

**ACCA**

# PRACTICE INFORMATION HANDBOOK

Think Ahead

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# INTRODUCTION

The Practice Information handbook gives guidance to members, particularly those members who are new to practice or thinking of setting up in practice in the future. The guidance is based on legislation and ACCA's regulations and rules.

The handbook has no regulatory status. It is for guidance only. If it conflicts with the *ACCA Rulebook*, the latter takes precedence. Therefore, you should not regard the handbook as a substitute for reading the regulations or, where necessary, taking advice about a specific situation.

Some of the regulations mentioned in the handbook are specific to the UK, Ireland, Zimbabwe, Australia or South Africa. However, unless otherwise stated, the content applies to practitioners globally. Nevertheless, you should always have regard to local legislation which, for practical reasons, the handbook cannot cover.

You can find relevant application forms on ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

## THE ACCA RULEBOOK

The handbook refers to ACCA's Regulations and Code of Ethics and Conduct which you can find in the *ACCA Rulebook*. You can access the *ACCA Rulebook* via the ACCA website at [www.accaglobal.com/rulebook](http://www.accaglobal.com/rulebook)

### APPLYING FOR YOUR FIRST PRACTISING CERTIFICATE

To apply for your first practising certificate you should submit your Approved Employer Practising Certificate Experience Requirement (PCER) confirmation form or Practising Certificate Experience Form (PCEF) by email to [authorisation@accaglobal.com](mailto:authorisation@accaglobal.com)

ACCA will assess your eligibility for a practising certificate and notify you of the outcome. You may wish to forward a completed practising certificate application form at the same time, or wait until we have approved your Approved Employer PCER confirmation form or PCEF before submitting your application. Section 1 gives more details about the confirmation/experience forms.

### APPLYING FOR THE AUDIT QUALIFICATION

To apply for the audit qualification you should submit the relevant application form, which includes the Audit Qualification Experience Form (AQEF), by email to [authorisation@accaglobal.com](mailto:authorisation@accaglobal.com)

ACCA will assess your eligibility and notify you of the outcome. Section 2 gives more details about the UK audit qualification (including Jersey, Guernsey and Dependencies and the Isle of Man), section 3 gives more details about the Irish audit qualification, section 4 gives more details about the Zimbabwe audit qualification and section 5 gives more details about the South Africa audit qualification.

### APPLYING FOR A FIRM'S AUDITING CERTIFICATE

A firm that holds, or intends to hold, audit appointments in the UK or Ireland will need to obtain audit registration from a Recognised Supervisory Body in the UK or a Recognised Accountancy Body in Ireland. ACCA can register firms in this respect through an auditing certificate. You can download an application form from the ACCA website. Section 2 gives details of applications for UK firms' auditing certificates and section 3 gives details of applications for Irish firms' auditing certificates.

### EXEMPT REGULATED ACTIVITIES REGISTRATION (UK)

Section 6 gives details about registering for investment business and credit-related regulated activities in the UK.

### OTHER INFORMATION

You should also read the following factsheets, which you can download from ACCA's website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

- Accounting to clients for commissions and referral fees
- Code of Ethics and Conduct
- Continuing professional development (CPD) for practising members
- Continuity of practice requirements
- Control and description requirements
- Disciplinary procedures
- Am I in public practice?
- Internal complaints handling procedures
- Monitoring requirements and global quality assurance
- Notification requirements
- Obtaining professional work
- Professional conduct in relation to tax
- Professional indemnity insurance requirements
- Professional liability of accountants and auditors
- The legal ownership of, and rights of access to, books, files, working papers and other documents
- Transfer information
- Honorary work
- Technical factsheet: rights of access to accounting records when those records are held by a third party.

For more information, contact the appropriate department of ACCA. For advice about eligibility for a practising certificate, auditing certificate, exempt regulated activities registration or completing the application forms, please contact Authorisation on **+44 (0)141 534 4175** or [authorisation@accaglobal.com](mailto:authorisation@accaglobal.com); for advice on legislation, practice or technical issues, please contact Technical Advisory on:

**+44 (0)20 7059 5920**, or  
**+353 (0)1 498 8907** (for Ireland only).

# 1 THE PRACTISING CERTIFICATE

The Chartered Certified Accountants' Global Practising Regulations 2003 (GPRs) set out the eligibility criteria for obtaining a practising certificate. They also detail the continuing obligations placed on practising certificate holders.

## WHO MUST HAVE A PRACTISING CERTIFICATE?

Any ACCA member performing work under ACCA's definition of public practice in a designated territory or who is a principal\* of a firm that undertakes public practice in a designated territory must hold an ACCA practising certificate. In some countries there may also be a local legislative and/or regulatory requirement to hold an ACCA practising certificate.

This section explains when a practising certificate is required, details of the eligibility requirements and the ongoing conditions for holding the certificate.

Practising certificates are available to members who meet the eligibility requirements, wherever they are based. ACCA may issue an audit qualification in the UK (including Jersey, Guernsey and Dependencies and the Isle of Man), Ireland, Zimbabwe and South Africa. In these areas ACCA has specific legislative responsibility to regulate its members providing audit services.

A member who holds an insolvency licence issued by a Recognised Professional Body or engages in activities other than insolvency and falling within ACCA's definition of public practice (outlined below) will need to hold an ACCA practising certificate.

Firms that wish to carry on reserved legal activities in England and Wales (eg probate), or to be held out as available to carry on such activities, and individuals who intend to be responsible for a firm's reserved legal activities work, are required to hold authorisation from an approved regulator. ACCA no longer authorises individuals and firms for probate services.

\* Principal means an individual who is a sole proprietor, a salaried or equity partner of a partnership, a statutory, de facto or shadow director of a company, or a member (designated or non-designated) of a limited liability partnership, or any individual who is held out as being a partner, company director or member.



## WHAT IS PUBLIC PRACTICE?

ACCA defines public practice as:

- accepting an appointment as an auditor; and/or
- signing or producing any accounts or report or certificate or tax return concerning any person's financial affairs, whether an individual sole trader, an unincorporated body or a firm, in circumstances where reliance is likely to be placed on such accounts or report or certificate or tax return by any other person (the 'third party'), or doing any other thing which may lead the third party to believe that the accounts or report or certificate or tax return concerning the financial affairs of such a person have been prepared, approved or reviewed by the practitioner; and/or
- holding oneself or itself out, or allowing oneself or itself to be held out, as being available to undertake the activities referred to above (and allowing oneself to be known as a, or a firm of, 'Chartered Certified Accountant(s)', 'Certified Accountant(s)', 'Chartered Accountant(s)', 'Accountant(s)' or 'Auditor(s)' or any similar description or designation standing for any such description in the context of the practitioner's business shall be regarded as an example of such a holding out); and/or
- holding oneself out, or allowing oneself to be held out, as a principal of a firm where public practice is carried on.

Although members may not consider themselves to be in public practice, it is easy to stray into areas where the nature of the work is unclear. Some of these areas are discussed in the next section.

## WHAT IS NOT REGARDED AS PUBLIC PRACTICE?

Basic bookkeeping services, for example the preparation of accounting records to trial balance stage and the recording of VAT, and payroll transactions, are not public practice work. If you are self-employed and only carrying out tasks outside the definition of public practice, you need not hold a practising certificate, provided your firm is not described as a firm of Chartered Certified Accountants (or similar) and your business stationery cannot be reasonably understood to be that of a practising Chartered Certified Accountant. (These would be examples of 'holding out' as detailed above.)

If you work on the fringes of the definition of public practice you will need to carefully assess whether you should hold a practising certificate as protection. This would enable you to undertake work within the definition of public practice, that may be incidental to your regular activities.

If you work on a self-employed basis in the areas of bookkeeping and management consultancy services, where the work will be used solely by the client, this would be regarded as being outside the definition of public practice. However, if a third party could rely on your accounts, reports, certificates or tax returns (eg a cash flow statement provided to a bank to support a loan application), you would need a practising certificate. Most forms of communication with the tax authorities (even completing a tax return that will be signed by the client) or banks/other financial institutions on clients' financial affairs would be regarded as coming within the definition of public practice. ACCA's factsheet 'Am I in public practice?' outlines the common areas where a practising certificate is required. You can download it from ACCA's website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

Members in the UK who provide accountancy services within the terms of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 by way of business, including those that fall outside the meaning of public practice (for example book-keeping) will be subject to supervision for compliance with the anti-money laundering provisions under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. In such cases, eligible members should consider obtaining a practising certificate from ACCA in order to be supervised by ACCA. Alternatively, members must register with HM Revenue and Customs or another body recognised for such purposes.

Similar regulations apply to members in Ireland under the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 to 2021 and eligible members should consider obtaining a practising certificate from ACCA in order to be supervised by ACCA. Alternatively, members must register with the Minister for Justice, Equality and Law Reform in Ireland or another body recognised for such purposes.

If you are unsure about your position, ask for guidance from ACCA by writing with full details of your proposed areas of work to Authorisation ([authorisation@accaglobal.com](mailto:authorisation@accaglobal.com)).

### Honorary public practice work exemption

ACCA recognises that members may want to help out friends, family or local charities by preparing accounts etc. Therefore, if the following conditions are met, this 'honorary' work is not public practice:

- no fee or other benefit is receivable in consideration for the work performed; and
- the gross income of the entity for the year prior to the year in question does not exceed £250,000; and
- the member does not hold himself out, or allow himself to be held out, as being in public practice.

The honorary public practice exemption allows members to use their skills to make a contribution to their local communities or to help family, friends and local charities as a favour. It should not be seen as an entry route into public practice. It is not acceptable to produce business stationery in connection with such work.

Even though you accept work in an honorary capacity, you can still be sued for professional negligence. So you should carefully assess whether the type of work means you should hold professional indemnity insurance cover or do appropriate continuing professional development. You can find out more about honorary work in ACCA's factsheet 'Honorary work', which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

### HOW TO OBTAIN A PRACTISING CERTIFICATE

The practising certificate is available to members in all countries. It confers the right to undertake general practice work but not work reserved for registered auditors (see above).

To obtain a practising certificate, you must meet ACCA's practical training requirements and complete the Approved Employer Practising Certificate Experience Requirement (PCER) confirmation form or Practising Certificate Experience Form (PCEF). However, you need not hold an ACCA practising certificate if you intend to practise only in a non-designated territory or in a territory where there is no local regulatory requirement for you to hold an ACCA practising certificate. In this case you must still notify ACCA that you are engaged in public practice and you will be placed on a register of practitioners. The online registration form is available on ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

If you intend to practise in a designated territory or in a territory where there is a local regulatory requirement for you to hold an ACCA practising certificate you can download the Approved Employer PCER confirmation form or PCEF and practising certificate application form by logging into your *myACCA* account.

