INDEX

Council, in terms of Rules 4.4, 6.3, 10.2, 11.2, 11.5, 11.6, 11.11.3, 11.11.4, 11.11.5 and 12.2 of the ICAS Rules hereby makes the following Regulations.

With regard to Regulations made under Rules 11.1 to 11.6 these require to be approved by Members in a General Meeting because they regulate the governance of Council.

Arrangement of Regulations

1. General
2. Information from Members, CA Student Members, Affiliates and Firms
3. Subscriptions and Fees
4. Meetings
5. Membership of Council
6. Election of Office Bearers
7. Powers, Duties and Business of Council
8. Boards and Committees
9. The Discipline Board
10. The Regulation Board

Appendix 1 – Proxy Forms

Appendix 2 – Electoral Areas
1. GENERAL

Citation and commencement
1.1 These Regulations may be cited as the ICAS General Regulations and shall come into force on 31 August 2018.

Definitions
1.2 In these Regulations words and phrases have the same meaning as in the ICAS Rules and, unless the context requires otherwise:

Recognised Qualifying Body – a body authorised to award the audit qualification in the UK.

Notices
1.3 Any notice or other document to be sent under these Regulations shall be delivered electronically, by hand or by post. It must be sent to the address that the Member, CA Student Member, Affiliate or Firm has given to ICAS for this purpose. Delivery shall be deemed to have occurred:
1.3.1 for emails, facsimile, and other electronic means, when sent;
1.3.2 by hand, when delivered; and
1.3.3 by post, 48 hours after posting.

2. INFORMATION FROM MEMBERS, CA STUDENT MEMBERS, AFFILIATES AND FIRMS

These Regulations are made by Council under Rule 4.4.

2.1 Each Member, CA Student Member, Affiliate or Firm shall supply such information as may be required by ICAS to discharge its functions under the Rules and Regulations, including but not limited to:
2.1.1 completion of an annual return to be submitted not later than 1 January in each year to which it relates; and
2.1.2 written notification of any change to the Member, CA Student Member, Affiliate or Firm’s registered address (which shall be either a business or home address), practice or employment details, within a period of one month.

2.2 A Member, CA Student Member, Affiliate or Firm shall without delay provide written notification to the Secretary, by recorded delivery, if they have been charged with, or convicted of, a criminal offence, such as may render them liable to disciplinary action under Rule 13.

3. SUBSCRIPTIONS AND FEES

These Regulations are made by Council under Rule 6.3.

Rates of subscriptions and levies
3.1 The requirement to pay an annual subscription may be waived (in whole or in part) for any Member who is:
3.1.1 aged sixty-five or over;
3.1.2 a Member with an income below the threshold set annually by Council in the year prior to the subscription year.

In terms of Rule 11.11.5, Council delegates authority to the ICAS Executive Management, in its discretion, to waive or reduce the annual subscription of any Member.

3.2 With reference to Rule 6.3.2, the Designated Price Index shall be the Consumer Price Index as at July in the year prior to the subscription year.
Payment

3.3 A fee shall be payable to ICAS on application for admission as a Member, the rate of which shall be determined by Council. If the application is unsuccessful the admission fee shall be repaid.

3.4 Subject to Regulation 3.1, an annual subscription shall be due and payable by each Member by 1 January in each year.

3.5 Notwithstanding Rule 6.4, ICAS shall be entitled to charge an administration fee where a Member fails to comply with Regulation 3.4, the rate of which shall be determined by Council.

3.6 The Public Disciplinary Scheme levy established under Rule 6.2 shall be due and payable on such date and on such number of occasions as Council may determine.

3.7 The rate of subscription applicable to a Member under Regulations 3.1 or 3.4 shall be determined by reference to the Member's status on 1 January in that year.

3.8 The rate of levy applicable to a Member or Firm under Regulation 3.6 shall be determined by reference to the Member or Firm's status on 1 January in that year.

3.9 In the case of a Member admitted to Membership, or a Firm which becomes regulated by ICAS, after 1 January in any year:

3.9.1 the annual subscription and/or the Public Disciplinary Scheme levy for that year shall be due and payable as a deposit on the date of application for admission or regulation; and

3.9.2 the rate applicable for the subscription and/or the Public Disciplinary Scheme levy shall be determined by reference to that Member or Firm's status on the date of application.

3.10 Any person admitted as a Member after 30 September in any year shall not be liable for any subscription or Public Disciplinary Scheme levy for that year.

3.11 A Firm which becomes regulated by ICAS after 30 September in any year shall not be liable for any Public Disciplinary Scheme levy for that year.

3.12 Any CA Student Member who delays in applying to be a Member for more than two years from the date of eligibility for admission, may be charged the annual subscriptions that would have been due had the application been made within two years of the date of their eligibility for admission.

