### Professional Body Supervision

**Profile of the**

**Profession**

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approved to carry out assurance of

sustainability reporting

# 1. Chief Executive’s introduction

I am pleased to present the Profile of the Profession 2024. This document provides a statistical profile of the five Prescribed Accountancy Bodies (PABs). It includes information on members and students; approved statutory auditors and statutory audit firms, and the regulation and monitoring of members, statutory auditors and statutory audit firms. Part of our role is to supervise how the PABs regulate their members. It also includes oversight of the Recognised Accountancy Bodies’ (RABs’) performance of their regulatory functions in relation to statutory audit. Such functions include approval and registration of statutory auditors and audit firms; monitoring of continuing education; quality assurance reviews; and investigation and discipline. Further information regarding our supervision of the RABs and oversight of statutory audit can be found in our Annual Report and Annual Audit Programme and Activity Report, both of which are available on our website.

## Commentary on 2024

On 1 September 2024, the Institute of Chartered Accountants in Ireland and the Institute of Certified Public Accountants (CPA) in Ireland amalgamated. Following this amalgamation, CPA requested that IAASA revoke its status as a Prescribed and Recognised Accountancy Body and this revocation subsequently took place. The effect of the amalgamation and the wind down of CPA Ireland can be seen throughout the Profile of the Profession.

There is continued growth in the number of members in Ireland, with a further 3% increase in 2024. There were 45,896 members in Ireland at the end of the year and 17,355 students. Further information is contained in Part A and Part B. In the three-year period, from year ended 2022 to year ended 2024, there has been a 14% reduction in the number of statutory audit firms approved and a decrease of 10% in statutory auditors. At the end of the year there were 1,083 statutory audit firms and 1,839 statutory auditors approved to audit in Ireland.

The number of new complaints made to PABs reduced by 3% during 2024 whereas the number of complaints to RABs relating to statutory auditors/audit firms decreased by 30% during the year. Further information is contained in Part D. Information relating to practice monitoring is included in Part C and information about quality assurance reviews is contained in Part F. Information on monitoring of continuing education for members and statutory auditors is included in Part G.

## Acknowledgement

I would like to thank the PABs for providing the statistical information contained in this document and for their cooperation in responding to IAASA’s queries.

***Kevin Prendergast***

Chief Executive

April 2025

# Prescribed Accountancy Bodies

A PAB is an accountancy body that comes within IAASA’s supervisory remit. At 31 December 2024, there were five PABs:

|  |  |
| --- | --- |
| ACCA | Association of Chartered Certified Accountants |
| AIA | Association of International Accountants |
| CIMA | Chartered Institute of Management Accountants |
| CIPFA | Chartered Institute of Public Finance & Accountancy |
| ICAI | Institute of Chartered Accountants in Ireland |

# Source of information

Information in this document is compiled from annual returns provided by the PABs to IAASA. IAASA does not verify this data when preparing the publication. Further information in relation to any of the statistics in this document or the PABs’ processes can be obtained directly from the PABs.

# Comparability of data

It is important to note that there are differences in the structure and operations of the five PABs and therefore there may be differences in the PABs’ interpretation of information requested in the annual return. These facts may cause some difficulties in making comparisons. IAASA has tried to minimise such differences through the design and regular updating of the annual return templates required for completion by the PABs.

A glossary is included at the end of this document. It includes definitions of some of the terms used in the document.

# Admission to PAB membership

To become a member of a PAB, a person must:

* pass the PAB’s professional examinations; and
* undertake a minimum period of relevant supervised work experience.

### Members’ obligations

PAB members are required to undertake appropriate continuing education (CPD) to maintain their professional competence annually. They are also required to comply with the PAB’s standards. PAB members who do not comply with the PAB’s standards may be subject to disciplinary action. Part D of this document provides additional information regarding the PABs’ investigation and disciplinary activities.

# Membership at 31 December 2024 – tables and charts

# Chart A.1: PAB members in Ireland

As can be seen in chart A.1 above, three PABs accounted for 99% of PAB members in Ireland. Table A.1 and chart A.2 show the location of PABs’ membership throughout the world and table A.2 analyses Irish based members by gender, age, and employment status. Chart A.3 shows employment categories of members and table A.3 shows the movement in Irish membership during the year.

