme) currently reads -  
  
'Joint Disciplinary Scheme means the Scheme established with other accountancy bodies pursuant to sub-clause 1(b)(viiiA) of the Supplemental Charter (power to establish a disciplinary scheme);'
3. THAT Principal Bye-law 37A be amended as follows -  
delete -  
  
'the' where it first appears after 'under' and substitute 'an'.  
  
Principal Bye-law 37A currently reads -  
  
'A member or provisional member shall not be eligible for election or appointment to Council if within the period of 10 years prior to such proposed election or appointment an adverse finding other than a finding of a prima facie case with an order that no further action be taken has been made against him under the Investigation and Discipline Scheme or the Disciplinary bye-laws or any equivalent provision previously in force.'
4. THAT the Disciplinary Bye-laws be amended as follows -  
in the 'Arrangement of Bye-laws' item 3 delete 'Scheme and the Joint Disciplinary Scheme.'  
and substitute 'schemes'.  
  
The arrangement of bye-laws currently reads -  
  
'3. Application of Investigation and Discipline Scheme and the Joint Disciplinary Scheme.'
5. THAT Disciplinary Bye-law 1 (Definitions) be amended as follows -  
in sub-paragraph (2) (Definition of 'authorised firm') delete -  
  
'(a) a recognised professional body under the Financial Services Act 1986, or (b) as'.  
  
Disciplinary Bye-law 1(2) Definition of 'Authorised Firm' currently reads -  
  
'(a) a recognised professional body under the Financial Services Act 1986, or'
6. THAT Disciplinary Bye-law 1(2) (Definition of 'Authorised Firm') be further amended as follows  
delete the sub-paragraph references (b) and (c) and substitute (a) and (b).  
  
(b) as a designated professional body under the Financial Services and Markets Act 2000, or  
  
(c) in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations;'
7. THAT Disciplinary Bye-law 1(2) (Definition of 'Executive Committee') be amended as follows -  
  
delete the definition of 'Executive Committee' in its entirety.  
  
The Definition of 'Executive Committee' currently reads  
'Executive Committee' means the Executive Committee appointed under the Joint Disciplinary Scheme;'

# Resolutions

8. THAT Disciplinary Bye-law 1(2) (Definition of 'Investigation and Discipline Board') be amended as follows -  
delete the definition of 'Investigation and Discipline Board' in its entirety.
- The Definition of 'Investigation and Discipline Board' currently reads -  
'Investigation and Discipline Board means the Accountancy Investigation and Discipline Board Limited being the company which has the responsibility for operating the Investigation and Discipline Scheme and references to the Investigation and Discipline Board shall, unless inconsistent with the subject or context, be deemed to include references to the managing body of the Accountancy Investigation and Discipline Board;'
9. THAT Disciplinary Bye-law 1(2) (Definition of 'Investigation and Discipline Scheme') be amended as follows -  
delete "Investigation and Discipline Scheme' means the Scheme made and adopted on behalf of the Accountancy Investigation and Discipline Board Limited by its managing body, the Accountancy Investigation and Discipline Board, in which the Institute participates pursuant to Article 1(b)(viiA) of the Supplemental Charter;'  
and insert -  
'Investigation and Discipline Scheme' means any scheme in which ICAEW participates pursuant to Articles 1(b)(viiA), 1(b)(viiiA), or 1(b)(xi) of the Supplemental Charter;'
- The Definition of 'Investigation and Discipline Scheme' currently reads -  
'Investigation and Discipline Scheme' means the Scheme made and adopted on behalf of the Accountancy Investigation and Discipline Board Limited by its managing body, the Accountancy Investigation and Discipline Board, in which the Institute participates pursuant to Article 1(b)(viiA) of the Supplemental Charter;'
10. THAT Disciplinary Bye-law 1(2) (Definition of Joint Disciplinary Scheme) be amended as follows -  
delete the definition of 'Joint Disciplinary Scheme'.
- The Definition of 'Joint Disciplinary Scheme' currently reads -  
'Joint Disciplinary Scheme' means the Scheme established with other accountancy bodies pursuant to sub-clause 1(b)(viiiA) of the Supplemental Charter (power to establish a disciplinary scheme);'
11. THAT Disciplinary Bye-law 1(2) (Definition of 'Registered Auditor') be amended as follows -  
Delete -  
'Companies Act 1989' and substitute  
'Companies Act 2006'
- Disciplinary Bye-law 1 (Definition of 'Registered Auditor') currently reads -  
'Registered Auditor' means a firm registered as a registered auditor at the instance of the Institute (in its capacity as a Recognised Supervisory Body under the Companies Act 1989 or in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations;'

