

# **London Metropolitan Archives**

## **Records of the Institute of Chartered Accountants in England and Wales and its predecessor bodies**

London Metropolitan Archives Research Guide 55



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## **Introduction**

The Institute of Accountants was formed in November 1870 as the Institute of Accountants in London. The accountants who founded the Institute sought to set up an association of accountants incorporated by royal charter; however the Privy Council of the time was unhelpful. The object of the Institute was "to elevate the attainments and status of professional accountants in London, to promote their efficiency and usefulness, and to give expression to their opinions upon all questions incident to their profession."

Under the rules, membership was confined to professional accountants in London. Anyone who had been in practice as an accountant for five years would be considered by the council for admission as a fellow; associates were required to pass an oral examination.

Accountants not in public practice, such as those employed in dock and railway companies, were barred from membership, as were those who carried on other business as well as accountancy. Those who did not qualify for membership formed the Society of Accountants in England in 1872. In the same year, the Institute, in response to complaints from accountants practising in the provinces, opened up membership to suitable applicants from all parts of the United Kingdom, shortening its name to the Institute of Accountants. Few provincial accountants applied for membership.

In 1877, the question of incorporation by charter was raised once more. The Society of Accountants in England and the accountancy bodies in Liverpool, Manchester and Sheffield were in favour of merging with the Institute to form a national body, but objected to its rigid entry requirements. The Institute eventually relaxed its admission requirements and a charter of incorporation was granted in May 1880.

## **Institute of Chartered Accountants in England and Wales**

The Institute of Chartered Accountants in England and Wales was established by royal charter on 11 May 1880. The charter incorporated the five English accountancy bodies established between 1870 and 1877: the Incorporated Society of Liverpool Accountants (now the Liverpool Society of Chartered Accountants); the Institute of Accountants; the Manchester Institute of Accountants (now the Manchester Society of Chartered Accountants); the Sheffield Institute

of Accountants (now the Sheffield and District Society of Chartered Accountants); and the Society of Accountants in England.

Its objects, as redefined in the supplemental charter of 1948, were, and are "to advance the theory and practice of accountancy in all its aspects, including, in particular, auditing, financial management and taxation; to recruit, educate and train a body of members skilled in these arts; to preserve at all times the professional independence of accountants in whatever capacities they may be serving; to maintain high standards of practice and professional conduct by all its members; to do all such things as may advance the profession of accountancy in relation to public practice, industry, commerce and the public service."

Membership of the Institute at the time of incorporation was 599. The charter defined two classes of membership, fellows and associates, and provided for the examination of those applying to be associate members. From the outset, the Institute aimed to raise the standards of new entrants to the profession. Its refusal to relax its strict entry requirements led, in 1885, to the formation of the Society of Accountants and Auditors (later the Society of Incorporated Accountants) by 300 accountants who did not qualify for membership of the Institute. This Society eventually amalgamated with the Institute, along with the Scottish and Irish Institutes, in 1957. The first application for membership by a woman was received in 1888, but was not allowed until after the First World War when the passing of the Sex Disqualification (Removal) Act in 1919 made it illegal to bar women from membership. In 1992, the Institute had over 100,000 members.

The Institute sets its own entry requirements, code of ethics and disciplinary and practising standards, and monitors the activities of members and firms to ensure that standards are maintained. It undertakes technical work and research, and offers a range of advisory services to its members and to the public. It is governed by a council of 60 elected representatives who elect a president, deputy president and vice-president to hold office for one year. It is represented around the country by 22 district societies and 27 branch societies.

The Institute has operated a library from the outset, as one of the principal objects of the Institute. The ICAEW library catalogue of 1903 states 'The foundation of the Library of the Institute of Chartered Accountants in England and Wales is of earlier date than that of the

Charter: the Library of the then existing Institute of Accountants, founded in 1870, having been transferred when the Charter was granted on the 11th May 1880'.

The Institute was originally based at 3 Copthall Buildings which had been the home of the Institute of Accountants from 1877. Its present headquarters building is Chartered Accountants' Hall, Moorgate Place which was built in the early 1890s to the design of the leading Victorian architect, John Belcher, RA. A second building was opened in Milton Keynes in 1984.

## **Society of Incorporated Accountants**

The Society of Accountants and Auditors had been formed in 1885 by accountants who did not qualify for membership of the Institute of Chartered Accountants in England and Wales. The Society had many colonial and foreign members particularly in Australia and South Africa, and a South African Committee was formed in 1896. In 1899, the Society amalgamated with the Scottish Institute of Accountants which had been formed in 1880; an Irish branch of the Society was set up in 1900. In 1908, the Society was renamed the Society of Incorporated Accountants and Auditors, and in 1954 it became the Society of Incorporated Accountants. In 1957 the Society amalgamated with the Institute of Chartered Accountants in England and Wales, the Institute of Chartered Accountants in Scotland and the Institute of Chartered Accountants in Ireland.

## **The records**

The archives of the Institute of Chartered Accountants in England and Wales deposited at London Metropolitan Archives (CLC/B/124) comprise of the following catalogued records. Further archives were deposited in October 2014 (accession reference: B14/155) including records up to 2005. These will be catalogued as part of a project funded by Institute of Chartered Accountants in England and Wales in 2015-2016 and are available to consult by prior appointment only.