To be eligible for a practising certificate, you must have been a member continuously for at least two years and must comply with 1 or 2 below:

- 1 have completed three years' practical training with an ACCA Approved Employer – practising certificate development, under the supervision of a suitably experienced member or another person having, in the opinion of Council, adequate qualification (working as either an employee or sub-contractor). At least two of the three years must have been completed after admission to membership and this post-admission to membership training must cover mandatory and optional units of competence. The remaining period may be completed before or after, or partly before and partly after, admission to membership. Members must record their experience in an Approved Employer PCER confirmation form or PCEF.
- OR
- 2 have previously held an equivalent certificate issued by ACCA.

If you already hold a practising certificate from one of the UK/Irish Institutes of Chartered Accountants or the Chartered Institute of Public Finance and Accountancy you may be eligible to apply for an ACCA practising certificate on that basis. However, you should not engage in public practice until you have also obtained an ACCA practising certificate. Please contact Authorisation for further guidance ([authorisation@accaglobal.com](mailto:authorisation@accaglobal.com))

### Tax practitioners or registered auditors in South Africa

Members who wish to accept an appointment as a registered tax practitioner or registered auditor in South Africa, or hold themselves out as available to do so, must apply to be placed on ACCA's register of practitioners. The online registration form for the register of practitioners is available on ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html). Members should refer to Annex 5 of ACCA's Global Practising Regulations, available [here](#).

### Tax agents in Australia

Members who wish to accept an appointment as a tax agent in Australia, or hold themselves out as available to do so, must hold a practising certificate from ACCA. Members should refer to Annex 4 of ACCA's Global Practising Regulations, available [here](#).

### Members in Zimbabwe

Members who wish to accept an appointment as an auditor in Zimbabwe must obtain an audit qualification (see section 5) and a practising certificate.

To be eligible for a practising certificate for Zimbabwe, you must have been a member continuously for at least two years and must comply with 1 or 2 below:

- 1 have completed three years' practical training with an ACCA Approved Employer – practising certificate development, under the supervision of a suitably experienced member or another person having, in the opinion of Council, adequate qualification (working as either an employee or sub-contractor). At least two of the three years must have been completed after admission to membership and this post-admission to membership training must cover mandatory and optional units of competence. The remaining period may be completed before or after, or partly before and partly after, admission to membership. Members must record their experience in an Approved Employer PCER confirmation form for Zimbabwe.  
OR
- 2 have previously held an equivalent certificate issued by ACCA.

### ONGOING CONDITIONS FOR HOLDING A PRACTISING CERTIFICATE

#### Fit and proper status

ACCA will only issue practising certificates to applicants who are 'fit and proper' persons.

In deciding whether you are fit and proper, the Admissions and Licensing Committee will look at any matter that relates to you, including whether:

- you have been convicted of a criminal offence
- you are or have been bankrupt, or you have ever signed a trust deed for creditors or entered into a deed of arrangement, scheme or composition regarding your financial affairs (or any similar event)
- you are or have been the subject of a bankruptcy restriction order or bankruptcy restriction undertaking under the Insolvency Act 1986
- you are or have been removed from the office of liquidator, trustee, administrative receiver, administrator or supervisor

- you are or have been the subject of a disqualification order or disqualification undertaking made under the Company Directors Disqualification Act 1986
- you are or have been excluded from or refused membership of a professional body on disciplinary grounds
- you have been found to have failed to ensure that the experience and competence of your employees and practice associates are adequate, having regard to the nature of the work involved
- you are or have been a patient under the Mental Health Act 1983
- you are or have been the subject of a disciplinary order made by ACCA or another professional body
- you are or have been the subject of an investigation, whether criminal, disciplinary or otherwise, regarding conduct
- you are or have been in breach of an applicable regulation of ACCA
- you are or have been found to have given ACCA false, inaccurate or misleading information or failed to co-operate with ACCA.

(For countries outside the UK, references to legislation mean their corresponding legislation of the country in question.)

The Admissions and Licensing Committee may also take into account any matter regarding any person who is or will be employed by you or who is or will be in partnership/directorship with you in connection with public practice.

#### Professional indemnity insurance

Holders of practising certificates must hold professional indemnity insurance (PII). If you employ full and/or part-time staff, fidelity guarantee insurance (FGI) must be held for all principals and employees. Members ceasing to practise must arrange the continued existence of PII and, if applicable, FGI for six years.

You are responsible for getting adequate cover, which you may buy from any reputable insurance company or underwriter. For more information on PII, including details of the limit of indemnity and a list of brokers, please read ACCA's factsheet 'Professional indemnity insurance requirements' which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)



A liquidator of a company in Ireland must obtain minimum cover of 1,500,000 euros (exclusive of defence costs) in respect of each and every claim, and obtain cover for defence costs, in compliance with the Companies Act 2014 (Professional Indemnity Insurance) (Liquidators) Regulations 2016 (S.I. 2016/127).

### Continuity of practice

If you carry on public practice, you must enter into and keep in force for all the period during which you hold a practising certificate, a written agreement with a 'nominee', which means at least one other individual or firm. The agreement must provide for the nominee to be responsible for your practice in the event of your death or incapacity. For principals, the agreement may be made with another equivalent-level practising certificate holder in the practice.

You must state the name and address of the individual or firm responsible for continuity on the practising certificate application form. A written agreement must be made and this may be inspected by ACCA. You can find out more on continuity of practice in ACCA's factsheet 'Continuity of practice requirements', which you can download from the website at [www.accaglobal.com/uk/en/member/regulation/factsheets.html](http://www.accaglobal.com/uk/en/member/regulation/factsheets.html)

ACCA has developed a search tool to enable members in the UK and Ireland to find firms prepared to provide continuity of practice arrangements. The search tool can be found in the 'Find a firm' directory on the ACCA website at [www.accaglobal.com/find-accountant](http://www.accaglobal.com/find-accountant). To participate in the scheme your firm must contain at least one ACCA practising certificate holder. An opt-in form is available on the website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising). ACCA is unable to recommend specific firms and will not get involved in drawing up continuity of practice agreements. Members are strongly recommended to seek independent legal advice when drawing up a continuity agreement as the agreement will be legally enforceable upon the parties. It is, therefore, important that all parties are clear in their understanding of their responsibilities under the agreement, and that the document records accurately all matters agreed by the parties.

### Notification

You can find out more on notifiable events and the time requirements for notification (some changes must be notified 28 days in advance) in ACCA's factsheet 'Notification requirements' which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

### Continuing professional development

All members must undertake continuing professional development (CPD), in accordance with Membership Regulation 4(4). There are four alternative routes to satisfactory CPD, all explained on ACCA's website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

Most members in practice will follow the unit route, and must undertake at least 40 units of relevant CPD each year, of which 21 should be verifiable CPD. Practising members should be able to demonstrate that they have maintained competence in the specialised areas of their practice.

You can read more about CPD in ACCA's factsheet 'Continuing professional development (CPD) for practising members', which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

### Conduct

Holders of ACCA practising certificates must comply with ACCA's Code of Ethics and Conduct. You can download ACCA's factsheet 'Code of Ethics and Conduct' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

### Monitoring, quality assurance and compliance

Practising certificate holders must co-operate with ACCA in its monitoring and enforcement of compliance with the bye-laws and regulations. ACCA will monitor and enforce its bye-laws and regulations by analysing practitioners' annual returns and carrying out monitoring visits.

You can find out more on monitoring in ACCA's factsheet 'Monitoring requirements and global quality assurance', which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

## OTHER USEFUL INFORMATION

### Renewal of practising certificates

All practising certificates are renewable annually. Practising certificates for the UK, Ireland, Jersey, Guernsey and Dependencies and the Isle of Man are valid only until 31 December in the year of issue. Renewal notifications for these practising certificates are usually sent in October each year. Practising certificates for all other countries are valid until 30 June after the date of issue. Renewal notifications for these certificates are usually sent in April of each year.

Members who are on the register of practitioners are also required to confirm to ACCA on an annual basis that they hold a practising certificate from a recognised national regulator or are otherwise compliant with all local legislative requirements.

### Spare-time certificates

ACCA regards you as being in spare-time practice if you hold a practising certificate while employed in industry, commerce, public service or employed (as opposed to being a principal) in a practice. The experience requirements for obtaining spare-time practising certificates are exactly the same as for full-time certificates.

Generally, if you hold a spare-time certificate, you must comply with the above to retain your certificate. There is a reduced annual fee, in the UK and Ireland, where the firm's practice income does not exceed £5,000 a year. (In other countries, there is currently no fee for a full practising certificate in any event.)

ACCA holds on file details of a member's residential and business addresses and that of the spare-time practice if it is a third address. When reporting changes in business details or addresses, you must make clear which address is to be amended.

### The audit qualification

Regarding the UK and Ireland, you can apply for the audit qualification if you meet the eligibility requirements (ie get the necessary supervised audit experience with an ACCA Approved Employer – practising certificate development (audit) and pass the required ACCA examinations). Sections 2 and 3 give more information about the audit qualification.

### Anti-money laundering

Holders of practising certificates must comply with the relevant anti-money laundering legislation and regulations. For example, a practitioner in the UK, Ireland or the Isle of Man must ensure that:

- their practice has a nominated officer to take responsibility for compliance
- they conduct an anti-money laundering assessment of their business
- there are procedures and controls in place to gather and retain evidence of the identification of all clients and to adequately address the money laundering risk profile of their clients
- principals and staff in their practice receive appropriate training
- ongoing compliance monitoring is carried out, and
- suspicions of money laundering are reported as required by law.

In the UK any person who provides audit, insolvency, tax, accountancy or trust and company services must be supervised by a recognised supervisory authority under the Money Laundering Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (employees do not require supervision). ACCA gives more guidance on the website at [www.accaglobal.com/gb/en/technical-activities/data-and-information-security.html](http://www.accaglobal.com/gb/en/technical-activities/data-and-information-security.html) (Similar statutory requirements exist in Ireland and the Isle of Man.)

Members in the UK who provide accountancy services within the terms of the Money Laundering Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 by way of business which fall outside the meaning described by regulation 4 of the Global Practising Regulations (for example book-keeping) are subject to supervision for compliance with the anti-money laundering provisions under the Money Laundering Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. In such cases, eligible members should consider obtaining a practising certificate from ACCA in order to be supervised by ACCA. Alternatively, members must register with HM Revenue and Customs (HMRC) or another body recognised for such purposes.

Members in Ireland who provide such services within the terms of the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 to 2021 will also be subject to supervision for compliance with anti-money laundering provisions. In such cases, eligible members must obtain a practising certificate from ACCA in order to be supervised by ACCA.

If your firm in the UK or Ireland is controlled by ACCA members (ie at least half of the principals are members of ACCA and the ACCA principals control at least 51% of the voting rights) or holds an auditing certificate from ACCA, you/your firm are automatically supervised by ACCA. If your firm does not meet these requirements, you must be supervised by another recognised supervisory authority, or register with HMRC in the UK or the Minister for Justice, Equality and Law Reform in Ireland.