# Resolutions

12. THAT Disciplinary Bye-law 3 (Application of Investigation and Discipline Scheme and the Joint Disciplinary Scheme) be amended as follows -  
in the heading delete -  
  
'Scheme and the Joint Disciplinary Scheme' and substitute  
'schemes'.
- The heading to Disciplinary Bye-law 3 currently reads -  
  
'Application of Investigation and Discipline Scheme and the Joint Disciplinary Scheme'.
13. THAT Disciplinary Bye-law 3 be further amended as follows -  
delete -  
'The Investigation and Discipline Scheme and the Joint Disciplinary Scheme shall apply to all members and firms'  
and insert -  
'An Investigation and Discipline Scheme shall apply to all members and firms in accordance with the terms of that scheme and these bye-laws'.
- Disciplinary Bye-law 3 currently reads -  
  
'The Investigation and Discipline Scheme and the Joint Disciplinary Scheme shall apply to all members and firms'.
14. THAT Disciplinary Bye-law 4(2) (Liability of members and provisional members to disciplinary action) be amended as follows -  
in sub-paragraph (d) delete -  
'that an interim order has been made in respect of him under Section 252 of the Insolvency Act 1986, or that he has entered into an Individual Voluntary Arrangement under that Act;'  
and insert -  
'that he has made a proposal to enter into a Voluntary Arrangement on grounds of insolvency, or has entered into such a Voluntary Arrangement;'
- Disciplinary Bye-law 4(2)(d) currently reads -  
  
'that an interim order has been made in respect of him under Section 252 of the Insolvency Act 1986, or that he has entered into an Individual Voluntary Arrangement under that Act;'

# Resolutions

15. THAT Disciplinary Bye-law 6 (Liability of regulated firms to disciplinary action) be amended as follows -
- in sub-paragraph 1(a) delete –
- ‘as a recognised professional body under the Financial Services Act 1986 or in its capacity’.
- delete sub-paragraph 1(b) in its entirety.
- re-number sub-paragraphs (c) and (d) as respectively (b) and (c).
- In sub-paragraph (2)(a) delete –
- ‘1989’ and substitute ‘2006’.
- The relevant paragraphs of Disciplinary Bye-law 6 currently read -
- ‘6(1) An authorised firm shall be liable to disciplinary action under these bye-laws in any of the following cases –
- (a) if it has committed a breach of any regulations issued by the Institute in its capacity as a recognised professional body under the Financial Services Act 1986 or in its capacity as a designated professional body under the Financial Services and Markets Act 2000 or in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations;
- (b) if it has failed to comply with a statement of principle issued by the Financial Services Authority under section 47A of the Financial Services Act 1986;
- (c) if it has failed to comply with a notice served by the Investigation Committee under bye-law 13 within the time allowed by or under that bye-law;
- (d) if it has failed to comply with any order of the Investigation, Disciplinary or Appeal Committee, or of any tribunal or panel, otherwise than by failing to pay any fine or costs.
- 6(2) A registered auditor shall be liable to disciplinary action under these bye-laws in any of the following cases –
- (a) if it has committed a breach of any regulations issued by the Institute in its capacity as a recognised supervisory body under the Companies Act 1989 or in any comparable capacity under any legislation, wherever in force, for the time being designated in regulations;’.

