News Release

15 April 2013

DISCIPLINARY ACTION AGAINST ROBERT ROY SWINDON

Robert Roy Swindon, a member based in Darlington, has been excluded from membership of the Institute of Chartered Accountants of Scotland following a hearing of the Discipline Tribunal. In addition Mr Swindon was ordered to pay a penalty of £1,000 and costs of £5,000.

The Tribunal heard evidence that Mr Swindon was not a designated ‘Responsible Individual’ in terms of the Audit Regulations. Only individuals designated as responsible individuals are entitled to sign off audit reports in the name of an audit registered firm.

The Discipline Tribunal found Mr Swindon guilty of professional misconduct in that he had signed off Independent Auditor’s Reports for 4 companies over a number of years when he knew or ought to have known that he was not entitled to do so. Additionally, Mr Swindon was found guilty of professional misconduct in that he had failed; (i) to co-operate with the investigation into his conduct, and (ii) to respond to correspondence from ICAS.

Peter Anderson, Discipline Tribunal Chairman said ‘Mr Swindon’s failed attempt to become a Responsible Individual meant he must have been aware he was not a designated Responsible Individual when he signed the Independent Auditor Reports for the 4 companies. It appeared to the Tribunal that there was no dishonesty involved. But Mr Swindon’s deliberate actings in choosing to disregard the clear terms of the Audit Regulations amounted to serious professional misconduct. Further, the persistent failure to reply to correspondence from the Institute showed such a disregard for the responsibilities of membership that, taken together with the Tribunal’s obligation to protect the public, the only sanction proportionate was the exclusion of Mr Swindon from membership of the Institute of Chartered Accountants of Scotland.’

NOTES TO EDITORS

About ICAS

ICAS is a professional body for around 19,000 world-class business men and women who work in the UK and in more than 100 countries around the world. Our members have all achieved the internationally recognised and respected CA qualification (Chartered Accountant). Almost two thirds of our working membership work in business with the others working in accountancy practices.

ICAS currently has around 3,000 students under our tutelage striving to become the next generation of CAs. We regulate our members and their firms. We represent our members on a wide range of issues in accountancy, finance and business and seek to influence policy in Europe and the UK, always acting in the public interest. ICAS is the first professional body for accountants and was created by Royal Charter in 1854.
ICAS is a member of The Global Accounting Alliance (GAA) – an alliance of the world’s leading professional accountancy bodies, which was formed in 2005. The GAA is intended to promote quality services, share information and collaborate on important international issues. It works with national regulators, governments and stakeholders, through member-body collaboration, articulation of consensus views, and working in collaboration, where possible with other international bodies, especially IFAC.

For more information visit www.icas.org.uk

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