Firms must appoint a money laundering compliance principal (MLCP) and that individual must be on the board of directors (or equivalent management body), or a member of senior management, where appropriate to the size and nature of the business. Sole practitioners with no employees are exempt from this requirement. Firms must also appoint a nominated Money Laundering Reporting Officer (MLRO) (ie the individual nominated to receive internal suspicious activity reports and who assesses whether a suspicious activity report should be made to the National Crime Agency (NCA)). This can be the same person as the MLCP.

Practices that provide services of a Trust or Company Service Provider (TCSP) must advise ACCA of this so that a register can be maintained. Records of such members will be provided to HMRC as per our Regulatory Requirements.

Practices must apply to ACCA for the approval of Beneficial Owners, Officers and Managers (BOOMs) that do not hold an active ACCA practising certificate. Only individuals who have not been convicted of a relevant offence (as set out in schedule 3 of the Money Laundering Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017) will be approved. It is the responsibility of the practice to ensure that all BOOMs submitted for approval are fit and proper and have not been convicted of a relevant offence.

Practitioners must respond promptly to information requests received from ACCA's AML Supervisory Team to enable an effective AML supervision.

ACCA gives more guidance about anti-money laundering requirements at [www.accaglobal.com/gb/en/technical-activities/data-and-information-security.html](http://www.accaglobal.com/gb/en/technical-activities/data-and-information-security.html)

In the UK, ACCA is required to pay an annual levy to OPBAS (the Office of Professional Body Anti-Money Laundering Supervision). OPBAS is funded entirely by the professional body supervisors (PBS), of which ACCA is one. The OPBAS levy is a substantial new regulatory cost that has arisen because ACCA supervises its practising members for anti-money laundering in the UK. ACCA recovers these costs from UK practising certificate holders and invoices are usually raised in October each year at the same time as the practising certificate renewal invitations. Further information about the OPBAS levy is available on our website at [www.accaglobal.com/gb/en/technical-activities/data-and-information-security.html](http://www.accaglobal.com/gb/en/technical-activities/data-and-information-security.html)

### **Registering for investment business and credit-related regulated activities in the UK**

ACCA is a Designated Professional Body (DPB) under the Financial Services and Markets Act 2000. This enables member firms to carry out a limited range of regulated activities, without having to obtain direct authorisation from the Financial Conduct Authority (FCA), provided those activities are 'incidental' to the core accounting, auditing, taxation and business advice services provided to the clients concerned. This limited range of regulated activities is known as exempt regulated activities. The scope of the exempt regulated activities and the application process to be able to perform exempt regulated activities are set out in section 6. You can download an application form from ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

Any ACCA firm carrying out, or planning to carry out, a regulated activity (except an exempt regulated activity) must have direct FCA authorisation.

### **ATOL Reporting Accountants scheme**

ACCA is approved by the Civil Aviation Authority (CAA) to licence members as ATOL reporting accountants (ARA). To register as a ARA a member must hold an ACCA practising certificate and have completed a professional examination covering assurance work as approved by the CAA (eg Audit and Assurance or Advanced Audit and Assurance or previous equivalents of ACCA's professional examinations). Members must also have successfully completed the online ATOL training module. To register for the training members are required to email [caa.arascheme@caa.co.uk](mailto:caa.arascheme@caa.co.uk) and provide their name, professional body and membership number. There is no fee for an ACCA member to register under the ARA scheme.

The firm must also apply to become a ARA firm. A firm must contain at least one ACCA principal and the fee in 2025 is £584 for each principal who is neither a member of ACCA nor licensed as an ARA by ACCA.

ACCA can also register individuals who are not members of ACCA. The fee for non-members in 2025 is £619.

Application forms for individuals and firms can be downloaded by logging into your *myACCA* account.

Further information about the ATOL scheme can be found on ACCA's website at [www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2016/january/caa-atol-reporting.html](http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2016/january/caa-atol-reporting.html)

### **Probate registration**

With effect from 1 January 2022 ACCA has withdrawn all regulatory arrangements for probate activities and cancelled its designation as an approved regulator in respect of probate activities under the Legal Services Act 2007. This means that ACCA can no longer authorise members and firms to undertake the reserved legal activity of probate in England and Wales.

ACCA has partnered with CILEx and CILEx Regulation to provide ACCA practitioners access to a range of support services and a pathway for eligible ACCA practitioners to achieve legal services authorisation.

By partnering with CILEx and CILEx Regulation, ACCA can continue to support members in practice and provide greater opportunities for small and medium sized practitioners in legal services, while managing the risks posed by changes in the regulatory landscape in this area. ACCA will also be able to offer a pathway for eligible practitioners to achieve reserved legal activities authorisation beyond non-contentious probate work and, in turn, support practitioners to diversify their service offerings in a cost-effective way. Further information is available on our website at <https://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/legal-services.html>

### **PRACTISING CERTIFICATE FEES – 2025**

#### **UK, Ireland, Jersey, Guernsey and Dependencies and the Isle of Man**

Practising certificate – full-time £619

Practising certificate – spare-time, where the firm's practice income is less than £5,000 a year £124

#### **Other countries**

All categories – free of charge.

## 2 THE AUDIT QUALIFICATION AND FIRM'S AUDITING CERTIFICATE – UK

The Chartered Certified Accountants' Global Practising Regulations 2003 (GPRs) and Annex 1 set out the eligibility criteria for obtaining a UK audit qualification and responsible individual status. They also lay down the conditions for the issue of, and the ongoing requirements for holding, UK firms' auditing certificates.

### THE AUDIT QUALIFICATION

The audit qualification is available only to members in the UK (including Jersey, Guernsey and Dependencies and the Isle of Man), Ireland, South Africa and Zimbabwe. This section is about applying for an audit qualification for the UK (including Jersey, Guernsey and Dependencies and the Isle of Man). Information about applying for an audit qualification for Ireland is included in section 3. Information about applying for an audit qualification for Zimbabwe is included in section 4. Information about applying for an audit qualification for South Africa is included in section 5.

Members who intend to do audit work in the UK must apply for a practising certificate, audit qualification and responsible individual status for the UK and members who intend to do audit work in Ireland must apply for a practising certificate, audit qualification and responsible individual status for Ireland. The eligibility requirements are different and separate application forms must be completed. If audits are to be done, a firm's auditing certificate must also be held from ACCA or another Recognised Supervisory Body in the UK.

Before applying for the UK audit qualification, you must record your experience in the Audit Qualification Experience Form (AQEF) which is included within the UK audit qualification application form.

You can download the UK audit qualification application form from ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practising-certificate-experience-forms-pcef.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practising-certificate-experience-forms-pcef.html). The next steps in obtaining the UK audit qualification are set out below.



## HOW TO OBTAIN THE UK AUDIT QUALIFICATION

To obtain the audit qualification in the UK (see below for Jersey, Guernsey and Dependencies, the Isle of Man), you must obtain ACCA's recognised professional qualification (see below) or if you already hold a UK practising certificate and a UK audit qualification from one of the UK/Irish Institutes of Chartered Accountants or hold an approved third country audit qualification you may be eligible to apply for an ACCA audit qualification for the UK on that basis. Please contact [authorisation@accaglobal.com](mailto:authorisation@accaglobal.com) for further guidance.

### Recognised professional qualification

To obtain the recognised professional qualification you must have completed three years of practical training in a public practice with an ACCA Approved Employer – practising certificate development (audit), working as an employee or sub-contractor. That training may be achieved either before or after admission to membership. (Applicants must record their experience in the Audit Qualification Experience Form (AQEF), available within the UK audit qualification application form.)

(Training obtained in a practice with 'approved' status granted by another Recognised Qualifying Body under the UK Companies Act 2006 does not count unless the practice has also been registered and accepted by ACCA.)

The training must cover audit units of competence. At least 44 weeks of training must be in audit work. This should include at least 22 weeks specifically in statutory audit. Details of what qualifies as audit work and statutory audit work in the UK is available in the Audit Qualification Experience Requirement on our website [here](#).

You must obtain at least two years of training under the supervision of:

- i a statutory auditor under the Companies Act 2006 of the United Kingdom; or
- ii any other person having, in Council's opinion, adequate qualifications and experience and who is a statutory auditor under paragraph 9(4) of Schedule 11 to the Companies Act 2006 of the UK, such as statutory auditors practising in EEA states and Gibraltar, subject to the relevant authorisations (or equivalent persons in relation to applicants for certificates relating to countries other than the UK).

Further information about the practical training requirements is available in the Audit Qualification Experience Requirement (AQER), available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising).

In addition, you must have passed the UK variants of the following ACCA exams:

- Advanced Audit and Assurance (or an equivalent paper under previous examination syllabi).
- The UK tax and law variants. If you were granted exemptions from these papers when you registered as an ACCA student but your prior qualification lacked sufficient coverage of UK tax and/or law, you will need to pass the UK variants of the tax and/or law papers.
- You must also have passed the UK or International variant of Strategic Business Reporting.

(NB CIPFA members (unless they have passed the exams specified within CIPFA's professional accountancy qualification to be eligible for its audit qualification) admitted to ACCA membership under Membership Regulation 3(e), must pass these exams.)

Students who registered prior to 1 January 2016 and who were awarded exemptions from all papers in the Fundamentals level of the syllabus must complete the Professional level within five years if they wish to subsequently apply for an audit qualification for the UK.

Similarly, for a UK audit qualification, students who first registered on or after 1 January 2010 and are eligible for exemption from all or part of the Fundamentals level based on qualifications gained more than five years before the date of their initial registration as an ACCA student will lose these exemptions and must pass the Fundamentals level exams.

For all students registering from 1 January 2016 the rules are as follows:

- you must complete the Applied Knowledge Level and Applied Skills Level examinations within five years from the date you become eligible to sit these examinations
- you must complete the Strategic Professional Level examinations within five years from the date on which you complete the Applied Knowledge Level and Applied Skills Level examinations
- if you are awarded any exemptions from the Applied Knowledge and Applied Skills Level examinations on the basis of qualifications gained more than five years before registering as a student you will need to forfeit these exemptions and complete those exams.

There is no fee for an audit qualification in 2025 and, once awarded, it remains yours indefinitely.

The UK audit qualification is an appropriate qualification for the purposes of applying for responsible individual status. However, the UK audit qualification does not, on its own, entitle you to sign UK audit reports. You must also hold a UK practising certificate (see section 1) and responsible individual status (see below).

### Third country auditors – special entrant route

Third country auditors who hold an audit qualification that is not an approved third country audit qualification may be eligible to apply a UK audit qualification under the special entrant route. Further information is available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising)

### Responsible individual status

A responsible individual (RI) is a person who is a statutory auditor in a statutory audit firm who signs, or holds themselves out as being available to sign, an audit report.

Holding a practising certificate and an audit qualification will not entitle a member to sign off audit reports; the additional RI status will be required.