Effect of non-payment

3.13 On removal from Membership the name and other particulars of each former Member may be published as Council sees fit.

Reinstatement fee

3.14 The re-instatement fee under Rule 6.5 shall be determined by Council.

4. MEETINGS

These Regulations in Part 4 are made by Council under Rule 10.2.

Annual general meetings

4.1 The date of an annual general meeting shall be published on the ICAS website not less than sixty days before the date of the meeting.

4.2 The Secretary shall send to every Member not less than fourteen days prior to the date of the meeting:

4.2.1 notice of an annual general meeting;

4.2.2 notice of the business to be transacted; and

4.2.3 notice of the Member’s right to have access to the annual review and the annual financial statements.
4.3 No business other than that set out in the notice calling a general meeting can be transacted at that meeting.

**Special general meetings**

4.4 The time and place of every special general meeting shall be appointed by Council.

4.5 A special general meeting called following receipt of a requisition delivered in accordance with Rule 10.6 shall be held within two calendar months of the date of receipt by the Secretary of such requisition.

4.6 The Secretary shall send to every Member not less than twenty-eight days before the date of the special general meeting:

4.6.1 notice of the special general meeting; and

4.6.2 notice of the business that will be considered.

**Documentation for general meetings**

4.7 Access to any documentation relating to the business of a general meeting shall be satisfied by sending:

4.7.1 a notice to the Member that the documents are available on the ICAS website; and

4.7.2 the address of that website and the location of the items.

4.8 Subject to Regulation 4.10, any documents that are required to be made available on the website shall be published and remain accessible for the full notice period prescribed under Regulation 4.2 or 4.6 above.

4.9 A Member is entitled, on request to the Secretary in writing, to receive any of the documentation relating to the business of a general meeting in written form. The Secretary shall comply with such a request by sending it to the Member within seven days of receipt of the request. In respect of any request for a copy of the financial statements these may be provided in full or in summary financial statements format.

4.10 The proceedings of a meeting shall not be invalidated where any failure to publish the documents throughout the period is attributable to an unexpected technical failure or any unforeseen circumstances which ICAS could not reasonably have foreseen or avoided.

4.11 The accidental omission to send a notice or other document to, or the non-receipt of any notice by, a Member shall not invalidate the proceedings of a general meeting.

4.12 Notice to propose to amend a resolution at a special general meeting shall be given to the Secretary not less than twenty-one days before the meeting.

4.13 Any proposed amendment to a resolution at a special general meeting shall be notified to the Members not less than fourteen days before the meeting.

**Voting**

4.14 Voting at any general meeting shall comprise of the votes cast by all proxy forms received by the Secretary not less than forty-eight hours before the meeting and by a show of hands of those present at the meeting.

**Conduct of meetings**

4.15 At all general meetings an Office Bearer will act as chairman, failing which a majority of Members present at the meeting may elect a member of Council. In the event all Office Bearers and members of Council decline to act as chairman, the majority of Members present at the meeting shall elect a chairman from among the Members present.

**Adjournments**

4.16 The chairman may adjourn a general meeting with the consent of the Members present. No business shall be transacted at any adjourned meeting other than the business outstanding at the conclusion of the meeting from which the adjournment took place.
4.17 When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as the original meeting.

Approval of business
4.18 A declaration by the chairman that a resolution has been carried or lost, and an entry to that effect made in the minutes of the meeting, shall be conclusive evidence of the fact of the outcome of the general meeting without proof of the number or proportion of the votes being recorded.

4.19 In the case of an equality of votes the chairman of the meeting shall be entitled to a second or casting vote.

4.20 Any election will be overseen and verified by the external auditor of ICAS.

Appointment of proxy
4.21 An instrument appointing a proxy shall be:
4.21.1 in writing under the hand of the appointer, or of his or her attorney duly authorised in writing;
4.21.2 deposited with the Secretary in a paper copy or by electronic means not less than forty-eight hours before the time of the meeting; and
4.21.3 in one of the forms shown in Appendix 1.

4.22 A proxy must be a Member.

4.23 A proxy form shall be made available on the ICAS website and brought to the attention of each Member for use at any general meeting of ICAS.

4.24 The Secretary shall send either:
4.24.1 a proxy form to each Member with the notice calling a general meeting at which any resolution to amend the Charter or the Rules is to be proposed; or
4.24.2 notification in terms of Regulation 4.23.

4.25 A proxy form may be sent to ICAS by electronic means.

Minutes
4.26 All resolutions and proceedings of general meetings shall be minuted. The minutes shall be signed by the chairman of the meeting to which they relate or by the chairman of a subsequent general meeting and that shall be sufficient evidence of the facts therein stated.