Chart A.4 shows Irish membership, by PAB, since year ended 31 December 2015. Over this 10-year period there were an additional 4 PABs namely CPA, ICAEW, ICAS and IIPA who are no longer PABs in Ireland. In that 10-year period, PAB members located in Ireland has increased by 11,119 members, representing a 32% increase in growth overall. Both ICAI and ACCA have seen increases of 71% and 39% respectively, with ICAI’s recent year’s increase predominantly attributed to its amalgamation with CPA. The largest percentage growth in membership is in AIA which has experienced a 168% growth in membership located in Ireland over the past 10 years.

### Table A.1: Location of members

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | **2024** | | **Recognised Accountancy Bodies** | |  |  |  |
| **As at 31 December** | **Total** | **%** | **Total** | **%** | **ACCA** | **ICAI\*** | **AIA** | **CIMA** | **CIPFA** |
| Ireland | 44,547 | 11% | **45,896** | 11% | 13,590 | 27,581 | 268 | 4,412 | 45 |
| UK | 201,370 | 47% | **201,596** | 47% | 101,687 | 7,124 | 1,215 | 80,162 | 11,408 |
| Other EU member states | 21,342 | 5% | **22,021** | 5% | 19,108 | 386 | 155 | 2,278 | 94 |
| Other locations | 159,521 | 37% | **160,995** | 37% | 119,483 | 3,940 | 9,652 | 27,377 | 543 |
| **Total members worldwide** | **426,780** | **100%** | **430,508** | **100%** | **253,868** | **39,031** | **11,290** | **114,229** | **12,090** |

*\*includes members of CPA who transferred to ICAI on amalgamation at 1 September 2024*

### Chart A.2: Location of Members

##### **Table A.2:** Members in Ireland

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | **2024** | | **Recognised Accountancy Bodies** | |  |  |  |
| **As at 31 December** | **Total** | **%** | **Total** | **%** | **ACCA** | **ICAI\*** | **AIA** | **CIMA** | **CIPFA** |
| **Members in Ireland** | **44,547** | **100%** | **45,896** | **100%** | **13,590** | **27,581** | **268** | **4,412** | **45** |
| *Analysis by gender* |  |  |  |  |  |  |  |  |  |
| Male | 24,425 | 55% | **25,027** | 55% | 7,051 | 15,274 | 149 | 2,525 | 28 |
| Female | 19,702 | 44% | **20,314** | 44% | 6,539 | 12,277 | 119 | 1,362 | 17 |
| Not specified | 420 | 1% | **555** | 1% | - | 30 | - | 525 | - |
|  | **44,547** | **100%** | **45,896** | **100%** | **13,590** | **27,581** | **268** | **4,412** | **45** |
| *Analysis by age* |  |  |  |  |  |  |  |  |  |
| </= 34 | 8,559 | 19% | **8,802** | 19% | 1,803 | 6,645 | 86 | 268 | - |
| 35 - 44 | 14,428 | 33% | **14,239** | 31% | 4,864 | 8,516 | 91 | 767 | 1 |
| 45 - 54 | 12,047 | 27% | **12,487** | 27% | 4,354 | 6,302 | 24 | 1,797 | 10 |
| 55 - 64 | 5,898 | 13% | **6,479** | 14% | 1,848 | 3,587 | 18 | 1,005 | 21 |
| 65+ | 3,589 | 8% | **3,877** | 9% | 721 | 2,523 | 48 | 572 | 13 |
| Age not specified | 26 | -% | **12** | - | - | 8 | 1 | 3 | - |
|  | **44,547** | **100%** | **45,896** | **100%** | **13,590** | **27,581** | **268** | **4,412** | **45** |
| *Analysis by employment status* |  |  |  |  |  |  |  |  |  |
| Business | 27,258 | 61% | **27,930** | 61% | 9,102 | 15,204 | 189 | 3,429 | 6 |
| Practice | 10,685 | 24% | **11,062** | 24% | 2,596 | 8,369 | 39 | 57 | 1 |
| Retired | 2,512 | 6% | **2,593** | 6% | 485 | 1,553 | 33 | 510 | 12 |
| Public sector | 2,732 | 6% | **2,776** | 6% | 1,096 | 1,444 | 6 | 215 | 15 |
| On a career break/unemployed | 1,190 | 3% | **1,171** | 3% | 281 | 808 | - | 80 | 2 |
| Other | 170 | -% | **364** | -% | 30 | 203 | 1 | 121 | 9 |
|  | **44,547** | **100%** | **45,896** | **100%** | **13,590** | **27,581** | **268** | **4,412** | **45** |

*\*includes members of CPA who transferred to ICAI on amalgamation at 1 September 2024*