# Resolutions

16. THAT Disciplinary Bye-law 6A (Liability of former members, member firms, regulated firms and firms to disciplinary action) be amended as follows -
- in paragraph (1) delete -
- ‘the’ where that word first appears and substitute ‘or an’
- and delete -
- ‘or the Joint Disciplinary Scheme’.
- in paragraph (2) delete ‘the’ where it appears after ‘bye-laws’ and substitute ‘or an’.
- and delete-
- ‘or the Joint Disciplinary Scheme’.
17. THAT Disciplinary Bye-law 7 (Proof of Certain Matters) be amended as follows -
- in sub-paragraph (2)(a) delete -
- ‘Financial Services Act 1986’,
- and delete -
- ‘1989’ and substitute ‘2006’.
- in sub-paragraph (3)(d) delete -
- ‘or on behalf of the Council of the Law Society’ and substitute ‘the relevant authority’.
- The relevant paragraphs of Disciplinary Bye-law 6A(1) and (2) currently read -
- ‘6A(1) A person or body who, while he was a member, member firm, regulated firm or firm, became liable to disciplinary action under these bye-laws, the Investigation and Discipline Scheme or the Joint Disciplinary Scheme shall continue to be subject to these bye-laws after he has ceased to be a member, member firm, regulated firm or firm, as the case may be, as if he had not so ceased; and references in these bye-laws to members, member firms, regulated firms and firms shall be construed accordingly so far as may be necessary to give effect to this paragraph.
- (2) Without prejudice to the generality of paragraph (1) above, the reference in paragraph (1) of bye-law 9 (complaints) to facts or matters indicating that a member or a firm may have become liable to disciplinary action under these bye-laws, the Investigation and Discipline Scheme or the Joint Disciplinary Scheme includes facts or matters indicating that a former member or former firm may have become so liable’.
- The relevant paragraphs of Disciplinary Bye-law 7 currently read -
- ‘7(2) The fact that a member, member firm or provisional member -
- (a) has been the subject of an adverse finding (not set aside on appeal or otherwise) in respect of his conduct, being a finding in proceedings before a body which is for the time being listed in paragraph (5) or before a regulatory body performing its functions under the Financial Services Act 1986, the Financial Services and Markets Act 2000, the Insolvency Act 1986 or the Companies Act 1989; or
- 7(3) A finding of fact -
- (c) in any proceedings before, or report by, any of the bodies mentioned in paragraph (4); or
- (d) in any proceedings as a result of which an accountant was notified by or on behalf of the Council of the Law Society that he was not qualified to give an accountant’s report within the meaning of section 34 (accountants’ reports), of the Solicitors Act 1974, shall for the purposes of these bye-laws be prima facie evidence of the facts found.
- (4) The bodies referred to in paragraph (3)(c) are -
- (a) The Financial Services Authority;
- (b) The Financial Services Tribunal or the Financial Services and Markets Tribunal;

# Resolutions

in sub-paragraph 4(c) delete 'recognised self-regulating organisation or recognised' and substitute 'designated'.

(c) any recognised self-regulating organisation or recognised professional body within the meaning of the Financial Services Act 1986 or any designated professional body within the meaning of the Financial Services and Markets Act 2000;

(d) The Insolvency Practitioners Board;

(e) any recognised professional body or competent authority within the meaning of the Insolvency Act 1986

in sub-paragraph (4)(f) delete '1989' and substitute '2006'

(f) any recognised supervisory body within the meaning of the Companies Act 1989;

insert a new sub-paragraph (h)

(g) any body which is for the time being listed in paragraph (5).

'any body situated in Ireland which exercises a similar function to the bodies listed in (a) to (g) above.'