An ACCA member must hold the audit qualification (or be an approved third country auditor) and a practising certificate. You must also demonstrate that you have achieved adequate, recent UK audit experience and audit-related CPD in the two years immediately preceding your RI application. You must also be fit and proper.

A non-ACCA member must hold an appropriate qualification (or be an approved third country auditor) and a practising certificate from their parent body. You must also demonstrate that you have achieved adequate, recent UK audit experience and audit-related CPD in the two years immediately preceding your application. You must also be fit and proper.

The RI application form is available on our website [here](#). Specific sections of the application form must be completed by you and other sections must be completed the firm's Compliance Principal.

There is no fee for an RI application.

If you leave a firm where you are an RI your RI status will cease. To be an RI in another firm you will need to submit a new application.

A consultant or sub-contractor cannot be an RI. Only a principal or employee in a firm holding a UK auditing certificate can be an RI.

### Jersey, Guernsey and Dependencies and the Isle of Man

To obtain an audit qualification specifically for Jersey, Guernsey and Dependencies and the Isle of Man, you must have:

- completed three years' practical training in a public practice with an ACCA Approved Employer – practising certificate development (audit), working either as an employee or sub-contractor, under the supervision of:
  - i a statutory auditor under the Companies Act 2006 of the United Kingdom; or
  - ii any other person having in the opinion of Council adequate qualifications and experience and who is a statutory auditor under paragraph 9(4) of Schedule 11 to the Companies Act 2006 of the United Kingdom; or
  - iii a member holding a practising certificate and an audit qualification for Jersey, Guernsey and Dependencies and/or the Isle of Man from ACCA.

Training must cover audit units of competence. The training must be recorded in the AQEF, which is included in the audit qualification application form, available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising)

At least 44 weeks of training must be in audit work. This should include at least 22 weeks specifically in statutory audit. Details of what qualifies as audit work and statutory audit work for an audit qualification for Jersey, Guernsey and Dependencies and the Isle of Man is available in the Audit Qualification Experience Requirement on our website [here](#).

There is no fee for an audit qualification in 2025 and, once awarded, it remains yours indefinitely.

The audit qualification does not, on its own, entitle you to sign audit reports. You must also hold a practising certificate (see section 1), provide details of recent audit experience and audit-related CPD and comply with any local regulatory and/or legislative requirements.

### THE UK FIRM'S AUDITING CERTIFICATE

A firm in the UK (being a partnership, company, limited liability partnership or even a sole practitioner) that holds, or intends to hold, audit appointments will need to obtain audit registration from a Recognised Supervisory Body (RSB) in the UK. ACCA can register firms in this regard through a firm's auditing certificate. You can download an application form from ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

**Applying for a UK firm's auditing certificate**

The GPRs provide the basis for ACCA's compliance with the provisions relating to the registration of auditors in the UK Companies Act 2006. The GPRs are published in the *ACCA Rulebook*. The legislation permits audit appointments to be held in the names of firms (sole proprietorships and partnerships) and incorporated firms (limited companies and limited liability partnerships), rather than in the names of individual principals within those firms. Firms wishing to act as registered auditors must obtain audit registration from an RSB, such as ACCA. ACCA can grant registered auditor status by issuing firms' auditing certificates.

Firms that wish to conduct audits for Public Interest Entities (PIEs) must register with the Financial Reporting Council (FRC) in addition to holding the UK firm's auditing certificate with ACCA. Further information about the FRC registration process for PIE audits is available [here](#).

Firms in the UK wishing to hold audit appointments in Ireland must apply separately for Irish auditing certificates (see section 3).

**Control qualifications necessary for an auditing certificate to be granted**

Firms' auditing certificates may be held by any firm controlled by holders of the ACCA audit qualification for the UK or equivalent qualifications issued by the Institute of Chartered Accountants in England and Wales (ICAEW), the Institute of Chartered Accountants of Scotland (ICAS) and Chartered Accountants Ireland (CAI). This includes sole proprietorships and any partnership or incorporated firm regardless of whether or not the firm contains any ACCA principals.

Eligible firms (ie controlled by ACCA/ICAEW/ICAS/CAI members) may hold firms' auditing certificates for both the UK and Ireland but must complete separate application forms. The eligibility requirements for Irish firm's auditing certificates are different from the UK (see section 3).

**Sole practitioners**

If, (as an ACCA member) you hold a UK audit qualification and wish to carry out UK audit work, you must also hold a UK practising certificate, UK responsible individual status and a UK firm's auditing certificate. This applies even if your sole practice trades in your name. Audit work includes the audits of UK registered companies, other statutorily regulated entities and other assignments requiring a registered auditor. Only a firm (including any sole proprietor practising in their own name) holding a firm's auditing certificate may describe itself as Registered Auditor(s) and will have its details placed on the Register of Statutory Auditors in the UK.

ACCA sole practitioners must complete an application form for the firm's auditing certificate but no additional fee is payable. A sole practitioner Chartered Accountant who holds a UK practising certificate and audit qualification from ICAEW, ICAS or CAI is eligible to apply for an ACCA firm's auditing certificate for their firm, and to continue to describe their practice as a firm of Chartered Accountants. They need not become a member of ACCA but may do so if they wish. You can download an application form for direct admission to membership from ACCA's website at [www.accaglobal.com/gb/en/member/membership/administration.html](http://www.accaglobal.com/gb/en/member/membership/administration.html). The firm's auditing certificate fee for a non-member is £619 in 2025.

**Partnerships, LLPs and incorporated firms**

Partnerships, incorporated firms and limited liability partnerships wishing to hold audit appointments must apply for ACCA firms' auditing certificates (or seek authorisation from another RSB). However, for a firm composed wholly of principals holding ACCA practising certificates, there is no fee for a firm's auditing certificate.

(Principal means an individual who is a sole proprietor, a salaried or equity partner of a partnership, a statutory, de facto or shadow director of a company, or a member (designated or non-designated) of a limited liability partnership, or any individual who is held out as being a partner, company director or member.)

Mixed firms, composed wholly of Chartered Certified and Chartered Accountant principals, are eligible for ACCA firms' auditing certificates. In this case, the 2025 fee is calculated on the basis of £619 for each non-ACCA principal.

Other mixed firms (perhaps containing non-qualified principals) are eligible for ACCA firms' auditing certificates if they are controlled by holders of equivalent qualifications (as detailed above). Control is determined by the distribution of votes within the firm on all material matters, and holders of relevant qualifications must control at least 51% of such votes. (There need not be an ACCA member as a principal of a firm.) Firms controlled by Chartered Accountants may be authorised by ACCA while continuing to describe their practices as 'Chartered Accountants'. Again, the 2025 fee is based on £619 for each principal who is not an ACCA member. (Chartered Accountants who are principals in firms with ACCA firms' auditing certificates may, if they wish, apply for direct admission to membership of ACCA. You can download an application form for direct admission from ACCA's website at [www.accaglobal.com/gb/en/member/membership/administration.html](http://www.accaglobal.com/gb/en/member/membership/administration.html))

Non-ACCA principals or employees who wish to be responsible for audit work in a firm applying for an ACCA auditing certificate must apply for responsible individual status. The form is available on our website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

Regarding a firm's auditing certificate granted to a limited liability partnership or an incorporated firm, there is an additional control requirement – that the majority of votes on its board of directors (or of the members of a limited liability partnership) must be held by holders of relevant qualifications.

#### **Regulated non-members**

A principal in a firm holding a UK auditing certificate who is not a member of ACCA or another Recognised Supervisory Body must apply for regulated non-member status.

Similarly, a firm that is a principal in a firm holding a UK firm's auditing certificate that is not a member of ACCA or another Recognised Supervisory Body must hold regulated non-member status (e.g. a corporate principal).

The application form for regulated non-member status is available on our website here.

#### **Other conditions necessary for the issue of a firm's auditing certificate**

Within each partnership, limited liability partnership or incorporated firm, a nominated compliance principal will have overall responsibility for the firm's compliance with the conditions detailed below.

**Responsibility for audit work** – Each of the principals and others responsible for the firm's audit work must hold an ACCA audit qualification for the UK or an equivalent qualification.

**Control** – In exercising control, the firm must have in place arrangements to prevent unqualified individuals and persons (whether members of the firm or not) exerting influence over the way in which audits are conducted.

### **ONGOING CONDITIONS FOR HOLDING A UK FIRM'S AUDITING CERTIFICATE**

#### **Fit and proper status**

Every principal must be a fit and proper person so that the firm may hold an auditing certificate. ACCA may take into account any matter that relates to any of the principals of the firm or anyone employed by, or associated with it, in connection with public practice. This includes such matters as failure to co-operate with ACCA or providing false, inaccurate, misleading or incomplete information to ACCA.

Section 1 sets out a list of situations in which a practising certificate holder would fail to meet the fit and proper criteria. In addition to these criteria, regarding the issue of an audit qualification, the Admissions and Licensing Committee will consider whether an individual has broken any provision of law on the seeking of an appointment or acting as auditor or to the carrying on of exempt regulated activities.

#### **Responsibility and control**

The above control qualifications necessary for ACCA to grant an auditing certificate must be maintained as long as the firm holds an auditing certificate. ACCA provides a factsheet giving more details on the control of the firm and rules about how the firm may be described; you can download the factsheet 'Control and description requirements' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

Each of the principals responsible for the firm's audit work must continue to hold an ACCA practising certificate for the UK or an equivalent certificate. The firm must also maintain its arrangements for ensuring that the independence and integrity of its audit work are not influenced by unqualified individuals.

#### **Professional indemnity insurance**

Firms must hold professional indemnity insurance (PII). Cover must also include fidelity guarantee insurance (FGI) for any principals and employees. PII should provide cover for all civil liability incurred in connection with the conduct of the firm's business by the principals or employees. The FGI should include cover against any acts of fraud or dishonesty by any principal or employee for money or goods held in trust by the firm. Members ceasing to practise must arrange for the continued existence of PII and, where applicable, FGI for six years.

The firm is responsible for getting adequate cover and may buy it from any reputable insurance company or underwriter. ACCA provides a factsheet saying more about PII, including details of the limit of indemnity; you can download 'Professional indemnity insurance requirements' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

#### **Continuity of practice**

A firm must provide for continuity of practice. Provision for continuity should be made within the firm's partnership agreement or articles of association, provided at least two partners/directors are registered auditors, or by entering into a written agreement with another firm of registered auditors. (The name and address of another firm responsible for continuity must be given on the application form for an auditing certificate.) There must be a written agreement, which may be inspected by ACCA.