### Chart A.3: Members by employment

##### **Table A.3**: Movement of members in Ireland during the year

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |  | | |
|  | **Total** | **Total** | **ACCA** | **CPA\*** | **ICAI** | **AIA** | **CIMA** | **CIPFA** |
| **Members in Ireland at 1 January \*** | **43,321** | **44,547** | **13,179** | **4,025** | **22,674** | **242** | **4,374** | **53** |
| Students admitted | **1,847** | **1,762** | 485 | **45** | 1,126 | - | 106 | - |
| Members of other PABs admitted | **8** | **32** | - | 27 | - | 3 | - | 2 |
| Members of other accountancy bodies admitted | **85** | **89** | 2 | 36 | 16 | 34 | - | 1 |
| Former members re-admitted on payment of outstanding fees | **193** | **243** | 183 | 4 | 5 | 2 | 49 | - |
| Former members re-admitted for other reasons | **41** | **40** | 40 | - | - | - | - | - |
| *Less* |  |  |  | - | - |  |  |  |
| Members excluded for non-payment of fees | **(512)** | **(501)** | (283) | (45) | (25) | - | (137) | (11) |
| Members excluded for other reasons | **(35)** | **(51)** | (51) | - | - | - | - | - |
| Resigned members | **(108)** | **(141)** | (12) | (32) | (82) | (12) | (3) | - |
| Deceased members | **(58)** | **(28)** | (1) | (5) | (18) | (1) | (3) | - |
| Net movement of members between jurisdictions | **(235)** | **(96)** | 48 | (1) | (169) | - | 26 | - |
| Transferred from CPA to ICAI | **-** | **-** | - | (4,054) | 4,054 | - | - | - |
| +/- Other | **-** | **-** | - | - | - | - | - | - |
| **Members in Ireland at 31 December** | **44,547** | **45,896** | **13,590** | **-** | **27,581** | **268** | **4,412** | **45** |

*\*CPA amalgamated with ICAI on 1 September 2024*

##### **Chart A.4** Members in Ireland 10-year review

*\*CPA amalgamated with ICAI on 1 September 2024*

# Student membership

The education and training of students is an important part of PABs’ activities. Students are required to comply with the relevant PAB’s applicable standards. Once a student becomes a member, they are entitled to use the designatory letters reserved for members of that PAB.

# Student population at 31 December 2024 – tables and charts

### Chart B.1 PAB Students in Ireland

Two PABs account for most of the students in Ireland as shown above in chart B.1. Table B.1 and chart B.2 show the location of PABs’ student numbers throughout the world and table B.2 analyses students in Ireland by gender and employment status. Table B.3 highlights overall student membership has increased in Ireland during 2024 by 3%. 1,762 PAB students were admitted to membership of a PAB, a decrease of 5% from 2023 (2023:1,847) and 3,763 new students were registered, an increase of 9% from 2023 (2023:3,439).

Table B.3 shows the movement of Irish based students during the year and chart B.5 shows student numbers in Ireland, by PAB, over the past 10 years. In that latter period:

* PAB students located in Ireland increased by 5%;
* CIPFA and ICAI experienced the largest percentage growth in student numbers;
* CIMA experienced a decline in student numbers; and
* AIA continues to have low student numbers located in Ireland.

Chart B.3 shows the employment categories of students and chart B.4 is a 3-year review of student admitted as members across the PABs.

##### **Table B.1**: Location of students

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | **2024** | | **Recognised Accountancy Bodies** | |  |  |  |
| **As at 31 December** | **Total** | **%** | **Total** | **%** | **ACCA** | **ICAI\*** | **AIA** | **CIMA** | **CIPFA** |
| Ireland | 16,801 | 3% | **17,355** | 3% | 8,911 | 7,227 | 6 | 1,175 | 36 |
| UK | 106,910 | 20% | **104,196** | 19% | 64,747 | 1,348 | 144 | 36,071 | 1,886 |
| Other EU memberstates | 27,378 | 5% | **27,439** | 5% | 23,353 | 4 | 195 | 3,373 | 514 |
| Other locations | 392,501 | 72% | **393,297** | 73% | 356,308 | 41 | 4,862 | 28,504 | 3,582 |
| **Total students worldwide** | **543,590** | **100%** | **542,287** | **100%** | **453,319** | **8,620** | **5,207** | **69,123** | **6,018** |

