



Public Interest Sub-Committee Terms of Reference 2020

1. General

- 1.1 The Investigation Committee (“the Committee”) has determined that a Public Interest Sub-Committee (“the Sub-Committee”) shall be established in terms of Investigation Regulation 2.18 to perform the functions set out in paragraph 4 below.
- 1.3 In addition to these Terms of Reference, the Sub-Committee shall act in accordance with ICAS’ Rules, Regulations and such other process documents or guidance applicable to ICAS’ investigation and determination of complaints.

2. Membership

- 2.1 The Convener of the Committee shall be the Chairman of the Sub-Committee.
- 2.2 Subject to paragraph 2.3, the Chairman shall be responsible for appointing members of the Committee to serve on the Sub-Committee.
- 2.3 The Sub-Committee shall include at least the following members:
- (i) The Chairman;
 - (ii) Two Lay Members of the Committee;
 - (iii) Two CA members of the Committee.
- 2.4 Appointments to the Sub-Committee shall be for a term of three years, renewable for one further term of three years at the discretion of the Chairman.
- 2.5 The Director of Investigations shall act as Secretary to the Sub-Committee. Other members of staff employed by ICAS may be invited to attend meetings of the Sub-Committee at the discretion of the Chairman.
- 2.6 The Chairman may co-opt persons to the Sub-Committee to assist with the discharge of its functions; such persons need not be members of the Committee.

3. Meetings

- 3.1 The Chairman shall convene meetings of the Sub-Committee as and when required.
- 3.2 At all meetings of the Sub-Committee, three members shall constitute a quorum, of whom one shall be a CA Member and one shall be a Lay Member.
- 3.3 If the Chairman has declared an interest in a particular matter or is otherwise absent, a member of the Sub-Committee shall be appointed as acting Chairman for the purpose of the meeting in question.
- 3.4 Meetings of the Sub-Committee may be conducted in person, by email, telephone or other electronic or video conferencing.

4. Remit and function

- 4.1 When directed to do so by the Chairman, the Sub-Committee shall undertake preliminary enquiries into Complaints, as defined in the Investigation Regulations, which involve the following:
- (i) Members, Affiliates or Firms involved in the banking or financial services sector, or with any public interest entity;
 - (ii) Matters which raise, or appear to raise, important issues affecting the public interest in the United Kingdom;
 - (iii) Matter which raise, or appear to raise, important issues affecting the reputation of ICAS and/or the accountancy profession.
- 4.2 The Sub-Committee shall exercise its discretion in determining the format and nature of the preliminary enquiries it undertakes into Complaints.
- 4.3 On completion of preliminary enquiries, the Sub-Committee shall determine whether the Complaint discloses sufficient grounds for further investigation.
- 4.4 Subject to paragraph 4.6, if the Sub-Committee determines that the Complaint does not disclose sufficient grounds for further investigation, the Complaint shall be dismissed.
- 4.5 Subject to paragraph 4.6, if the Sub-Committee determines that the Complaint discloses sufficient grounds for further investigation, it shall refer the Complaint to the Investigation Committee for investigation in accordance with the Investigation Regulations.
- 4.6 A Complaint which involves matters which raise, or appear to raise, important issues affecting the public interest in the United Kingdom, shall be referred to the Committee on completion of preliminary enquiries, to allow the Committee to determine if the Complaint requires to be referred to the Public Disciplinary Scheme.
- 4.7 In discharging its functions, the Sub-Committee may take into account any information which it considers to be relevant.
- 4.8 The Sub-Committee shall report to the Committee and the Regulation Board as and when appropriate, and not less than annually, exercising its discretion as to the form and content of reporting.
- 4.9 The Sub-Committee may make recommendations to the Regulation Board in relation to any matters arising from the discharge of its functions.

5. Amendment

- 5.1 These Terms of Reference may only be amended with the consent of the Chairman.