If the firm practises in both the UK and Ireland, continuity arrangements must be made with a firm (or firms) in both countries. You can find more on continuity of practice in ACCA's factsheet 'Continuity of practice requirements' which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

ACCA has developed a search tool to enable members in the UK and Ireland to find firms prepared to provide continuity of practice arrangements. The search tool can be found in the 'Find a firm' directory on the ACCA website at [www.accaglobal.com/find-accountant](http://www.accaglobal.com/find-accountant)

To participate in the scheme your firm must contain at least one ACCA practising certificate holder. An opt-in form is available on the website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising). ACCA is unable to recommend specific firms and will not get involved in drawing up continuity of practice agreements. Members are strongly recommended to seek independent legal advice when drawing up a continuity agreement as the agreement will be legally enforceable upon the parties. It is, therefore, important that all parties are clear in their understanding of their responsibilities under the agreement, and that the document records accurately all matters agreed by the parties.

#### Notification

ACCA must supply information to the Register of Statutory Auditors ([www.auditregister.org.uk](http://www.auditregister.org.uk)). Each entry in the register will include the firm's name and a business address. In addition, in the case of incorporated firms, the register will include the name and business address of each person who is a director or holds shares in the firm. In the case of a partnership (including limited liability partnerships) or sole proprietorship, the register will include the name(s) and address(es) of the principals.

To enable ACCA to keep this register up to date, firms must notify ACCA of a number of different events or changes.

ACCA's factsheet '*Notification requirements*' says more about this. You can download it from ACCA's website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

#### Continuing professional development

All members must undertake continuing professional development (CPD), in accordance with Membership Regulation 4(4). There are four alternative routes to obtaining satisfactory CPD, all are explained on ACCA's website at [www.accaglobal.com/gb/en/member/cpd/routes.html](http://www.accaglobal.com/gb/en/member/cpd/routes.html)

Members following the unit route must undertake at least 40 units of relevant CPD each year, of which 21 units should be verifiable CPD. Practising members should be able to demonstrate they have maintained competence in the specialised areas of their practices.

ACCA's factsheet 'Continuing professional development (CPD) for practising members' says more on CPD; you can download it from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

IFAC has issued International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised).

IES 8 became effective on 1 July 2016. It prescribes the professional competence that professional accountants are required to develop and maintain when performing the role of an Engagement Partner responsible for audits of financial statements.

Under the revised IES 8 professional accountants performing the role of an Engagement Partner will be required to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes. They will also be required to undertake CPD that develops and maintains the professional competence required for this role. It is the responsibility of the professional accountant performing the role of an engagement partner to develop and maintain professional competence by undertaking relevant CPD activities, which include practical experience. Further information can be found on ACCA's website at [www.accaglobal.com/uk/en/member/cpd/your-guide-to-cpd/cpd-for-practising-members.html](http://www.accaglobal.com/uk/en/member/cpd/your-guide-to-cpd/cpd-for-practising-members.html) and on IFAC's website at <https://www.iaesb.org/iaesb/publications/revisions-ies-2-3-4-and-8>

#### Conduct of public practice

All principals and others responsible for audit work must comply with ACCA's Code of Ethics and Conduct, especially in connection with the proper conduct of public practice, integrity and independence. The Code of Ethics and Conduct is available from the ACCA Rulebook. You can download ACCA's factsheet 'Code of Ethics and Conduct' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

#### Technical standards

All principals and others responsible for audit work must comply with ACCA's Technical Standards. In particular, firms must comply with the International Standards on Auditing issued by the Financial Reporting Council.



**Monitoring**

All principals and others responsible for audit work must cooperate with ACCA in its monitoring and enforcement of the bye-laws and regulations.

ACCA will monitor and enforce its bye-laws and regulations by analysing firms' annual returns and carrying out monitoring visits. The visits will normally take place every six years, but they may be more frequent if necessary as a result of complaints or significant changes in a practice. More visits or follow-up action may result from a visit that revealed inadequacies.

ACCA's factsheet 'Monitoring requirements and global quality assurance' says more about monitoring. You can download it from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

**Competent authority**

In the UK, the competent authority is the Financial Reporting Council (FRC) and firms are bound by the procedures, rules and guidance, as may be issued from time to time by FRC in the exercise of its statutory functions.

**Descriptions**

Firms holding an ACCA auditing certificate may include the following statement on their business stationery:

'Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants'.

Firms may also use the description 'Registered Auditors'.

ACCA's factsheet 'Control and description requirements' says more; you can download it from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

**OTHER USEFUL INFORMATION****Renewal of firms' auditing certificates**

All firms' auditing certificates are valid only until 31 December in the year of issue. All firms' auditing certificates are renewable annually. A firm that ceases to hold a firm's auditing certificate will be eligible to resume holding one if it meets the fitness and propriety requirements and other ongoing conditions at the time of the fresh application.

**Jurisdiction**

The legislation referred to does not extend to the Channel Islands or Isle of Man. Firms' auditing certificates are not, therefore, necessary in these jurisdictions. A firm based outside the UK may, if it is eligible, hold a firm's auditing certificate if it wishes to hold UK audit appointments. In such cases the fees and conditions referred to above apply. However, firms' auditing certificates are not issued if you propose to hold audit appointments only of companies registered outside the UK.

ACCA issues separate firm's auditing certificates for Ireland. Firms wishing to apply for a firm's auditing certificate for Ireland must complete a separate application form and meet the eligibility requirements. Section 3 provides further information.

**FIRM'S AUDITING CERTIFICATE FEE – 2025**

The fee for a UK firm's auditing certificate is calculated on the basis of £619 for each non-ACCA principal of the firm.

## 3 THE AUDIT QUALIFICATION AND FIRM'S AUDITING CERTIFICATE – IRELAND

The Chartered Certified Accountants' Global Practising Regulations 2003 (GPRs) and Annex 2 set out the eligibility criteria for obtaining an Irish audit qualification and responsible individual status. They also lay down the conditions for the issue of, and the ongoing requirements for holding, Irish firms' auditing certificates.

### THE AUDIT QUALIFICATION

The audit qualification is available only to members in Ireland, UK (including Jersey, Guernsey and Dependencies and the Isle of Man), South Africa and Zimbabwe. This section is about applying for an audit qualification for Ireland. Information about applying for an audit qualification for the UK is included in section 2. Information about applying for an audit qualification for Zimbabwe is included in section 4. Information about applying for an audit qualification for South Africa is included in section 5.

Members who intend to do audit work in the Ireland must apply for an audit qualification for Ireland and members who intend to do audit work in the UK must apply for an audit qualification for the UK. The eligibility requirements are different and separate application forms must be completed. If audits are to be done, a firm's auditing certificate must also be held from ACCA or another Recognised Accountancy Body.

Before applying for the Irish audit qualification, you must record your experience in the Audit Qualification Experience Form (AQEF) which is included within the Irish audit qualification application form.

You can download the Irish audit qualification application form from ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practising-certificate-experience-forms-pcef.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practising-certificate-experience-forms-pcef.html). The next steps in obtaining the Irish audit qualification are set out below.

## HOW TO OBTAIN THE IRISH AUDIT QUALIFICATION

To obtain the Irish audit qualification you must obtain ACCA's recognised professional qualification (see below) or if you are an EEA auditor, you must:

- (i) hold an appropriate qualification; and
- (ii) meet the conditions for approval as a statutory auditor in accordance with Part 27 of the Companies Act 2014 of the Republic of Ireland; and
- (iii) have passed an aptitude test (unless an aptitude test is not required); or

If you are a third country auditor, you must:

- (i) meet the conditions for approval as a statutory auditor in accordance with Part 27 of the Companies Act 2014 of the Republic of Ireland; and
- (ii) have passed an aptitude test unless an aptitude test is not required.

(NB members who are EEA auditors or third country auditors must continue to meet the conditions for approval as a statutory auditor in their home country or territory throughout their period of approval as a statutory auditor in the Republic of Ireland).

### Recognised professional qualification

To obtain the recognised professional qualification you must have completed three years of practical training in a public practice with an ACCA Approved Employer – practising certificate development (audit) that is a statutory auditor or an audit firm approved in any EEA state, working as an employee or sub-contractor. That training may be achieved either before or after admission to membership. (Applicants must record their experience in the Audit Qualification Experience Form (AQEF), available within the Irish audit qualification application form.)

(Training obtained in a practice with 'approved' status granted by another Recognised Accountancy Body under the Irish Companies Act 2014 does not count unless the practice has also been registered and accepted by ACCA.)

The training must cover audit units of competence. At least 44 weeks of training must be in statutory audit work. Statutory audit work can include statutory audit work undertaken in other European Union member states. Statutory audit work only includes audit work of:

- (a) companies established under the Companies Acts,
- (b) credit unions,
- (c) friendly societies or industrial and provident societies/co-operatives.

You must obtain at least two years of training under the supervision of a statutory auditor approved in any member state.

Further information about the practical training requirements is available in the Audit Qualification Experience Requirement (AQER), available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising).

In addition, you must have passed the Irish variants of the following ACCA exams:

- Advanced Audit and Assurance (or an equivalent paper under previous examination syllabi).
- The Irish tax and law variants. If you were granted exemptions from these papers when you registered as an ACCA student but your prior qualification lacked sufficient coverage of Irish tax and/or law, you will need to pass the Irish variants of the tax and/or law papers.
- Strategic Business Reporting (or an equivalent paper under previous examination syllabi) if this paper was completed on or after 1 January 2011.

Students who registered prior to 1 January 2016 and who were awarded exemptions from all papers in the Fundamentals level of the syllabus must complete the Professional level within five years if they wish to subsequently apply for an ACCA practising certificate and audit qualification for Ireland.

For all students registering from 1 January 2016 the rules are as follows:

- you must complete the Applied Knowledge Level and Applied Skills Level examinations within five years from the date you become eligible to sit these examinations
- you must complete the Strategic Professional Level examinations within five years from the date on which you complete the Applied Knowledge Level and Applied Skills Level examinations
- if you are awarded any exemptions from the Applied Knowledge and Applied Skills Level examinations on the basis of qualifications gained more than five years before registering as a student you will need to forfeit these exemptions and complete those exams

For all students registering after 1 January 2019, if you have been awarded exemptions from Corporate and Business Law and/or Taxation and these are based on a qualification which is accredited at a level lower than level 7 on the National Framework of Qualifications in Ireland, you are required to forfeit these exemptions and sit the relevant ACCA examinations should you wish to subsequently apply for an ACCA Irish practising certificate and audit qualification.

A previous qualification may be regarded as being equivalent to university level in Ireland if it is, or forms part of, an award which is accredited at:

- Level 7 or above on the National Framework of Qualifications in Ireland;
- Level 6 or above on the Framework for Higher Education Qualifications in England, Wales and Northern Ireland; or
- Level 9 or above on the Scottish Credit and Qualifications Framework.

Members who have come through an ACCA direct membership route and do not hold an EU (or equivalent third country) statutory audit qualification or a statutory audit qualification from an Irish Recognised Accountancy Body must pass the Irish variants respectively of papers Corporate and Business Law, Taxation and the Strategic Professional Examinations, including the Irish variants respectively of paper Strategic Business Reporting and Advanced Audit and Assurance. Those direct members who hold an EU (or equivalent third country) statutory audit qualification or a statutory audit qualification from an Irish Recognised Accountancy Body (and do not currently hold an EEA statutory audit licence) will have their statutory audit qualification considered for exemptions from the Strategic Professional Examinations. If exemptions are awarded, the applicant must also complete the Aptitude Test.