(5) The bodies referred to in paragraph (2)(a)

and (4)(g) are -

(a) The Institute of Chartered Accountants of Scotland;

(b) The Institute of Chartered Accountants in Ireland;

(c) The Association of Chartered Certified Accountants;

(d) The Chartered Institute of Management Accountants;

(e) The Chartered Institute of Public Finance and Accountancy

in paragraph (6) delete

(6) The Council may at any time by regulations add any accountancy body (other than the Institute) to, or remove any body from, the list in paragraph (5)'.  
(6) The Council may at any time by regulations add any accountancy body (other than the Institute) to, or remove any body from, the list in paragraph (5)'.

'from, the list in paragraph (5)' and substitute 'listed in paragraphs (2), (4) or (5)'

# Resolutions

18. THAT Disciplinary Bye-law 9 (Complaints) be amended as follows -  
in paragraph (1) delete -

‘the’ where it appears before ‘Investigation and Disciplinary Scheme’ and substitute ‘an’

and delete -

‘or the Joint Disciplinary Scheme’.

In sub-paragraph (3)(b) delete ‘the’ where it first appears and substitute ‘an’

and delete -

‘or the Joint Disciplinary Scheme’.

19. THAT Disciplinary Bye-law 10 (Processing of complaints by head of staff) be amended as follows –  
in paragraph (1) delete -

‘the Investigation and Discipline Board’

and substitute -

‘an Investigation and Discipline scheme’.

Disciplinary Bye-law 9 currently reads -

‘9(1) Any person may bring to the attention of the head of staff any facts or matters indicating that a member, a firm or a provisional member may have become liable to disciplinary action under these bye-laws or the Investigation and Disciplinary Scheme or the Joint Disciplinary Scheme; and it is the duty of every member, where it is in the public interest for him to do so, to report to the head of staff any such facts or matters of which he is aware.

(2) In determining whether it is in the public interest for a member to report any such facts or matters under paragraph (1) regard shall be had to such guidance as may from time to time be issued by the Council.

(3) In these bye-laws any facts or matters which -

a) have come to the attention of the head of staff under paragraph (1) or otherwise; and

b) indicate that a member, a firm or a provisional member may have become liable to disciplinary action under these bye-laws or the Investigation and discipline Scheme or the Joint Disciplinary Scheme, are referred to as a “complaint”.

(4) Any dispute relating to -

a) a decision of the head of staff as to whether any facts or matters fall within paragraph (3)(b); or

b) an opinion formed by him as mentioned in paragraph (1), (2), (3)(a) or

(b) of bye-law 10, shall be referred to and determined by the Investigation Committee’.

The relevant paragraph of Disciplinary Bye-law 10 currently reads -

‘10 (1) If, as regards any complaint, the head of staff is of the opinion that it is appropriate for it to be dealt with by the Investigation and Discipline Board, he shall lay it before the Investigation Committee’.

# Resolutions

20. THAT Disciplinary Bye-law 12 (Initial considerations of complaints so laid) be amended as follows -  
in paragraph (2) delete -

‘the Investigation and Discipline Board’ and substitute ‘an Investigation and Discipline Scheme’;

and in paragraph (3) delete -

‘Investigation and Discipline’ and substitute ‘terms of that’;

and delete -

‘the Investigation and Discipline Board’ and substitute ‘an Investigation and Discipline Scheme’.

21. THAT Disciplinary Bye-law 12A (Referral of complaints to or from the Investigation and Discipline Board) be amended as follows -

Amend the heading by deleting -

‘the’ and substituting ‘an’;

and by deleting -

‘Board’ and substituting ‘Scheme’;

in paragraph (1) delete ‘and’ where it first appears and delete ‘the Investigation and Discipline Board’ where it first appears and in the latter case substitute ‘an Investigation and Discipline Scheme’

and delete -

‘the Investigation and Discipline Board’ where it appears for the second time and substitute ‘that Investigation and Discipline Scheme’;

in paragraph (2) delete -

‘if the Investigation and Discipline Board declines a referral of a fact or matter to it under the Investigation and Discipline’

and substitute ‘a referral to an Investigation and Discipline Scheme is declined in accordance with the terms of the’

The relevant paragraphs of Disciplinary Bye-law 12 currently read -

‘12 (1) This bye-law applies where a complaint is laid before the Investigation Committee under bye-law 10.