*\*includes students of CPA who amalgamated with ICAI on 1 September 2024*

##### **Chart B.2:** Location of Students

##### **Table B.2:** Students in Ireland

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | **2024** | | **Recognised Accountancy Bodies** | |  |  |  |
| **As at 31 December** | **Total** | **%** | **Total** | **%** | **ACCA** | **ICAI\*** | **AIA** | **CIMA** | **CIPFA** |
| **Students in Ireland** | **16,801** | **100%** | **17,355** | **100%** | **8,911** | **7,227** | **6** | **1,175** | **36** |
| *Analysis by gender* |  |  |  |  |  |  |  |  |  |
| Male | 8,030 | 48% | **8,166** | 47% | 3,855 | 3,720 | 3 | 578 | 10 |
| Female | 8,634 | 51% | **9,057** | 52% | 5,056 | 3,507 | 3 | 465 | 26 |
| Not specified | 137 | 1% | **132** | 1% | - | - | - | 132 | - |
|  | **16,801** | **100%** | **17,355** | **100%** | **8,911** | **7,227** | **6** | **1,175** | **36** |
| *Analysis by employment status* |  |  |  |  |  |  |  |  |  |
| Practice | 6,026 | 36% | **6,009** | 35% | 544 | 5,465 | - | - | - |
| Business | 5,238 | 31% | **4,730** | 27% | 3,764 | 116 | 6 | 840 | 4 |
| Other | 4,918 | 29% | **6,061** | 35% | 4,144 | 1,617 | - | 276 | 24 |
| Public sector | 396 | 3% | **344** | 2% | 250 | 29 | - | 57 | 8 |
| In full time education | 223 | 1% | **211** | 1% | 209 | - | - | 2 | - |
|  |  |  |  |  |  |  |  |  |  |
|  | **16,801** | **100%** | **17,355** | **100%** | **8,911** | **7,227** | **6** | **1,175** | **36** |

*\*includes students of CPA who amalgamated with ICAI on 1 September 2024*

### Chart B.3: Students by employment Chart B.4: Students admitted as members\*

### in Ireland

*.*

\**AIA admitted 1 student as a member in 2022. CIPFA did not admit any students as members in this period.*

##### **Table B.3**: Movement of students in Ireland during the year

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |  | | |
|  | **Total** | **Total** | **ACCA** | **CPA\*** | **ICAI** | **AIA** | **CIMA** | **CIPFA** |
| **Students in Ireland at 1 January** | **16,530** | **16,801** | **8,409** | **609** | **6,524** | **5** | **1,218** | **36** |
| Opening balance adjustment | 11 | **1** | - | - | 1 | - | - | - |
| *Add* |  |  |  |  |  |  |  |  |
| New students registered | 3,439 | **3,763** | 1,670 | 116 | 1,708 | 1 | 268 | - |
| Former students re-admitted on payment of outstanding fees |  | **335** | 274 | - | - | - | 61 | - |
| Former students re-admitted for other reasons |  | **17** | 3 | - | 14 | - | - | - |
| *Less* |  |  |  |  |  |  |  |  |
| Students admitted as full members | (1,847) | **(1,762)** | (485) | (45) | (1,126) | - | (106) | - |
| Lapsed student registrations | (612) | **(595)** | (3) | (212) | (117) | - | (263) | - |
| Student registrations cancelled | (1,152) | **(1,204)** | (1,047) | - | (157) | - | - | - |
| Net movement of students between jurisdictions | 176 | **5** | 90 | - | (82) | - | (3) | - |
| +/- Other | 256 | **(2)** | - | - | (2) | - | - | - |
| Students transferred from CPA to ICAI\*\* |  | **(4)** |  | (468) | 464 | - | - | - |
| **Students in Ireland at 31 December** | **16,801** | **17,355** | **8,911** | **-** | **7,227** | **6** | **1,175** | **36** |

*\*CPA amalgamated with ICAI on 1 September 2024. \*\*4 students not included in ICAI year-end total due to timing differences in student categorisation*

##### **Chart B.5**: Students in Ireland 10-year review

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# Practising certificates

The PABs may grant practising certificates to members who wish to offer accounting related services to the public. Additional authorisation is required for statutory audit and may be required for other areas, such as investment business. Members in practice are required to comply with additional PAB standards.

The PABs have additional requirements for awarding practising certificates, which generally include:

* obtaining a minimum level of post membership experience;
* holding professional indemnity insurance cover; and
* putting in place practice continuity arrangements, in the event of incapacity or death.

## Practice monitoring reviews

Practice monitoring reviews are reviews of the work of members in practice other than statutory audit work. Quality assurance reviews of statutory audit work are reported in Part F of this report. Practice monitoring reviews are generally carried out on a cyclical or risk basis. Often practice monitoring reviews include a review of: services provided by the practice; anti-money laundering (AML) compliance; data security processes; and professional indemnity insurance. Practice monitoring reviews may cover whole firm procedures or may focus on a specific area or theme within an area such as AML.