5. MEMBERSHIP OF COUNCIL

These Regulations are made by the Members in General Meeting under Rules 11.2, 11.5 and 11.6.

5.1 The membership of Council shall be comprised of:
5.1.1 16 elected area representative Members;
5.1.2 six elected Members to open seats;
5.1.3 not more than eight co-opted Members;
5.1.4 not less than four Public Interest Members; and
5.1.5 the Office Bearers, who shall be Members.

5.2 Each person elected to Council shall hold office from the conclusion of the annual general meeting at which their election was announced.

Casual vacancy
5.3 A person who is appointed to fill a casual vacancy under these Regulations shall hold office for the unexpired period of office of the Member in whose place such person is appointed. Any service under this Regulation shall not count towards the maximum term of office set out under Rule 11.4.
5.4 No Council member may be a nominee in the capacity as an electoral area representative or open Council seat holder if that Council member is already appointed in the other capacity.

Elected area representative members of Council

5.5 For the purposes of the election of electoral area representatives to Council the Membership of ICAS shall be divided into electoral areas (detailed in Appendix 2).

5.6 The electoral areas and the number of representatives from each area are as follows:

<table>
<thead>
<tr>
<th>Area</th>
<th>Representatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glasgow and West of Scotland</td>
<td>3</td>
</tr>
<tr>
<td>Lothian and Borders</td>
<td>2</td>
</tr>
<tr>
<td>Tayside</td>
<td>1</td>
</tr>
<tr>
<td>Highland</td>
<td>1</td>
</tr>
<tr>
<td>Grampian</td>
<td>1</td>
</tr>
<tr>
<td>South West Scotland</td>
<td>1</td>
</tr>
<tr>
<td>England, Wales and Northern Ireland</td>
<td>6</td>
</tr>
<tr>
<td>Europe</td>
<td>1</td>
</tr>
</tbody>
</table>

5.7 Only a Member whose place of business is within a particular electoral area on the nominated date of the election shall be entitled to:

5.7.1 stand for election as a member of Council to represent that electoral area; or
5.7.2 nominate, with others, a Member for election as a member of Council to represent that electoral area; or
5.7.3 vote in any election for membership of Council in respect of that electoral area.

5.8 Where a Member does not have a designated business address then their home address shall determine their eligibility to participate in electoral area elections as noted in Regulation 5.7 above.

5.9 A member of Council who is an electoral area representative shall remain in office regardless of whether that Member continues to have their business or home address within the electoral area.

5.10 If an electoral area Council seat becomes vacant before the expiry of the term of office of the member, Council shall in consultation with the relevant Area Committee appoint another Member to fill that vacancy.

5.11 Where the Area Committee fails to nominate the appropriate number of Council members the Nominations Committee shall make nominations for appointment.

Open Council seats

5.12 Every Member shall be entitled to make nominations, vote and stand as a nominee in respect of any of the six open Council seats.

5.13 Where the number of nominations is equal to the number of vacancies of open Council seats, the nominations shall be put forward to the annual general meeting for approval.

5.14 Where there are more nominations than vacancies an election shall be held.

5.15 Where there are insufficient nominations to make appointments to fill the open Council seat vacancies the Nominations Committee shall make nominations for appointment.

5.16 If an open Council seat becomes vacant before the expiry of the term of office Council shall appoint another Member to fill such vacancy.

Elections

5.17 The Secretary shall publish a notice calling the election of the vacant electoral area and open seats on the ICAS website during January in any given year.
5.18 Nominations of candidates for election as members of Council shall be made by notice in writing or electronic form signed by five Members and received by the Secretary not less than forty-two days before the date of the general meeting.

5.19 For nomination as a candidate for an electoral Area Seat, each of the five supporting Members must be registered within the electoral area where the vacancy occurs.

5.20 For nomination as a candidate for an open seat, each of the five supporting Members may be registered in other electoral areas.

5.21 Each notice for election as a member of Council shall be accompanied by a statement in writing, which may be in electronic form, from each candidate of their willingness to serve if elected.

5.22 If there are more candidates than vacancies then Council shall hold an election for the contested electoral area or open seat. Where there is to be an election this will be by single transferable vote.

5.23 Single transferable voting requires that:

5.23.1 Each voting Member marks on a ballot paper their first, second and subsequent preferences from among the candidates;

5.23.2 Council states the number of votes that are required to secure the return of a candidate to be a member of Council;

5.23.3 Council makes provision for the exclusion of one or more of the nominees from the election on the basis of the number of votes credited to the nominees, and the transfer of votes from such nominees; and

5.23.4 Council states the value, or the method for calculating the value, to be given to any transferred vote.

5.24 Council may delegate the operation of all or any part of an election under Rule 11 and these Regulations to any independent person or body appointed by Council for this purpose.