There is no fee for an audit qualification in 2025 and, once awarded, it remains yours indefinitely.

The Irish audit qualification is an appropriate qualification for the purposes of applying for responsible individual status. However, the Irish audit qualification does not, on its own, entitle you to sign Irish audit reports. You must also hold an Irish practising certificate (see section 1) and responsible individual status (see below).

### Responsible individual status

A responsible individual (RI) is a person who is a statutory auditor in a statutory audit firm who signs, or holds themselves out as being available to sign, an audit report.

Holding a practising certificate and an audit qualification will not entitle a member to sign off audit reports; the additional RI status will be required.

An ACCA member must hold the audit qualification (or be an approved third country auditor or EEA auditor) and a practising certificate. You must also demonstrate that you have achieved adequate, recent Irish audit experience and audit-related CPD in the two years immediately preceding your RI application. You must also be fit and proper.

A non-ACCA member must hold an appropriate qualification (or be an approved third country auditor or EEA auditor) and a practising certificate from their parent body. You must also demonstrate that you have achieved adequate, recent Irish audit experience and audit-related CPD in the two years immediately preceding your application. You must also be fit and proper.

The RI application form is available on our website [here](#). Specific sections of the application form must be completed by you and other sections must be completed the firm's Compliance Principal.

There is no fee for an RI application.

If you leave a firm where you are an RI your RI status will cease. To be an RI in another firm you will need to submit a new application.

A consultant or sub-contractor cannot be an RI. Only a principal or employee in a firm holding an Irish auditing certificate can be an RI.

### THE FIRM'S AUDITING CERTIFICATE

A firm in Ireland (being a partnership, company or even a sole practitioner) that holds, or intends to hold, audit appointments will need to obtain audit registration from a Recognised Accountancy Body (RAB) in Ireland. ACCA can register firms in this regard through a firm's auditing certificate. You can download an application form from ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

### Applying for a firm's auditing certificate

The GPRs provide the basis for ACCA's compliance with the provisions relating to the registration of auditors in the Irish Companies Act 2014. The GPRs are published in the *ACCA Rulebook*. The legislation permits audit appointments to be held in the names of firms (sole proprietorships and partnerships) and incorporated firms (limited companies), rather than in the names of individual principals within those firms. Firms wishing to act as registered auditors must obtain audit registration from an RAB, such as ACCA. ACCA can grant registered auditor status by issuing firms' auditing certificates.

Firms in Ireland wishing to hold audit appointments in the UK must apply separately for a UK auditing certificate (see section 2).

### Control qualifications necessary for an auditing certificate to be granted

Firms' auditing certificates may be held by any firm controlled by holders of the ACCA audit qualification for Ireland or equivalent qualifications issued by Chartered Accountants Ireland (CAI). This includes sole proprietorships and any partnership or incorporated firm regardless of whether or not the firm contains any ACCA principals.

Eligible firms (ie controlled by ACCA/CAI members) may hold firms' auditing certificates for both the UK and Ireland but must complete separate application forms. The eligibility requirements for UK firm's auditing certificates are different from Ireland (see section 2).

### Sole practitioners

If, (as an ACCA member) you hold an Irish audit qualification and wish to carry out Irish audit work, you must also hold an Irish firm's auditing certificate. This applies even if your sole practice trades in your name. Audit work includes the audits of Irish registered companies, other statutorily regulated entities and other assignments requiring a registered auditor. Only a firm (including any sole proprietor practising in their own name) holding a firm's auditing certificate may describe itself as Registered Auditor(s) and will have its details placed on the CORE register in Ireland.

ACCA sole practitioners must complete an application form for the firm's auditing certificate but no additional fee is payable. A sole practitioner Chartered Accountant who holds an Irish audit qualification from CAI is eligible to apply for an ACCA firm's auditing certificate for their firm, and to continue to describe their practice as a firm of Chartered Accountants. They need not become a member of ACCA but may do so if they wish. You can download an application form for direct admission to membership from ACCA's website at [www.accaglobal.com/gb/en/member/membership/administration.html](http://www.accaglobal.com/gb/en/member/membership/administration.html). The firm's auditing certificate fee for a non-member is £619 in 2025.

### Partnerships and incorporated firms

Partnerships and incorporated firms wishing to hold audit appointments must apply for ACCA firms' auditing certificates (or seek authorisation from another RAB). However, for a firm composed wholly of principals holding ACCA practising certificates, there is no fee for a firm's auditing certificate.

(Principal means an individual who is a sole proprietor, a salaried or equity partner of a partnership, a statutory, de facto or shadow director of a company, or a member (designated or non-designated) of a limited liability partnership, or any individual who is held out as being a partner, company director or member.)

Mixed firms, composed wholly of Chartered Certified and Chartered Accountant principals, are eligible for ACCA firms' auditing certificates. In this case, the 2025 fee is calculated on the basis of £619 for each non-ACCA principal.

Other mixed firms (perhaps containing non-qualified principals) are eligible for ACCA firms' auditing certificates if they are controlled by holders of equivalent qualifications (as detailed above). Control is determined by the distribution of votes within the firm on all material matters, and holders of relevant qualifications must control at least 51% of such votes. (There need not be an ACCA member as a principal of a firm.) In addition, the management body of the firm must contain a majority of Irish audit qualified persons. Firms controlled by Chartered Accountants may be authorised by ACCA while continuing to describe their practices as 'Chartered Accountants'. Again, the 2025 fee is based on £619 for each principal who is not an ACCA member. (Chartered Accountants who are principals in firms with ACCA firms' auditing certificates may, if they wish, apply for direct admission to membership of ACCA. You can download an application form for direct admission from ACCA's website at [www.accaglobal.com/gb/en/member/membership/apply-from-other-bodies/uk-bodies.html](http://www.accaglobal.com/gb/en/member/membership/apply-from-other-bodies/uk-bodies.html))

Non-ACCA principals who wish to be responsible for audit work in a firm applying for an ACCA auditing certificate must apply for responsible individual status. The form is available on our website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

Regarding a firm's auditing certificate granted to an incorporated firm, there is an additional control requirement – that the majority of votes on its board of directors (or of the members of a limited liability partnership) must be held by holders of relevant qualifications. In addition, the management body of the firm must contain a majority of audit qualified persons in Ireland or, if the body consists of only two persons, at least one of them is a qualified person and has a casting vote.

### Other conditions necessary for the issue of a firm's auditing certificate

Within each partnership, limited liability partnership or incorporated firm, a nominated compliance principal will have overall responsibility for the firm's compliance with the conditions detailed below.

Responsibility for audit work – Each of the principals and others responsible for the firm's audit work must hold an ACCA audit qualification for Ireland or an equivalent qualification.



Control – In exercising control, the firm must have in place arrangements to prevent unqualified individuals and persons (whether members of the firm or not) exerting influence over the way in which audits are conducted.

### Regulated non-members

A principal in a firm holding an Irish auditing certificate who is not a member of ACCA or another Recognised Accountancy Body must apply for regulated non-member status.

Similarly, a firm that is a principal in a firm holding an Irish firm's auditing certificate that is not a member of ACCA or another Recognised Accountancy Body must hold regulated non-member status (eg a corporate principal).

The application form for regulated non-member status is available on our website [here](#).

## ONGOING CONDITIONS FOR HOLDING AN IRISH FIRM'S AUDITING CERTIFICATE

### Fit and proper status

Every principal must be a fit and proper person so that the firm may hold an auditing certificate. ACCA may take into account any matter that relates to any of the principals of the firm or anyone employed by, or associated with it, in connection with public practice. This includes such matters as failure to co-operate with ACCA or providing false, inaccurate, misleading or incomplete information to ACCA.

Section 1 sets out a list of situations in which a practising certificate holder would fail to meet the fit and proper criteria. In addition to these criteria, regarding the issue of a practising certificate and audit qualification, the Admissions and Licensing Committee will consider whether an individual has broken any provision of law on the seeking of an appointment or acting as auditor or to the carrying on of exempt regulated activities.

### Responsibility and control

The above control qualifications necessary for ACCA to grant an auditing certificate must be maintained as long as the firm holds an auditing certificate. ACCA provides a factsheet giving more details on the control of the firm and rules about how the firm may be described; you can download the factsheet 'Control and description requirements' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

Each of the principals responsible for the firm's audit work must continue to hold an ACCA practising certificate for Ireland or an equivalent certificate and responsible individual status. The firm must also maintain its arrangements for ensuring that the independence and integrity of its audit work are not influenced by unqualified individuals.

### Professional indemnity insurance

Firms must hold professional indemnity insurance (PII). Cover must also include fidelity guarantee insurance (FGI) for any principals and employees. PII should provide cover for all civil liability incurred in connection with the conduct of the firm's business by the principals or employees. The FGI should include cover against any acts of fraud or dishonesty by any principal or employee for money or goods held in trust by the firm. Members ceasing to practise must arrange for the continued existence of PII and, where applicable, FGI for six years.

The firm is responsible for getting adequate cover and may buy it from any reputable insurance company or underwriter. ACCA provides a factsheet saying more about PII, including details of the limit of indemnity; you can download 'Professional indemnity insurance requirements' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

### Continuity of practice

A firm must provide for continuity of practice. Provision for continuity should be made within the firm's partnership agreement or articles of association, provided at least two principals are registered auditors, or by entering into a written agreement with another firm of registered auditors. (The name and address of another firm responsible for continuity must be given on the application form for an auditing certificate.) There must be a written agreement, which may be inspected by ACCA.

If the firm practises in both Ireland and the UK, continuity arrangements must be made with a firm (or firms) in both countries. You can find more on continuity of practice in ACCA's factsheet 'Continuity of practice requirements' which you can download from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

ACCA has developed a search tool to enable members in the UK and Ireland to find firms prepared to provide continuity of practice arrangements. The search tool can be found in the 'Find a firm' directory on the ACCA website at [www.accaglobal.com/find-accountant](http://www.accaglobal.com/find-accountant)

To participate in the scheme your firm must contain at least one ACCA practising certificate holder. An opt-in form is available on the website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising). ACCA is unable to recommend specific firms and will not get involved in drawing up continuity of practice agreements. Members are strongly recommended to seek independent legal advice when drawing up a continuity agreement as the agreement will be legally enforceable upon the parties. It is, therefore, important that all parties are clear in their understanding of their responsibilities under the agreement, and that the document records accurately all matters agreed by the parties.

### Notification

ACCA must supply information to the audit register on the CORE in Ireland ([www.core.cro.ie](http://www.core.cro.ie)). Each entry in the register will include the firm's name and a business address. In addition, in the case of incorporated firms, the register will include the name and business address of each person who is a director or holds shares in the firm. In the case of a partnership or sole proprietorship, the register will include the name(s) and address(es) of the proprietor or partners/members.