## Practising certificates at 31 December 2024 – table and charts

Table C.1 shows a three year review of the number of members that are authorised to practice in Ireland and of these how many are located in Ireland. Charts C.1 and C.2 graphically illustrate the breakdown by PAB for 2024.

* the majority of those worldwide are members of ICAI (47% which includes former CPA practising certificate holders) and CIMA (28%); and
* the majority of those located in Ireland are members of ICAI (73%).

Table C.2 shows a three-year review of practice monitoring reviews carried out by the PABs.

.

##### **Table C.1:** 3-year review of members authorised to practice

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy Bodies** | | |  |  |  |
|  | **Year** | **TOTAL** | **ACCA** | **CPA** | **ICAI** | **AIA** | **CIMA** | **CIPFA\*** |
| Members **[located worldwide]** authorised to practice in Ireland at 31 December | 2024 | 7,009 | 1,245 | - | 3,293 | 499 | 1,972 | N/A |
| 2023 | 7,061 | 1,299 | 615 | 2,662 | 498 | 1,987 | N/A |
| 2022 | 7,035 | 1,329 | 636 | 2,613 | 490 | 1,967 | N/A |
|  |  |  |  |  |  |  |  |  |
| Members **[located in Ireland]** authorised to practice in Ireland at 31 December | 2024 | 3,528 | 862 | - | 2,570 | 39 | 57 | N/A |
| 2023 | 3,514 | 859 | 613 | 1,947 | 35 | 60 | N/A |
| 2022 | 3,476 | 845 | 634 | 1,907 | 30 | 60 | N/A |

*\* CIPFA do not award practice certificates to their member*

##### **Chart C.1**: Members worldwide authorised to **Chart C.2:** Members in Ireland authorised to practice 2024 practice 2024

##### **Table C.2**: 3-year review of practice monitoring reviews

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy**  **Bodies** | | |  |  |  |
|  | **Year** | **TOTAL** | **ACCA** | **CPA** | **ICAI** | **AIA** | **CIMA** | **CIPFA** |
| Practice monitoring reviews **[located worldwide]** concluded in the year | 2024 | 949 | 425 | 31 | 139 | 49 | 305 | - |
| 2023 | 601 | 220 | 31 | 52 | 94 | 204 | - |
| 2022 | 934 | 109 | 9 | 69 | 481 | 266 | - |
|  |  |  |  |  |  |  |  |  |
| Practice monitoring reviews **[located in Ireland]** concluded in the year | 2024 | 198 | 79 | 31 | 72 | 6 | 10 | - |
| 2023 | 189 | 96 | 31 | 50 | 3 | 9 | - |
| 2022 | 145 | 63 | 9 | 29 | 28 | 16 | - |

##### **Chart C.3:** 3-year review of practice monitoring **Chart C.4:** 3-year review of practice monitoring

##### reviews concluded worldwide reviews concluded in Ireland

# PABs’ investigation and disciplinary processes

PABs receive complaints about their members/member firms and are required to process them in accordance with their investigation and disciplinary procedures, which are approved by IAASA. When a member of the public makes a complaint to a PAB, or information comes to a PAB’s attention concerning the conduct or competence of a member/member firm, the PAB will assess the complaint and may investigate further. IAASA oversee how RABs perform the regulatory function of Investigation and Discipline for statutory auditors and audit firm. In this context, IAASA has issued Guidelines for RABs when performing Investigation and Disciplinary functions, setting out IAASA’s expectations.

In cases where the initial investigation concludes that there appears to be a case to answer against a member/member firm, or statutory auditor/audit firm the complaint will be processed through the disciplinary process. As each PAB’s investigation and disciplinary procedures are tailored to its specific requirements, the way complaints are processed and the calculation of the average time taken to close complaints varies. Further details on investigation and disciplinary processes are available on the PABs’ individual websites.

## Investigation and disciplinary activities 2024 – tables and charts

Table D.1 provides a summary, by PAB, of the movement in Irish relevant complaints from 2022 to 2024. CIPFA did not receive any Irish relevant complaints in this period. Overall, there has been a decrease of 13% in the number of new complaints received in the period. The average time to close a complaint is dependent on the complexity of the case. Average times for closing complaints can also be impacted by the number of aged complaints closed in the year.

In 2024, 22% of complaints closed had adverse findings. Chart D.1 shows the number of closed complaints with adverse findings by PAB.