5.25 An election shall not be invalidated due to the accidental omission to deliver any notice, or to the non-receipt by a Member, if the election was conducted in accordance with these Regulations.

**Election expenses**

5.26 ICAS shall meet all expenses properly incurred in relation to the holding of elections of Office-bearers and members of Council under these Regulations.

**Co-opted members of Council**

5.27 Council may delegate to the Nominations Committee the power to nominate Members to be appointed as co-opted members of Council.

5.28 Not more than two co-opted members of Council shall have held the office of President.

5.29 Every appointment of a co-opted member shall be reported to the next annual general meeting.

**Public Interest Members**

5.30 Council may delegate to the Nominations Committee the power to nominate and appoint individuals as Public Interest Members of Council, or of any Board established under these Regulations or under Rule 12.1.1.

5.31 Each appointment of a Public Interest Member shall be reported to the next annual general meeting.

5.32 Council shall have power to pay reasonable remuneration to Public Interest Members.

**6. ELECTION OF OFFICE BEARERS**

These Regulations are made by the Members in General Meeting under Rule 11.6.
Nominations
6.1 The Vice Presidents shall be designed Deputy President and Vice President.

6.2 Council may delegate to a Presidential Nominations Committee the power to nominate Members as candidates for election as Office Bearers. The Presidential Nominations Committee shall comprise of the members of the Nominations Committee and three past Presidents of ICAS. The members of the Presidential Nominations Committee shall appoint one of its number to act as Chairman.

6.3 The Secretary shall publish a notice calling the election of Office Bearers on the ICAS website during January in any given year.

6.4 Nominations of candidates for election as Office Bearers, other than those nominated by Council, shall be made by notice in writing or electronic form signed by fifty Members and received by the Secretary not less than forty-two days before the annual general meeting is held. Each such notice shall be accompanied by a statement in writing from each candidate of their willingness to serve if elected.

6.5 Where there is more than one nomination for any Office Bearer position then an election shall be held.

6.6 Council may delegate the operation of all or any part of an election of Office Bearers held under Regulation 6.4 to any independent person or body appointed by Council for this purpose.

Voting
6.7 Where an election is to be held voting shall be by single transferable vote and in accordance with the provisions set out in Regulation 5.23.

6.8 The election of the three Office Bearers, being a President, a Deputy President and a Vice-President, shall be announced at each annual general meeting.

Term of office
6.9 Each Office Bearer shall hold office from the conclusion of the annual general meeting at which their election was announced until the annual general meeting in the following year.

6.10 A Member may not serve more than one term as President.

6.11 A Member may not serve more than three consecutive one-year terms as a Deputy and/or Vice President. Thereafter, at least one year must elapse before the Member may again be eligible to be a Deputy or Vice President.

6.12 The Office Bearers shall not be members of the Discipline Panel, the Appeal Panel, the Discipline Board, the Investigation Committee, the Regulation Board or the Audit Committee.

Resignation
6.13 Any Office Bearer may resign at any time by informing the Secretary in writing and such resignation shall take effect upon the later of the date of delivery of the notice or the date specified therein.

6.14 Where the President resigns the Deputy or Vice President shall assume the role of President for the remainder of the outgoing President's term of Office. Any service as President under this Regulation shall not count towards the maximum term of office set out under Regulation 6.10.

6.15 On a casual vacancy arising in the office of an Office Bearer, the Presidential Nominations Committee shall nominate a replacement.

7. POWERS, DUTIES AND BUSINESS OF COUNCIL

These Regulations are made by the Members in General Meeting under Rule 11.11.5.
Powers and duties

7.1 The affairs and property of ICAS shall be managed and controlled by Council which may exercise all powers of ICAS as provided in the Charter and Rules.

7.2 Council shall receive and consider on an annual basis reports from each of the following:
   7.2.1 the Oversight Board;
   7.2.2 the Audit Committee;
   7.2.3 the Operational Boards established under Regulation 8.11;
   7.2.4 the Discipline Board;
   7.2.5 the Regulation Board;
   7.2.6 the Independent Examiner Panel; and
   7.2.7 the Qualifications Board.

7.3 The Public Interest Members shall present a report at each annual general meeting on the discharge by Council of its duties in the preceding year.

7.4 The financial year of ICAS shall run from 1 January to the last day of December each year.

7.5 The Annual Review by Council that is presented to the annual general meeting shall include a report from:
   7.5.1 the Chairman of the Oversight Board;
   7.5.2 Council in relation to the work of the Oversight Board; and
   7.5.3 Council in relation to the discharge of its responsibilities under the Charter.