To enable ACCA to keep this register up to date, firms must notify ACCA of a number of different events or changes.

ACCA's factsheet 'Notification requirements' says more about this. You can download it from ACCA's website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

### Continuing professional development

All members must undertake continuing professional development (CPD), in accordance with Membership Regulation 4(4). There are four alternative routes to obtaining satisfactory CPD, all are explained on ACCA's website at [www.accaglobal.com/gb/en/member/cpd/routes.html](http://www.accaglobal.com/gb/en/member/cpd/routes.html)

Members following the unit route must undertake at least 40 units of relevant CPD each year, of which 21 units should be verifiable CPD. Practising members should be able to demonstrate they have maintained competence in the specialised areas of their practices.

ACCA's factsheet 'Continuing professional development (CPD) for practising members' says more on CPD; you can download it from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

Non-ACCA members who wish to be responsible individuals in a firm holding an Irish auditing certificate from ACCA must comply with the CPD requirements outlined in Membership Regulation 4(4) as if they were members. They must keep up to date in the Irish audit framework, financial reporting standards in use in Ireland and Irish and EU legislation relevant to the preparation of financial statements and to statutory audit and auditors. In addition, they must keep CPD evidence for six years and comply with IES8 even if not currently acting as an Engagement Partner. Further information is available on our website at <https://www.accaglobal.com/gb/en/member/cpd/your-guide-to-cpd/cpd-for-practising-members.html>

Non-members who are responsible individuals in firms holding ACCA auditing certificates for Ireland must also submit an annual CPD declaration to ACCA. The notifications are usually issued in November each year.

IFAC has issued International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised).

IES 8 became effective on 1 July 2016. It prescribes the professional competence that professional accountants are required to develop and maintain when performing the role of an Engagement Partner responsible for audits of financial statements.

Under the revised IES 8 professional accountants performing the role of an Engagement Partner will be required to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes. They will also be required to undertake CPD that develops and maintains the professional competence required for this role. It is the responsibility of the professional accountant performing the role of an engagement partner to develop and maintain professional competence by undertaking relevant CPD activities, which include practical experience. Further information can be found on ACCA's website at [www.accaglobal.com/uk/en/member/cpd/your-guide-to-cpd/cpd-for-practising-members.html](http://www.accaglobal.com/uk/en/member/cpd/your-guide-to-cpd/cpd-for-practising-members.html) and on IFAC's website at [www.ifac.org/publications-resources/ies-8-professional-competence-engagement-partners-responsible-audits-financ-0](http://www.ifac.org/publications-resources/ies-8-professional-competence-engagement-partners-responsible-audits-financ-0)

### Conduct of public practice

All principals and others responsible for audit work must comply with ACCA's Code of Ethics and Conduct, especially in connection with the proper conduct of public practice, integrity and independence. The Code of Ethics and Conduct is available from the ACCA Rulebook. You can download ACCA's factsheet 'Code of Ethics and Conduct' from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](http://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

**Technical standards**

All principals and others responsible for audit work must comply with ACCA's Technical Standards. In particular, firms must comply with the International Standards on Auditing issued by the Irish Auditing and Accounting Supervisory Authority.

**Monitoring**

All principals and others responsible for audit work must co-operate with ACCA in its monitoring and enforcement of the bye-laws and regulations.

ACCA will monitor and enforce its bye-laws and regulations by analysing firms' annual returns and carrying out monitoring visits. The visits will normally take place every six years, but they may be more frequent if necessary as a result of complaints or significant changes in a practice. More visits or follow-up action may result from a visit that revealed inadequacies.

ACCA's factsheet 'Monitoring requirements and global quality assurance' says more about monitoring. You can download it from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](https://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

**Competent authority**

In Ireland, the competent authority is the Irish Auditing and Accounting Supervisory Authority (IAASA) and firms are bound by the procedures, rules and guidance, as may be issued from time to time by IAASA in the exercise of its statutory functions.

**Descriptions**

Firms holding an ACCA auditing certificate may include the following statement on their business stationery:

'Registered as auditors in Ireland by the Association of Chartered Certified Accountants'.

Firms may also use the description 'Registered Auditors'.

ACCA's factsheet 'Control and description requirements' says more; you can download it from the website at [www.accaglobal.com/gb/en/member/regulation/factsheets.html](https://www.accaglobal.com/gb/en/member/regulation/factsheets.html)

**Sustainability Assurance Service Provider (Ireland)**

The EU Corporate Sustainability Reporting Directive (CSRD) sets out how certain companies will have to disclose information about their environmental, social and governance (ESG) activities in line with the European Sustainability Reporting Standards (ESRSs). It also requires third party assurance (limited assurance initially) on these ESG disclosures and provides for a regulatory regime for the education, training, authorisation and oversight of SASPs.

The CSRD was transposed into Irish law on 6 July 2024 with company compliance being staggered over the next few years depending on the size of the company. Only Public Interest Entity (PIE) companies are impacted in 2025.

Only approved statutory auditors can act as SASPs in Ireland. Transitional arrangements allow for individuals who are approved as statutory auditor (responsible individual/RI) before 1 January 2026 to obtain SASP status without undertaking the examination and 8 months practical training in relevant sustainability matters which will be required thereafter.

Those approved as a statutory auditor before 1 January 2026 must undertake appropriate CPD to demonstrate the necessary competence for providing assurance on sustainability reporting.

Further information is available on our website at <https://www.accaglobal.com/uk/en/member/sectors/smp/practising-certificates-and-licences/SASP.html>

**OTHER USEFUL INFORMATION****Renewal of firms' auditing certificates**

All firms' auditing certificates are valid only until 31 December in the year of issue. All firms' auditing certificates are renewable annually. A firm that ceases to hold a firm's auditing certificate will be eligible to resume holding one if it meets the fitness and propriety requirements and other ongoing conditions at the time of the fresh application.

**Jurisdiction**

A firm based outside Ireland may, if it is eligible, hold a firm's auditing certificate if it wishes to hold Irish audit appointments. In such cases the fees and conditions referred to above apply. However, firms' auditing certificates are not issued if you propose to hold audit appointments only of companies registered outside Ireland.

ACCA issues separate firm's auditing certificates for the UK. Firms wishing to apply for a firm's auditing certificate for the UK must complete a separate application form and meet the eligibility requirements. Section 2 provides further information.

**FIRM'S AUDITING CERTIFICATE FEE – 2025**

The fee for a firm's auditing certificate is calculated on the basis of £619 for each non-ACCA principal of the firm.

## 4 THE AUDIT QUALIFICATION – ZIMBABWE

The Chartered Certified Accountants' Global Practising Regulations 2003 (GPRs) and Annex 3 set out the eligibility criteria for obtaining an audit qualification for Zimbabwe, and detail the continuing obligations placed on holders of the Zimbabwe audit qualification.

### THE AUDIT QUALIFICATION

ACCA is one of the constituent bodies of the Public Accountants and Auditors Board (PAAB) - the registering, regulatory, and standard-setting body for all professional accountants in Zimbabwe. Therefore, ACCA is recognised to award an audit qualification to members in Zimbabwe who meet the eligibility criteria. Under ACCA's regulations any member in Zimbabwe undertaking audit work must hold a practising certificate (see section 1) and an audit qualification from ACCA.

Once awarded, holders of a practising certificate and an audit qualification in Zimbabwe may apply to PAAB for registration as a public auditor or public accountant in Zimbabwe.

### HOW TO OBTAIN THE AUDIT QUALIFICATION FOR ZIMBABWE

To obtain the audit qualification specifically for Zimbabwe, you must have:

- completed three years of training in public practice with an ACCA Approved Employer – practising certificate development (audit), under the supervision of an appropriately qualified principal (or five years if you lack a university degree), and
- Successfully completed the Audit Development Programme, or
- have previously held an equivalent ACCA certificate.

The training in an ACCA approved employer must be undertaken in accordance with the Audit Development Programme and consist of experience in the following:

#### Audit

You must be proficient in all the performance objectives for audit and assurance as described in ACCA's Practical Experience Requirement (PER). These are performance objectives 18, 19 and 20 in the PER.

### **Corporate reporting and financial management, and taxation**

You must endeavour to achieve proficiency in a broad range of practical experience in relation to accounting and taxation.

The training must be obtained in an ACCA approved employer under the supervision of either:

- (a) a principal who is an Oversight Registered Public Auditor, entitled to practise and throughout the period of training does practise as an auditor in the country; or
- (b) any other person having in the opinion of Council adequate qualifications and experience providing that such person is an Oversight Registered Public Auditor under the law of Zimbabwe.

Further information about the Audit Development Programme is available on PAAB's website [here](#).

The experience must be recorded in the Approved Employer Practising Certificate Experience Requirement (PCER) confirmation form – Zimbabwe, available on our website [here](#).

Further information about the practical training requirements is available in the Audit Qualification Experience Requirement (AQER), available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising).

In addition, you must have passed the ACCA exam Advanced Audit and Assurance (or an equivalent paper under previous examination syllabi).

You must also have successfully completed all the relevant Strategic Professional examinations, or equivalent examinations from a previous syllabus, within five years from the date on which you completed the Applied Knowledge Level and Applied Skills Level examinations, or equivalent examinations from a previous syllabus.

If you accepted exemptions from all or part of the Applied Knowledge Level and Applied Skills Level of the Association's syllabus, or equivalent examinations from a

previous syllabus, on the basis of qualifications gained more than five years previously (at the date of initially submitting the qualifications as an ACCA student), you will be required to pass those exempted examinations.

If you registered for the ACCA Qualification on or after 1 January 2016, you must have successfully completed all the relevant Applied Knowledge Level and Applied Skills Level examinations, or equivalent examinations from a previous syllabus, within five years of becoming eligible to sit these examinations

**(Note:** Holders of a practising certificate and audit qualification in Zimbabwe may apply to PAAB for registration as a public auditor or public accountant in Zimbabwe.)

However, the Zimbabwe audit qualification does not, on its own, entitle you to sign audit reports. You must also hold a practising certificate (see section 1) and satisfy any other qualification requirements applicable to individuals wishing to become eligible to act as an auditor in accordance with the laws of Zimbabwe.

### **AUDIT QUALIFICATION FEES – 2025**

There is no fee for an audit qualification in 2025 and, once awarded, it remains yours indefinitely.



## 6 THE AUDIT QUALIFICATION – SOUTH AFRICA

The Chartered Certified Accountants' Global Practising Regulations 2003 (GPRs) and Annex 5 set out the eligibility criteria for obtaining an audit qualification for South Africa.

### THE AUDIT QUALIFICATION

ACCA is accredited by the Independent Regulatory Board for Auditors (IRBA) in South Africa. Therefore, ACCA is recognised to award an audit qualification to members in South Africa who meet the eligibility criteria. Under ACCA's regulations any member in South Africa undertaking audit work must hold an audit qualification from ACCA.