Table D.4 provides a summary, by RAB, of the movement in statutory auditor/audit firm complaints from 2022 to 2024. Overall, there has been a reduction of 26% in the number of new complaints received in that period. In 2024, 14% of complaints closed had an adverse finding. Chart D.3 shows the number of closed complaints with adverse findings by RAB over a three-year period.

Tables D.2 and D.5 and charts D.2 and D.4 show the nature of complaints that were closed in 2024 Complaints can relate to one or more matters. The majority of complaints closed related to poor work or unsatisfactory professional service or conduct breaches of the bodies’ codes of ethics; or other breaches of bodies’ rules or regulations.

Tables D.3 and D.6 show the sanctions that were imposed on complaints that were closed in 2024 with adverse findings. The most common sanctions are monetary sanctions, publication and admonishments/cautions, reprimands and/or severe reprimands. Complaints can result in one or more sanctions being imposed

### Table D.1: 3-year review of Irish relevant complaints

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy Bodies** | | |  |  |  |
|  | **Year** | **Total** | **ACCA** | **CPA** | **ICAI** | **AIA** | **CIMA** | **CIPFA** |
| New complaints received | 2024 | 77 | 30 | 14 | 31 | 2 | - | - |
|  | 2023 | 79 | 26 | 10 | 40 | 1 | 2 | - |
|  | 2022 | 88 | 21 | 10 | 56 | - | 1 | - |
| Complaints closed | 2024 | 87 | 33 | 11 | 43 | - | - | - |
|  | 2023 | 116 | 26 | 15 | 73 | 1 | 1 | - |
|  | 2022 | 87 | 23 | 10 | 52 | - | 2 | - |
| Complaints closed with adverse findings | 2024 | 19 | 3 | 6 | 10 | - | - | - |
|  | 2023 | 24 | 7 | 8 | 9 | - | - | - |
|  | 2022 | 20 | 2 | 5 | 13 | - | - | - |
| Average time taken to close a complaint (in months) | 2024 |  | 10 | 12 | 19 | - | N/A | - |
|  | 2023 |  | 8 | 15 | 17 | - | 3 | N/A |
|  | 2022 |  | 7 | 12 | 20 | N/A | 8 | N/A |

##### **Chart D.1:** 3-year comparison of PABs’ complaints closed & complaints closed with adverse findings

### Table D.2: Irish relevant complaints that progressed through the PABs' disciplinary processes

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |  |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** | **AIA** |
| **Complaints received related to** |  |  |  |  |  |  |
| Breach of code of ethics | 40 | 21 | - | 6 | 15 | - |
| Poor work or unsatisfactory professional service or conduct | 32 | 26 | 15 | 1 | 9 | 1 |
| Other breaches of PAB rules or regulations | 22 | 14 | 4 | 10 | - | - |
| Matters relating to insolvency work or conduct of a liquidation | 14 | 5 | - | - | 5 | - |
| Carrying on public practice while not authorised | 5 | 2 | 1 | 1 | - | - |
| Other | 1 | 1 | - | - | - | 1 |
| Delay/failure to respond and/or cooperate with body | 1 | 2 | 2 | - | - | - |
| Criminal conviction | 1 | 3 | 3 | - | - | - |
| Carrying out audit work while not authorised | 2 | 4 | 3 | 1 | - | - |
| Failure to satisfy a judgement debt or other insolvency event | - | 3 | 1 | 1 | 1 | - |
| Other breaches of company law/restriction or disqualification of a director | - | - | - | - | - | - |
| Other audit related matters | 4 | 2 | 1 | - | 1 | - |
| *\*\*CIMA & CIPFA had no new Irish relevant complaints in 2024* | | | | | | |

### Chart D.2: Irish relevant complaints that progressed through the PABs' disciplinary processes

##### **Table D.3:** Sanctions imposed on complaints that were closed - Irish relevant

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| **Sanctions imposed** |  |  |  |  |  |
| Publication | 18 | 10 | 3 | 4 | 3 |
| Admonishments/cautions, reprimands and/or severe reprimands | 16 | 10 | 2 | 4 | 4 |
| Monetary sanction (including fine or costs) | 19 | 11 | 3 | 4 | 4 |
| Member expelled | 4 | 1 | 1 | - | - |
| Other | 3 | 2 | - | 2 | - |
| Statutory auditor/audit firm temporarily suspended | - | 1 | - | 1 | - |
| Member temporarily suspended | - | - | - | - | - |
| Statutory auditor/audit firm expelled/registration revoked | 1 | 1 | - | 1 | - |
| Registration, other than audit, temporarily suspended | - | - | - | - | - |
| Registration, other than audit, revoked | - | 1 | - | 1 | - |