7.6 Council shall be entitled to delegate the day to day operations of ICAS to the appropriate boards and committees, apart from dealing with any of the following matters:
   7.6.1 approval of ICAS strategy, business plan, risk matrix and reports on targets;
   7.6.2 approval of ICAS Budget and reports on performance;
   7.6.3 setting of subscriptions and fees;
   7.6.4 appointments to the Oversight Board;
   7.6.5 approval of nominations of Office Bearers;
   7.6.6 appointment of members of the Operational Boards, including the chairman;
   7.6.7 the establishment of new committees and approval of recommendations from Nominations Committee;
   7.6.8 proposals relating to the business affairs of ICAS which are significant to the strategy, contentious or could have a significant financial outcome;
   7.6.9 any significant organisational or staff restructuring; or
   7.6.10 any matter referred to Council by any other Board or Committee.

7.7 A meeting of Council may be conducted in person, by email, telephone or other electronic or video conferencing.

8. BOARDS AND COMMITTEES

These Regulations are made by Council under Rules 11.11.3, 11.11.4 and 11.11.5

Boards and Committees’ constitution

8.1 At all meetings of boards and committees three members present shall constitute a quorum.

8.2 If the Chairman is absent from a meeting, the members present shall elect another Chairman to preside at the meeting.

8.3 The Chairman shall in the case of an equality of votes have a second or casting vote.

8.4 The office of a member of any board or committee shall be vacated if such member is absent without leave for three consecutive meetings.
8.5 Unless it is specifically stated otherwise, the appointment of any member to a board or committee shall be for a period of three years, which may be extended for a further three years. Thereafter, that person may not seek reappointment for a further three years.

Oversight Board
8.6 Council shall appoint an Oversight Board comprising of the following individuals:
8.6.1 the Office Bearers;
8.6.2 a Chairman;
8.6.3 the Chairmen of the Operational Boards;
8.6.4 the Chief Executive;
8.6.5 the Chairman of the Qualifications Board;
8.6.6 the Chairman of the Regulation Board;
8.6.7 the Executive Directors; and
8.6.8 not more than four other members of Council, at least one of whom shall be a Public Interest Member.

8.7 The Oversight Board shall be responsible to Council for all matters delegated to it by Council and which are not expressly reserved in the Rules to Council or to any committees.

8.8 The Oversight Board shall, with Council’s consent, be entitled to delegate further to the Operational Boards or, if required, to the Qualifications Board or Regulation Board.

8.9 The Chairman of the Oversight Board shall be appointed by Council from among the members of Council and shall not be an Office Bearer, also:
8.9.1 the Chairman of the Oversight Board shall hold office for an initial term of three years, which may be extended by Council at its sole discretion; and
8.9.2 where the appointed Chairman retires from Council during his term he shall remain in office as Chairman until the expiry of the term, notwithstanding his retirement from Council.

8.10 The Chairman of the Oversight Board shall report annually to Council in such form and in such respects as Council shall from time to time require.

Operational Boards
8.11 Council shall establish the following Operational Boards:
8.11.1 the Policy Leadership Board; and
8.11.2 the Members Board.

8.12 Each Operational Board shall:
8.12.1 manage and direct the affairs of the committees within its remit;
8.12.2 advise on matters affecting its interests; and
8.12.3 meet a minimum of twice a year.

8.13 The Operational Boards shall comprise of:
8.13.1 a Chairman appointed by Council, and who shall be a member of Council but not an Office Bearer;
8.13.2 the Conveners of any committees whose operational work is relevant to each Board;
8.13.3 one Executive Director;
8.13.4 up to two other full-time and relevantly experienced officers of ICAS; and
8.13.5 not less than two members of Council, or any other person as Council may appoint.

8.14 Each of the Operational Boards shall report to:
8.14.1 the Oversight Board on such occasions as the Oversight Board may direct; and
The Nominations Committee
8.15 Council shall establish a Nominations Committee comprising of:
   8.15.1 the Office Bearers;
   8.15.2 the Chairman of the Oversight Board;
   8.15.3 the Chief Executive; and
   8.15.4 not less than three members of Council including at least one Public Interest Member.

8.16 The President shall be the chairman of the Nominations Committee.

8.17 It shall be the duty of the Nomination Committee to make nominations to Council in relation to:
   8.17.1 persons for co-option to Council;
   8.17.2 Public Interest Members of Council;
   8.17.3 membership of the Operational Boards, including the Chairman of each Board;
   8.17.4 membership of the Qualifications Board, including the Chairman;
   8.17.5 membership of the Discipline Board, including the Chairman;
   8.17.6 membership of the Regulation Board, including the Chairman;
   8.17.7 appointment of Committee conveners;
   8.17.8 membership of the Audit Committee; and
   8.17.9 external appointments made by Council.

