

Fixed Penalties

This document has been approved by the Board of the Association and shall take effect on 1 January 2026.

Introduction

A Fixed Penalty is a sanction prescribed by the Regulatory Oversight Committee, on behalf of the Board, that may be proposed by the Regulation Secretary under the delegated authority of the Conduct Committee. The Fixed Penalty process is set out within the Disciplinary Regulations and may be applied where the Regulation Secretary concludes that, in respect of one Allegation only, there is a realistic prospect that the allegation would be found proved if it were referred to a Tribunal for hearing.

Fixed penalties are based on the least serious starting point in the Guidance on Sanctions, as the process is intended to apply only in the case of minor complaints where there are no aggravating factors. Under the Fixed Penalty process, the Regulation Secretary may serve a Fixed Penalty notice on the Respondent specifying:

- (a) the details of the Allegation,
- (b) the amount and terms of the proposed Fixed Penalty,
- (c) the period for compliance with the proposed Fixed Penalty, and
- (d) the means by which the proposed Fixed Penalty, if accepted, shall be published by the Association.

If the Respondent confirms in writing their acceptance of the Fixed Penalty, the Fixed Penalty shall become an order, which shall be published by the Association. The Association will not seek to recover costs if the Fixed Penalty is accepted.

Fixed Penalties

| Type of complaint | Fixed Penalty |
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| Practising without a Practising Certificate (inadvertent breach, admitted and rectified) | Reprimand and financial penalty of £400 |
| Practising without professional indemnity insurance (inadvertent breach, over a brief period, and rectified) | Reprimand and financial penalty of £500 |

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| Mis-use of the description 'Certified Public Accountants' (inadvertent breach, over a brief period, and rectified) | Reprimand and financial penalty of £400 |
| Failure to notify the Association of a relevant change in circumstances | Financial penalty of £150 |
| Failure to make adequate continuity arrangements (inadvertent breach, admitted and rectified) | Financial penalty of £200 |
| Failure to have appropriate internal complaints handling arrangements | Financial penalty of £250 |
| Failure to submit an annual return by the due date (inadvertent breach) | Financial penalty of £200 |
| Summary offence where the Respondent receives a non-custodial sentence and shows genuine remorse and insight | Reprimand |