(2) The Investigation Committee shall first of all decide whether it considers that, having regard to all the circumstances of the matter, it is appropriate that the complaint is referred to the Investigation and Discipline Board to be dealt with under the Investigation and Discipline Scheme.

(3) If the Investigation Committee does not refer a complaint to the Investigation and Discipline Board under bye-law 12(a)(1), it shall either -

(a) refer the complaint back to the head of staff to be processed by him under paragraphs (2) to (5) of bye-law 10 as if he had not laid it before the Investigation Committee under paragraph (1) of that bye-law; or

(b) proceed to deal with it under Bye-law 15’.

Disciplinary Bye-law 12A currently reads -

Heading: ‘Referral of Complaints to or from the Investigation and Discipline Board

12A(1) If the Investigation and Committee decides, in accordance with bye-law 12(2), that it is appropriate for a complaint to be referred to the Investigation and Discipline Board, it shall make a written referral of the complaint to the Investigation and Discipline Board.

(2) If the Investigation and Discipline Board declines a referral of a fact or matter to it under the Investigation and Discipline Scheme, the Investigation Committee shall either -

(a) refer the fact or matter back to the head of staff to be processed by him under paragraphs (2) to (5) of bye-law 10; or

(b) proceed to deal with the fact or matter under bye-law 15.

# Resolutions

- in paragraph (3) delete -
- ‘the Investigation and Discipline Scheme, the Investigation and Discipline Board refers the fact or matter’ and substitute ‘an Investigation and Discipline Scheme, the fact or matter is referred’.
22. THAT Disciplinary Bye-law 12B (Assumption of matters by the Investigation and Discipline Board) be amended as follows -
- in the heading delete -
- ‘by the Investigation and Discipline Board’ and substitute ‘in accordance with an Investigation and Discipline Scheme’
23. THAT Disciplinary Bye-law 12B be further amended as follows -
- by deleting -
- ‘from the Investigation and Discipline Board’ and substituting ‘in accordance with the terms of an Investigation and Discipline Scheme’ and insert -
- ‘terms of that’ after ‘under the’.
- That paragraph (a) be amended -
- by deleting -
- ‘and Discipline Board shall become responsible for the investigation of the fact or matter’ and substituting ‘of the fact or matter shall be treated’.
- (3) If following an enquiry under the Investigation and Discipline Scheme, the Investigation and Discipline Board refers the fact or matter back to the Institute, the Investigation Committee shall either -
- (a) refer the fact or matter back to the head of staff to be processed by him under paragraphs (2) to (5) of bye-law 10; or
- (b) proceed to deal with the fact or matter under bye-law 15’.
- The heading to Disciplinary Bye-law 12B currently reads -
- ‘Assumption of Matters by the Investigation and Discipline Board’
- Disciplinary Bye-law 12B currently reads -
- ‘12B If the head of staff receives notice in writing from the Investigation and Discipline Board requiring that a fact or matter be dealt with under the Investigation and Discipline Scheme, then with immediate effect -
- (a) the Investigation and Discipline Board shall become responsible for the investigation of the fact or matter as if it had been referred under bye-law 12A(1); and
- (b) the head of staff and the Investigation Committee (or if, at the relevant time, a formal complaint has been preferred under bye-law 15(2)(a), the Disciplinary Committee) shall cease to have any responsibility for it’.