8.18 Council shall have regard to but shall not be bound by the nominations made by the Nominations Committee.

8.19 The Nominations Committee shall have the power to appoint sub-committees.

The Remuneration Committee
8.20 Council shall establish a Remuneration Committee comprising of:
   8.20.1 the President and Deputy President;
   8.20.2 the Chairman of the Oversight Board; and
   8.20.3 not less than one Public Interest Member of Council.

8.21 The Chairman of the Remuneration Committee shall be the Chairman of the Oversight Board.

8.22 It shall be the duty of the Remuneration Committee to make recommendations to Council concerning:
   8.22.1 the policy for the remuneration of the Chief Executive and all ICAS staff;
   8.22.2 the policy for authorising claims for expenses from the Chief Executive, the Chairman of the Oversight Board and the Office Bearers;
   8.22.3 matters in relation to the tenure of office of the Chief Executive and other officers and agents of ICAS as appropriate; and
   8.22.4 Public Interest Member remuneration.

8.23 Council shall have regard to but shall not be bound by the recommendations of the Remuneration Committee.

Area Committees
8.24 Council shall establish committees to serve each of the electoral areas set out in Appendix 2, and which shall be known as Area Committees. It shall be the duty of each Area Committee to provide nominations to Council of eligible candidates for election to membership of the Council.

8.25 The Constitution of each Area Committee shall be prescribed by Council and published on the ICAS website.

The Audit Committee
8.26 The Audit Committee shall comprise of:
   8.26.1 a Chairman who shall be a Council member at the time of the appointment; and
   8.26.2 not less than four other members, one of whom shall be a Public Interest Member.
8.27 Council shall delegate to the Audit Committee the powers and functions set out in Regulation 8.28 below.

8.28 The Audit Committee shall have the power to:
8.28.1 propose the external auditor’s appointment, and agree the remuneration and terms of engagement;
8.28.2 advise Council regarding the internal auditor’s appointment, remuneration and terms of engagement;
8.28.3 monitor the integrity of the financial statements of ICAS;
8.28.4 review the external auditor’s findings from their work and any associated management letter; and
8.28.5 review the effectiveness and recommendations of the internal auditor.

8.29 The Audit Committee shall report to Council annually.

Qualifications Board
8.30 The Qualifications Board is responsible for:
8.30.1 prescribing the entry, knowledge, skills and values requirements for all ICAS qualifications;
8.30.2 the oversight of any committees to whom any educational matters are delegated;
8.30.3 the effective oversight and discharge of ICAS’s responsibilities as a Recognised Qualifying Body; and
8.30.4 any other related matters affecting its interests.

8.31 The Qualifications Board shall comprise of:
8.31.1 a Chairman appointed by Council and who shall be a member of Council but not an Office Bearer;
8.31.2 the Conveners of any committees established under Regulation 8.35.5;
8.31.3 one Executive Director;
8.31.4 up to two other full-time and relevantly experienced officers of ICAS; and
8.31.5 any other person as Council shall deem necessary or appropriate.

8.32 The Qualifications Board shall report to:
8.32.1 the Oversight Board on such occasions as the Oversight Board may direct; and
8.32.2 Council annually.

8.33 The Qualifications Board shall meet a minimum of three times per annum.

8.34 Council shall delegate to the Qualifications Board the powers and functions set out at Regulation 8.35 below.

8.35 The Qualifications Board shall have the power to:
8.35.1 prescribe the entry requirements for admission as a CA Student Member;
8.35.2 prescribe the knowledge, skills and values requirements for admission as a Member;
8.35.3 prescribe the entry requirements for any qualifications established under Rule 9;
8.35.4 prescribe the knowledge, skills and value requirements for any qualifications established under Rule 9;
8.35.5 establish and appoint the membership of Committees to exercise the powers of ICAS in respect of education matters (except for the Conveners who shall be appointed in terms of Regulation 8.17.6); and
8.35.6 sub-delegate its powers and functions to any committee established under Regulation 8.35.5, or the executive management.

Discipline Panel and Appeal Panel
8.36 Council shall establish a Discipline Panel and shall delegate to it, and any Discipline Tribunal, such powers and functions as prescribed in Regulations.

8.37 Council shall establish an Appeal Panel and shall delegate to it, and any Appeal Tribunal, such powers and functions as prescribed in Regulations.
Independent Examiner Panel
8.38 Council shall establish an Independent Examiner Panel which shall be responsible in certain circumstances for the review of decisions of the Investigation Committee, and shall delegate to it such powers and functions as prescribed in Regulations.

The Disciplinary Appointments Committee
8.39 Council shall establish a Disciplinary Appointments Committee comprising of:
   8.39.1 one Member; and
   8.39.2 two Public Interest Members, one of whom shall serve as Chairman.

8.40 It shall be the duty of the Disciplinary Appointments Committee to appoint:
   8.40.1 the membership of the Discipline Panel;
   8.40.2 the membership of the Appeal Panel; and
   8.40.3 the membership of the Independent Examiner Panel.