## **Institute of Accountants**

- General Meetings minutes, 1870-80 (Ms 28404)
- Council minutes, 1870-80 (Ms 28405)

- Committee minutes, 1870-80 (Ms 28406); rules and regulations, ca. 1870 (Ms 28407)
- Letter books, 1870-80 (Ms 28408)
- Journal, 1871-80 (Ms 28409).

## **Institute of Chartered Accountants in England and Wales**

- General Meetings minutes, 1881-1973 (Ms 28410)
- Council minutes, 1880-1990 (Ms 28411)
- Committee minutes and reports, 1880-1993 (Ms 28412-30, Ms 35860-5, Ms 35866A-Ms 35866ZL, Ms 39161-86)
- Bye-laws, 1881-1966 (Ms 28431-31A)
- Circulars, 1881-1948 (Ms 28432)
- Seal book, 1882-1954 (Ms 28433)
- Correspondence and papers, 1880-1973 (Ms 28434-58)
- Books of legal advice and precedents, 1880-1934 (Ms 28459-60)
- Accounts, ledgers and journals, 1880-1964 (Ms 28461-4)
- Membership records, 1880-1942 (Ms 28465-7)
- Registers of articles, 1882-1979 (Ms 28468)
- Registers of clerks formerly members of the Society of Incorporated Accountants, 1958-1977 (Ms 28468A)
- Examinations records, 1882-1949 (Ms 28469-77)
- Staff register, 1889-1933 (Ms 28478)
- Proceedings and papers relating to autumnal meetings, 1893-1951 (Ms 28479-82A)
- Accounts, 1956-60 (Ms 35866).

## **Society of Accountants in England**

No records have survived. Records of the other founding bodies in Liverpool, Manchester and Sheffield are held by the district societies of the Institute.

## **Society of Incorporated Accountants**

- General Meetings minutes, 1925-57 (Ms 28483)
- Council minutes, 1886-1958 (Ms 28484)
- Committee minutes, 1886-1962 (Ms 28485-501) including minutes of the London District Society of Incorporated Accountants, 1936-58 (Ms 28496), the Incorporated Accountants Students' Society, 1894-1936 (Ms 28497) and the South African (Western) Committee, 1896-1960 (Ms 28500-1)
- Liquidators' report, 1960 (Ms 28502)
- Membership records, 1885-1958 (Ms 28503-5)
- Registers of articled clerks, 1885-1957 (Ms 28506) (for registers 1958-1977 see above); examinations records, 1924-67 (Ms 28507)
- Staff superannuation scheme records, 1935-58 (Ms 28508-9)
- Benevolent fund records, 1936-61 (Ms 28510-1).

## **Chartered Accountants' Charities Limited**

- Minutes, 1955-1971 (Ms 31830).

## **Chartered Accountants' Trustees Limited**

- Minutes and ledger, 1963-1974 (Ms 39187-87A).

Further details about the above may be found in the catalogue on the open shelves in the Information Area, and in the online catalogue.

Some records of the Institute of Chartered Accountants in England and Wales have been retained by the Institute. Information about these, and also the records of the founding bodies, may be found in *Firms of Chartered Accountants in England and Wales: A Guide to Historical Records* (Manchester University Press, 1994).

The Main membership records and indexes from 1870 have also been retained by the Institute.

All enquiries about past members of the Institute, when they were articled, when they passed their examinations, the firms for which they worked etc., should be directed to the Registrar, Institute of Chartered Accountants in England and Wales, Level 1, Metropolitan House, 321 Avebury Boulevard, Milton Keynes, Buckinghamshire MK9 2FZ.

## **Access to the records**

Most records are freely available for study and research apart from the records of the Investigation and Disciplinary Committees, which are subject to an 80-year rule, and all records relating to examinations, which are available only by written permission of ICAEW. Further records relating to members are subject to restrictions under data protection legislation. Requests to view records with restricted access should be directed to ICAEW Library and Information Service staff who will liaise with the relevant ICAEW department on your behalf. Contact: [library@icaew.com](mailto:library@icaew.com).

Uncatalogued records dating up to 2005 which were deposited in October 2014 are available by prior appointment only until the ICAEW-funded cataloguing project has been completed by late summer 2015.

Photographic reproductions of the unrestricted records may be made for private study, provided that no damage to the records will be caused by the copying process. Researchers requiring photographic reproductions for publication should apply for written permission from ICAEW.

## **Reading list**

Sir Harold Howitt (ed.), *The History of the Institute of Chartered Accountants in England and Wales 1880-1965 and of its Founder Accountancy Bodies 1870-1880* (Heineman, 1966)

A. A. Garrett, *History of the Society of Incorporated Accountants 1885-1957* (Oxford University Press, 1961)

Joan Bullock-Anderson, *A Handlist of Business Archives* (Guildhall Library, 2nd edn. 1991)

Firms of Chartered Accountants in England and Wales: A Guide to Historical Records (Manchester University Press, 1994).

The Institute maintains a library containing a comprehensive collection of United Kingdom and world-wide accounting publications. It also holds an historical accounting collection dating from 1494.

## **About this leaflet**

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