# Resolutions

24. THAT Disciplinary Bye-law 15 (Complaints not referred to or referred back from Investigation and Discipline Scheme) be amended as follows -

in the heading insert -

‘an’ before ‘Investigation and Discipline Scheme’

in sub-paragraph (1)(a) delete -

‘the’ where it first appears and substitute ‘an’;

and delete -

‘Board’ and substitute ‘Scheme’;

in sub-paragraph 1(b) delete -

‘the’ where it first appears and substitute ‘an’;

delete -

‘Board’ and substitute ‘Scheme’;

in sub-paragraph (1)(c) delete -

‘the’ where it first appears and substitute ‘an’;

and delete -

‘Board’ and substitute ‘Scheme’.

25. THAT Disciplinary Bye-law 21(1) (Temporary suspension of activities of authorised firm) be amended as follows -

in sub-paragraph (1) delete -

‘the tribunal’ and substitute ‘it’;

delete -

‘investment business activities under the Financial Services Act 1986 or’;

in paragraph (2) delete -

‘an authorised firm’ and substitute ‘a firm undertaking exempt regulated activities under the Financial Services and Markets Act 2000’.

The relevant paragraphs of Disciplinary Bye-law 15 currently read -

Heading: ‘Complaints not referred to or referred back from Investigation and Discipline Scheme’

‘15(1) Where a complaint laid before the Investigation Committee is -

(a) not referred to the Investigation and Discipline Board under bye-law 12(A)(1) and not referred back to the head of staff under bye-law 12(3)(a) or

(b) declined by the Investigation and Discipline Board under bye-law 12A(2) and not referred back to the head of staff under bye-law 12A(2)(a); or

(c) referred back by the Investigation and Discipline Board to the Institute under bye-law 12A(3) and not referred back to the head of staff under bye-law 12A(3) (a), the Investigation Committee shall consider whether or not the complaint discloses a prima facie case and, if it finds that it does not, shall dismiss the complaint’.

Disciplinary Bye-law 21 currently reads -

‘(1) If, at any time while a tribunal is considering a formal complaint against an authorised firm, the tribunal is of the opinion, as regards all or any of the firm’s investment business activities under the Financial Services Act 1986 or the firm’s exempt regulated activities under the Financial Services and Markets Act 2000, that their continuation may materially prejudice the interests of any client of the firm, it may serve on the firm a notice specifying the activities as to which it is of that opinion and ordering the firm to suspend them for a specified period (not exceeding 30 days) beginning at the time of service of the notice).

(2) A notice under paragraph (3) of bye-law 16 (consent orders) served on an authorised firm shall mention the power available under this (as well as the orders referred to in paragraph (4)(c) of that bye-law’.

# Resolutions

26. THAT Disciplinary Bye-law 22 (powers of tribunal) be amended as follows -  
in sub-paragraph (5)(a) delete -  
  
'(i) that its authorisation to conduct investment business granted by the Institute pursuant to the Financial Services Act 1986 be withdrawn or (ii)';

in sub-paragraph (6)(a) delete -  
  
'under the Companies Act 1989'.

The relevant paragraphs of Disciplinary Bye-law 22 currently read -

'(5) If the defendant is an authorised firm the orders available against it are -

(a)(i) that its authorisation to conduct investment business granted by the Institute pursuant to the Financial Services Act 1986 be withdrawn; or

(ii) that it shall cease to be authorised by the Institute to carry on exempt regulated services under the Financial Services and Markets Act 2000;

(b) that it be severely reprimanded;

(c) that it be reprimanded;

(d) that it be fined a specified sum.

(6) If the defendant is a registered auditor, the orders available against it are -

(a) that its registration granted at the instance of the Institute under the Companies Act 1989 be withdrawn;

(b) that it be severely reprimanded;

(c) that it be reprimanded;

(d) that it be fined a specified sum'.

## Resolution No 3 – Attendance at meetings of the council

1. THAT Principal Bye-law 37 be amended as follows -  
in sub-section (c) delete -  
  
'six'  
  
and insert -  
  
'three'.