8.41 Council shall have no power of veto over the appointments made by the Disciplinary Appointments Committee.

8.42 A person shall be ineligible for appointment to the Disciplinary Appointments Committee, Discipline Panel, Appeal Panel or Independent Examiner Panel if he is a member of Council or any of the boards or committee established under these Regulations.

9. THE DISCIPLINE BOARD

These Regulations are made by Council under Rules 11.11.5 and 12.2.

Constitution and composition
9.1 The Discipline Board is responsible for:
   9.1.1 formulating and delivering the objectives of ICAS in respect of the disciplinary process;
   9.1.2 effective oversight of other related matters affecting its interests.

9.2 The Discipline Board shall comprise of:
   9.2.1 a Chairman;
   9.2.2 at least one Member;
   9.2.3 at least one Public Interest Member; and
   9.2.4 one Executive Director.

9.3 A person shall be ineligible for appointment to the Discipline Board if he is a member of:
   9.3.1 a Regulatory Committee;
   9.3.2 the Disciplinary Appointments Committee;
   9.3.3 the Discipline Panel;
   9.3.4 the Appeal Panel; or
   9.3.5 the Independent Examiner Panel.

Conduct of business
9.4 At all meetings of the Discipline Board three members, of whom one member must be a Public Interest Member, shall constitute a quorum.

9.5 If the Chairman is absent from a meeting, the members present shall elect another member to chair the meeting.

9.6 The Chairman shall in the case of an equality of votes have a second or casting vote.

9.7 The office of any member of the Discipline Board shall be vacated if such member is absent without leave for three consecutive meetings.
9.8 The appointment of any member to the Discipline Board shall be for a period of three years, which may be extended for a further three years. Thereafter, that person may not seek reappointment for a further three years. The length and number of terms referred to may be extended or varied in exceptional circumstances, at the sole discretion of the Nominations Committee.

9.9 The Discipline Board shall meet a minimum of three times a year.

9.10 The Discipline Board shall provide an annual report to Council.

**Powers and functions**

9.11 Council shall delegate to the Discipline Board the powers and functions set out at Regulation 9.12 below.

9.12 The Discipline Board shall have the power to:

- 9.12.1 propose Regulations to Council concerning the constitution, composition, conduct of business, powers and functions of the disciplinary and appeal panels of ICAS.
- 9.12.2 propose Regulations to Council concerning the role, function and processes of the Independent Examiner Panel;
- 9.12.3 provide guidance on the level of indicative fines and sanctions to be used in the disciplinary process;
- 9.12.4 publish information in respect of the disciplinary process, including the publication of decisions and general guidance;
- 9.12.5 set criteria for the assessment of the delivery of ICAS’ objectives in respect of the disciplinary process;
- 9.12.6 provide guidance for members of the Discipline Panel and Appeal Panel;
- 9.12.7 provide guidance for members of the Independent Examiner Panel;
- 9.12.8 monitor and respond to changes in legislation and public policy which may affect the disciplinary process;
- 9.12.9 work in conjunction with the Regulation Board and the executive management of ICAS on matters of common interest; and
- 9.12.10 make directions and determine matters incidental to or arising from the responsibilities set out in Regulation 9.1.

10. THE REGULATION BOARD

These Regulations are made by Council under Rules 11.11.5 and 12.5.

**Constitution and composition**

10.1 The Regulation Board is responsible for the effective oversight of:

- 10.1.1 the Regulatory Committees;
- 10.1.2 regulatory policy;
- 10.1.3 upholding the professional standards of Members, CA Student Members, Affiliates and Firms; and
- 10.1.4 all other related matters affecting its interests.

10.2 The Regulation Board shall comprise of:

- 10.2.1 the Conveners of each Regulatory Committee;
- 10.2.2 the Executive Director responsible for the regulatory function;
- 10.2.3 up to three full-time and relevantly experienced officers of ICAS;
- 10.2.4 not less than two Public Interest Members; and
- 10.2.5 any other person as the Regulation Board shall deem necessary or appropriate.

**Conduct of business**

10.3 At all meetings of the Regulation Board three members, of whom one member must be a Public Interest Member, shall constitute a quorum.

10.4 If the Chairman is absent from a meeting, the members present shall elect another member to chair the meeting.
10.5 The Chairman shall in the case of an equality of votes have a second or casting vote.

10.6 The office of any member of the Regulation Board shall be vacated if such member is absent without leave for three consecutive meetings.

10.7 The appointment of any member to the Regulation Board shall be for a period of three years, which may be extended for a further three years. Thereafter, that person may not seek reappointment for a further three years.