##### **Table D.4**: 3-year review of statutory auditor/audit firm complaints

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy Bodies** | | |
|  | **Year** | **Total** | **ACCA** | **CPA** | **ICAI** |
| New complaints received | 2024 | 37 | 9 | 7 | 21 |
| 2023 | 53 | 14 | 10 | 29 |
| 2022 | 50 | 10 | 7 | 33 |
|  |  |  |  |  |  |
| Complaints closed | 2024 | 42 | 12 | 7 | 23 |
| 2023 | 77 | 15 | 13 | 49 |
| 2022 | 51 | 19 | 9 | 23 |
|  |  |  |  |  |  |
| Complaints closed with adverse findings | 2024 | 6 | - | 4 | 2 |
| 2023 | 15 | 1 | 8 | 6 |
| 2022 | 14 | 4 | 5 | 5 |
|  |  |  |  |  |  |
| Average time taken to close a complaint (in months) | 2024 | | 8 | 12 | 13 |
| 2023 | | 6 | 14 | 16 |
| 2022 | | 11 | 13 | 38 |

##### **Chart D. 3:** 3-year comparison of statutory auditor/audit firm complaints closed and complaints closed with adverse findings

##### **Table D.5:** Statutory auditor/audit firm complaints that progressed through the PABs' disciplinary processes

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| **Complaints received related to** |  |  |  |  |  |
| Poor work or unsatisfactory professional service or conduct | 25 | **15** | 7 | 1 | 7 |
| Breach of code of ethics | 31 | **12** | - | 2 | 10 |
| Other breaches of PAB rules or regulations | 15 | **10** | - | 5 | 5 |
| Delay/failure to respond and/or cooperate with body | - | **-** | - | - | - |
| Other audit related matters | 8 | **2** | - | - | 2 |
| Other | 2 | **-** | - | - | - |
| Matters relating to insolvency work or conduct of a liquidation | 2 | **1** | - | - | 1 |
| Carrying out audit work while not authorised | - | **3** | 2 | 1 | - |
| Criminal Conviction | - | **-** | - | - | - |
| Other breaches of company law/restriction or disqualification as a director | - | **-** | - | - | - |
| Failure to satisfy a judgement debt or other insolvency event | - | **1** | - | - | 1 |

##### **Chart D.4:** Statutory auditor/audit firm complaints that progressed through the PABs' disciplinary processes

### Table D.6: Sanctions imposed on statutory auditor/audit firm complaints that were closed

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| **Sanctions imposed** |  |  |  |  |  |
| Monetary sanction (including fine or costs) | 12 | **4** | - | 2 | 2 |
| Publication | 12 | **4** | - | 2 | 2 |
| Admonishments/cautions, reprimands and/or severe reprimands | 13 | **4** | - | 2 | 2 |
| Other | 3 | **2** | - | 2 | - |
| Statutory auditor/audit firm temporarily suspended | - | **1** | - | 1 | - |
| Member expelled | - | **-** | - | - | - |
| Member temporarily suspended | - | **-** | - | - | - |
| Statutory auditor/audit firm expelled/registration revoked | 1 | **1** | - | 1 | - |

# Criteria for audit approval

RABs can approve firms and individuals to carry out statutory audits if those firms and individuals meet the criteria set out in the Companies Act 2014 (as amended). The legal requirements for a firm to be approved include:

* the firm is to be of good repute;
* the individuals who carry out statutory audits in the State on behalf of the firm are approved as statutory auditors;
* the majority of the voting rights in the firm are held by —
* individuals who are eligible for approval in the State or in any other Member State as statutory auditors,
* audit firms approved as statutory audit firms in the State or in any other Member State, or
* a combination of such individuals and audit firms, and
* the majority of the members of the administrative or management body of the firm are —
* individuals who are eligible for approval in the State or in any other Member State as statutory auditors,
* audit firms approved as statutory audit firms in the State or in any other Member State, or
* a combination of such individuals and audit firms.

The legal requirements for an individual to obtain statutory auditor approval usually include:

* to be of good repute;
* to hold an appropriate qualification; and
* to have sufficient and appropriate audit experience.

The RABs also require firms and individuals to hold professional indemnity insurance and have practice continuity arrangements in place. IAASA has issued Guidelines for RABs when performing the approval and registration function in respect of statutory auditors and audit firms.