Principal Bye-law 37(c) currently reads -

'The office of a member of the *Council* shall be vacated:

(c) if he has been absent from six or more consecutive meetings of the *Council* without the consent of the *Council*'.

# Resolutions

## Resolution No. 4 – Fees and subscriptions 2012

Power to vary fees and subscriptions

Principal bye-law 31 reads -

'The Institute may from time to time by resolution passed by a majority of the members present and voting (in person or by proxy) on a poll at a meeting change the then prevailing rates or types of fees and subscriptions payable by any or all members.'

THAT:

the admission fees, annual subscriptions and practising certificate fees be increased with effect from 1 January 2012 to the following rates:

<b>(1) Admission fees</b>	<b>Rate</b>	<b>Existing Rate</b>
Members residing in the UK or Europe:	£572	£553
Members not residing in the UK or Europe:	£286	£277
<b>(2) Annual Subscriptions</b>	<b>Rate</b>	<b>Existing Rate</b>
Members residing in the UK or Europe:	£310	£300
Members not residing in the UK or Europe:	£266	£235
<b>(3) Practising Certificate Fees</b>		
Members residing in the UK or Europe:	£146	£141
Members not residing in the UK or Europe:	£68	£66

## Resolution No. 5 – Privy Council Allowance

THAT the council be empowered to accept any alteration of, or addition to, the foregoing Resolutions Nos. 1 - 3 which may be required by the Lords of Her Majesty's Most Honourable Privy Council as a condition precedent to the allowance of the proposals provided for by such resolutions.

# Notice of Annual Meeting – Annex A

## Report of co-options to council

Since the Annual Meeting in June 2010, the council has co-opted the following members:

**Ms J Babiak CA**, senior member in business with sustainability expertise

**Mr E K F Chow FCA**, HKICPA representative

**Mr R S Liddell FCA**, member in the Northern constituency (wef the conclusion of this meeting)

The terms of co-option of the following members of the council end with effect from the conclusion of this annual meeting (a report of any re-co-options or new co-options will be made at the meeting):

**Mr P Aplin OBE FCA**, member with liaison link to HMRC

**Ms P Bickerstaff FCA**, Chairman, Member Services Board

**Prof C Humphrey ACA**, Academic

**Mr M J Pavia FCA**, Senior member in business

**Mr A N Ratcliffe FCA**, Chairman, Technical Strategy Board

**Mr J Smoczynski ACA**, Member in Eastern Europe

**Mr S S Huyton ACA**, Member in Business in EU

**Mr M E Jones ACA**, Chairman, Ethics Standards Committee

**Mr N J Kapur FCA**, Member in a financial institution

Enquiries to Nigel Cresswell -  
call +44 (0)20 7920 8560 or email [nigel.cresswell@icaew.com](mailto:nigel.cresswell@icaew.com)

## Notice of Annual Meeting – Annex B

### Report of ex officio appointments to council

Since the Annual Meeting in June 2010, **Mr D M Spofforth FCA**, ICAEW Vice-President, has been appointed as a member of council ex officio with effect from 9 June 2010.

A report of any further appointments will be made at the meeting.

Enquiries to Nigel Cresswell -  
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## Notice of Annual Meeting – Annex C

### Report of elections to council

Elections to council are currently being held in 17 constituencies.

The results of the elections will be reported at the meeting.

Enquiries to Nigel Cresswell -  
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ICAEW is a founder member of the Global Accounting Alliance, which represents over 775,000 professional accountants in over 165 countries worldwide, to promote quality services, share information and collaborate on important international issues.

ICAEW is a professional membership organisation, supporting over 136,000 chartered accountants around the world. Through our technical knowledge, skills and expertise, we provide insight and leadership to the global accountancy and finance profession.

Our members provide financial knowledge and guidance based on the highest professional, technical and ethical standards. We develop and support individuals, organisations and communities to help them achieve long-term, sustainable economic value.

**Because of us, people can do business with confidence.**

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