10.8 The Regulation Board shall meet a minimum of three times a year.

10.9 The Regulation Board shall report to:
   10.9.1 the Oversight Board on such occasions as the Oversight Board may direct; and
   10.9.2 Council annually.

**Power and functions**

10.10 Council shall delegate to the Regulation Board the powers and functions set out at Regulation 10.11 below.

10.11 The Regulation Board shall have the power to:
   10.11.1 grant such permits, licences, certificates and other authorisations that ICAS is competent to award;
   10.11.2 impose conditions or restrictions on any permit, licence, certificate or other authorisations issued in accordance with Regulation 10.11.1 above;
   10.11.3 suspend or withdraw any permit, licence, certificate or other authorisations issued in accordance with Regulation 10.11.1 above;
   10.11.4 set requirements for continuing professional development;
   10.11.5 monitor the compliance of Members, CA Student Members, Affiliates and Firms with any requirement laid down by ICAS;
   10.11.6 investigate complaints, allegations or suspicions of failure to comply with the Rules or any Regulations;
   10.11.7 offer or impose regulatory penalties or orders;
   10.11.8 establish and appoint the membership of the Regulatory Committees (except for the Conveners who shall be appointed in terms of Regulation 8.17.6);
   10.11.9 sub-delegate its powers and functions to the Regulatory Committees; and
   10.11.10 propose Regulations to Council governing the constitution, composition, conduct of business, powers and functions of the Regulatory Committees.

10.12 A person shall be ineligible for appointment to a Regulatory Committee under Regulation 10.11.8 if he is a member of Council.
APPENDIX 1 – PROXY FORMS

INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND (ICAS)

I _____________________ of ______________________ town,
postcode_______________ being a Member of ICAS, hereby
appoint_______________ of ______________________ or failing him
____________________ of ____________________ each of whom is a Member
of ICAS, as my proxy to vote for me on my behalf at the (annual) (special) general
meeting of ICAS to be held on the
____________ day of ___________ 20____ and at any adjournment thereof.

Signed this__________________ day of ___________ 20____
(Signature) ______________________________________

INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND (ICAS)

I _____________________ of ______________________ town,
postcode_______________ being a Member of ICAS, hereby
appoint_______________ of ______________________ or failing him
____________________ of ____________________ each of whom is a Member of ICAS, as my proxy to
do vote for me on my behalf at the (annual) (special) general meeting of ICAS to be held on the
____________ day of ___________ 20____ and at any adjournment thereof.

I have indicated with an X in the appropriate spaces below how I wish my proxy to vote in
respect of the numbered resolutions specified in the notice of the meeting.

(Note: Unless otherwise instructed the proxy will vote, or abstain from voting, as he thinks fit).

For Against

Resolution No 1 [ ] [ ]
Resolution No 2 [ ] [ ]
Signed this ________________ day of __________ 20___
(Signature) ______________________________________
# APPENDIX 2

## Electoral Areas as at 2018

As at April 2018 the electoral areas and the number of representatives from each area are as follows:

<table>
<thead>
<tr>
<th>Area</th>
<th>Representatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glasgow and West of Scotland</td>
<td>3</td>
</tr>
<tr>
<td>Glasgow city, East Dunbartonshire, West Dunbartonshire,</td>
<td></td>
</tr>
<tr>
<td>North Lanarkshire, South Lanarkshire, Renfrewshire, East</td>
<td></td>
</tr>
<tr>
<td>Renfrewshire, Inverclyde, Argyll and Bute</td>
<td></td>
</tr>
<tr>
<td>Lothian and Borders</td>
<td>2</td>
</tr>
<tr>
<td>City of Edinburgh, West Lothian, Midlothian, East Lothian, Stirling, Clackmannanshire, Falkirk, Scottish Borders</td>
<td></td>
</tr>
<tr>
<td>Tayside</td>
<td>1</td>
</tr>
<tr>
<td>Perth and Kinross, Fife, Dundee city, Angus</td>
<td></td>
</tr>
<tr>
<td>Highland</td>
<td>1</td>
</tr>
<tr>
<td>Highland, Moray, Orkney Islands, Western Isles (Comhairle nan Eilean Siar)</td>
<td></td>
</tr>
<tr>
<td>Grampian</td>
<td>1</td>
</tr>
<tr>
<td>Aberdeen city, Aberdeenshire, Shetland Islands</td>
<td></td>
</tr>
<tr>
<td>South West Scotland</td>
<td>1</td>
</tr>
<tr>
<td>Dumfries and Galloway, North Ayrshire, South Ayrshire, East Ayrshire</td>
<td></td>
</tr>
<tr>
<td>England, Wales and Northern Ireland</td>
<td>6</td>
</tr>
<tr>
<td>England, Wales, Northern Ireland, Isle of Man and the Channel Islands</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>1</td>
</tr>
</tbody>
</table>