Once awarded, holders of the audit qualification in South Africa may register with IRBA to undertake the Audit Development Programme.

### HOW TO OBTAIN THE AUDIT QUALIFICATION FOR SOUTH AFRICA

To obtain the audit qualification specifically for South Africa, you must have completed three years of training in public practice with an ACCA Approved Employer – practising certificate development (audit), under the supervision of a registered auditor. The training must be undertaken in accordance with ACCA's Practical Experience Requirement for South Africa and include experience mainly in audit and assurance in South Africa. Applicants who satisfy the recognised prior learning practical experience criteria will be deemed to have met this requirement.

Further information about the Practical Experience Requirement and the recognised prior learning criteria are available on our website [here](#).

Further information about the practical training requirements is available in the Audit Qualification Experience Requirement (AQER), available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising).

In addition, you must:

- have successfully completed the South African specific examinations in Corporate and Business Law, and Taxation, of ACCA's examinations, or equivalent examinations from a previous syllabus;
- have successfully completed either the examination in Advanced Financial Management or the South African examination in Advanced Taxation, of ACCA's examinations, or equivalent examinations from a previous syllabus; and the International examination in Advanced Audit and Assurance, together with a competence-based submission (in a form published by ACCA from time to time) and which is designed to demonstrate a member's knowledge of auditing in the Republic of South Africa; and
- in the case of members who registered for the ACCA Qualification on or after 1 January 2016, have successfully completed all the relevant Strategic Professional examinations, or equivalent examinations from a previous syllabus, within five years from the date on which the member completed:
  - the Applied Knowledge Level and Applied Skills Level examinations; or
  - equivalent examinations from a previous syllabus.

For the removal of doubt, completion of the Applied Knowledge Level and Applied Skills Level examinations, or equivalent examinations from a previous syllabus, may include receiving exemption from any or all of the examinations in those Levels.

- If the member accepted exemptions from all or part of the Applied Knowledge Level and Applied Skills Level of ACCA's syllabus, or equivalent examinations from a previous syllabus, on the basis of qualifications gained more than five years previously (at the date of initially submitting the qualifications as an ACCA student), the member will be required to pass those exempted examinations.
- If the member registered for the ACCA Qualification on or after 1 January 2016, the member must have successfully completed all the relevant Applied Knowledge Level and Applied Skills Level examinations, or equivalent examinations from a previous syllabus, within five years of becoming eligible to sit these examinations.

### AUDIT DEVELOPMENT PROGRAMME

Once you have been awarded the audit qualification the route to registered auditor status involves registering with the IRBA's 18-month Audit Development Programme (ADP). Further information about the ADP is available on IRBA's website [here](#).

### REGISTER OF PRACTITIONERS

Once you have been granted registered auditor status by IRBA you must notify ACCA and apply to be placed on ACCA's register of practitioners. The registration form is available on our website [here](#).

### AUDIT QUALIFICATION FEE – 2025

The fee for an audit qualification is 4000 ZAR and, once awarded, it remains yours indefinitely.

## 6 EXEMPT REGULATED ACTIVITIES IN THE UK

ACCA is a Designated Professional Body (DPB) under the Financial Services and Markets Act 2000. DPB status enables ACCA to regulate firms to undertake a limited range of investment and credit-related regulated activities known as exempt regulated activities.

### INTRODUCTION

Firms that may wish to conduct investment business or credit-related regulated activities (or both) have the option of direct registration with the Financial Conduct Authority (FCA). Alternatively, ACCA's Designated Professional Body Regulations 2001 (DPBRs) may apply to firms that do not (or cannot) obtain direct registration, thereby enabling them to undertake exempt regulated activities only.

ACCA has put in place a simple set of registration arrangements for firms that wish to undertake exempt regulated activities. There are no separate fees for firms registering to undertake exempt regulated activities. Download the application form from ACCA's website at [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/practitioner-forms.html)

The scope of the exempt regulated activities is largely specified in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001. This is the basis for ACCA's DPBRs, which are published in the *ACCA Rulebook*.

Firms that are directly authorised by the FCA for investment business and/or credit-related regulated activities (or both) are not eligible to carry out exempt regulated activities under the DPB arrangements.

### ELIGIBILITY CRITERIA

The DPBRs apply to all members and firms that satisfy the relevant eligibility requirements. They apply to exempt regulated activities carried on in, into or from the UK. So the DPBRs apply to Northern Ireland but not to the Republic of Ireland.

Regulation 3 of the DPBRs sets out the eligibility requirements in detail, and these are summarised below:

**Sole practitioners**

As a sole practitioner you are eligible to carry on regulated activities only if:

- you are a member
- you hold a practising certificate, and
- your main business is public practice accountancy services.

**Partnerships**

A partnership is eligible to carry on regulated activities only if:

- at least one of the principals in the firm is an ACCA member, and each principal who is not a member\* is entitled to practise accountancy and is subject to ACCA regulations
- the principals who are members of ACCA or of another designated professional body (if any) manage or control the firm
- the partnership's main business is public practice accountancy services, and
- it has appointed a compliance principal.

**Companies**

A company is eligible to carry on regulated activities only if:

- at least one principal and controller is an ACCA member, and each principal who is not a member\* is entitled to practise accountancy and is subject to ACCA regulations
- the principals who are members of ACCA or of another designated professional body (if any) manage or control the firm
- its main business is public practice accountancy services, and
- it has appointed a compliance principal.

(Principal means an individual who is a sole proprietor, a salaried or equity partner of a partnership, a statutory, de facto or shadow director of a company, or a member (designated or non-designated) of a limited liability partnership, or any individual who is held out as being a partner, company director or member.)

\* In addition, each principal who is not a member of ACCA or another Designated Professional Body must apply for regulated non-member status and must declare that they will be bound by ACCA's regulations as if they were ACCA members. A firm that is not a member of ACCA or another Designated Professional Body must apply for regulated non-member status. The application form is available on our website [here](#).

**WHAT ACTIVITIES CAN FIRMS UNDERTAKE?****Investment business**

The regime enables ACCA, as a DPB, to allow its member firms to carry out a limited range of investment business activities without having to obtain direct FCA authorisation; but the activities must be 'incidental' to the core business of accountancy services.

Regulation 3(5) of the DPBRs provides guidance on the factors that firms should consider when assessing whether their investment business activities are 'incidental'. This test is qualitative not quantitative.

The activities that ACCA-regulated firms can carry out under the DPBRs are set out in regulation 4(1). ACCA also publishes a guide covering permitted activities. You can download it from the website at [www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2018/september/tf-exempt-regulated-activities-registration.html](http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2018/september/tf-exempt-regulated-activities-registration.html)

**Prohibited activities**

ACCA-regulated firms must not carry out certain activities under the DPBRs because they are prohibited by:

- i the Non-Exempt Activities Order, or
- ii the DPBRs.

Therefore, no firm may carry out any activity that falls within the list of prohibited activities in regulation 5(2).

**Regulated mortgage work and insurance distribution activity**

The DPBRs include specific regulations for firms wishing to undertake regulated mortgage work, long-term care insurance and other insurance distribution activities. Firms wishing to undertake insurance distribution activities should familiarise themselves with regulation 5(3) of the DPBRs. In particular, they should ensure that they:

- i hold professional indemnity insurance at the prescribed level (ie at least £1,000,000 on an each-and-every-claim basis and £1,500,000 in total), and
- ii have been placed on the Financial Services Register.

Referring a client to another adviser is not an insurance distribution activity, so is not subject to the Regulations. Providing more specific information to a client, an intermediary or an insurance company is an insurance distribution activity, but is exempt from the professional indemnity insurance requirement. (Regulation 5(4) of the DPBRs lists the activities that do not constitute insurance distribution activity.)

(\* Insurance distribution means the activities of advising on, proposing, or carrying out other work preparatory to the conclusion of contracts of insurance (which includes contracts of reinsurance), of concluding such contracts, or of assisting in the administration and performance of such contracts, in particular in the event of a claim, including the provision of information concerning one or more insurance contracts in accordance with criteria selected by customers through a website or other media and the compilation of an insurance product ranking list, including price and product comparison, or a discount on the price of an insurance contract, when the customer is able to directly or indirectly conclude an insurance contract using a website or other media).

Firms that intend to undertake insurance distribution activities must provide information on the application form about shareholders and close links and whether any close link is likely to prevent ACCA's effective supervision of the firm. 'Close links' has the meaning given by article 13 point 17 of Directive 2009/138/EC, and comprises a situation in which two or more persons are linked by control or participation, or a situation in which two or more persons are permanently linked to one and the same person by a control relationship.

### **CREDIT-RELATED REGULATED ACTIVITIES**

Firms authorised under the DPBRs must comply with the conduct provisions of the FCA's Consumer Credit sourcebook as they apply to the credit-related regulated activities being performed or offered by the firm. Firms so authorised may carry on the credit-related regulated activities listed in regulation 4(1) of the DPBRs.

Further information is available at [www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2017/october/consumer-credit-acca-practitioners.html](http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2017/october/consumer-credit-acca-practitioners.html)

If you need more guidance about the DPBRs or the types of work that ACCA-regulated firms may do, please contact Technical Advisory on **0207 059 5920**.

### **CONDUCT OF BUSINESS REGULATIONS**

Chapter 6 of the DPBRs sets out a number of conduct of business matters that firms need to comply with in order to provide exempt regulated activities. These regulations cover matters concerning independence (including inducements and arrangements with third parties), relations with clients (including communications, clients rights and charges), and compliance procedures (including record-keeping and complaints-handling).

### **Business stationery**

ACCA has agreed the following wording with the FCA that appropriately authorised firms may use on business letters, notices and other publications:

'Regulated for a range of investment business activities by the Association of Chartered Certified Accountants'

This is an optional statement.

### **OVERSEAS BRANCHES OR OFFICES AND JURISDICTIONS**

The Financial Services and Markets Act 2000 regulates investment business and credit-related regulated activities conducted in the UK. Firms with a branch or office outside the UK, Channel Islands and Isle of Man are eligible to undertake exempt regulated activities from the UK branch or office.

### **Irish Investment Intermediaries Act 1995**

ACCA has formally relinquished its Approved Professional Body (APB) status under the Irish Investment Intermediaries Act 1995, which means that ACCA no longer issues any Irish Investment Business certificates to firms. Further information is available here [www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/irish-investment-business-authorisation.html](http://www.accaglobal.com/gb/en/member/sectors/smp/practising-certificates-and-licences/irish-investment-business-authorisation.html)

### **RENEWAL OF FIRMS' EXEMPT REGULATED ACTIVITIES REGISTRATION**

All firms' exempt regulated activities registrations are valid only until 31 December in the year of issue and are renewable annually.



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**Think Ahead**