S.I. 336 of 2024 updated the Companies Act 2014 to provide for RABs to approve statutory auditors and audit firms to carry out the assurance of sustainability reporting if they met relevant criteria. Transitional provisions included in the Companies Act 2014 provided that statutory auditors and audit firms who stood approved prior to 1 January 2026 could be approved by RABs if they attained the knowledge of sustainability reporting and the assurance of sustainability reporting including the subjects included in schedule 23, through continuing education. At 31 December 2024, ICAI had approved four audit firms and 17 statutory auditors to carry out the assurance of sustainability reporting. ACCA had approved one audit firm and one statutory auditor to carry out the assurance of sustainability reporting.

# RABs’ approval of statutory audit firms and statutory auditors at 31 December 2024 – tables and charts

Tables E.1 and E.2 set out statutory audit firms and statutory auditors approved by the RABs to perform statutory audits in Ireland over the past three years. In the period, the number of statutory audit firms has declined by 14%.

Charts E.1 to E.4 graphically represents, by RAB, the movement in statutory audit firms and statutory auditors located worldwide and in Ireland since 2022. The number of statutory audit firms with offices in Ireland in that period has declined by 13% and the number of statutory auditors located in Ireland has declined by 9%.

##### **Table E**.**1**: 3-year review of statutory audit firms

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy Bodies** | | |
|  | **Year** | **TOTAL** | **ACCA** | **CPA** | **ICAI\*** |
| Statutory audit firms **[located worldwide]** approved to audit in Ireland at 31 December | 2024 | 1,083 | 278 | - | 805 |
| 2023 | 1,169 | 300 | 263 | 606 |
| 2022 | 1,266 | 328 | 289 | 649 |
|  |  |  |  |  |  |
| Statutory audit firms **[with offices in Ireland]** approved to audit in Ireland at 31 December | 2024 | 924 | 255 | **-** | 669 |
| 2023 | 997 | 267 | 263 | 467 |
| 2022 | 1,059 | 276 | 289 | 494 |

*\*includes statutory audit firms that transferred from CPA to ICAI at amalgamation on 1 September 2024*

**Chart E.1:** 3-year review of total statutory audit firms **Chart E.2:** 3-year review of total statutory firms located worldwide audit firms located in Ireland

##### **Table E**.**2**: 3-year review of statutory auditors

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy Bodies** | | |
|  | **Year** | **Total** | **ACCA** | **CPA** | **ICAI \*** |
| Statutory auditors **[located worldwide]** approved to audit in Ireland at 31 December | 2024 | 1,839 | 336 | - | 1,503 |
| 2023 | 1,942 | 361 | 343 | 1,238 |
| 2022 | 2,049 | 404 | 371 | 1,274 |
|  |  |  |  |  |  |
| Statutory auditors **[located in Ireland]** approved to audit in Ireland at 31 December | 2024 | 1,578 | 303 | - | 1,275 |
| 2023 | 1,662 | 314 | 343 | 1,005 |
| 2022 | 1,725 | 332 | 371 | 1,022 |

*\*includes statutory auditors that transferred from CPA to ICAI at amalgamation on 1 September 2024*

##### **Chart E.3:** 3-year review of total statutory auditors **Chart E.4**: 3-year review of total statutory auditors

##### Worldwide in Ireland

##### 

Table E.3 analyses statutory audit firms located in Ireland by the number of principals employed in the firm and by the number of public interest entity (PIE) clients. 97% of statutory audit firms have five principals or less. 1% of statutory audit firms have PIE clients.

##### **Table E.3**: Statutory audit firms with offices in Ireland

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | | **2024** | | **Recognised Accountancy Bodies** | |
| **As at 31 December** | **Total** | **%** | **Total** | **%** | **ACCA** | **ICAI\*** |
| **Statutory audit firms with offices in Ireland** | **997** | **100%** | **924** | **100%** | **255** | **669** |
| *Analysis by number of principals* |  |  |  |  |  |  |
| 1 principal | 578 | 58% | **533** | 58% | 167 | 366 |
| 2 - 5 principals | 390 | 39% | **356** | 39% | 83 | 273 |
| 6 - 10 principals | 15 | 2% | **21** | 2% | 5 | 16 |
| 11 - 49 principals | 11 | 1% | **10** | 1% | - | 10 |
| 50+ principals | 3 | -% | **4** | -% | - | 4 |
|  | **997** | **100%** | **924** | **100%** | **255** | **669** |
| *Analysis by number of PIE clients* |  |  |  |  |  |  |
| No PIE clients | 990 | 99% | **916** | 99% | 254 | 662 |
| 1 - 5 PIE clients | - | -% | **1** | -% | 1 | - |
| 6 - 10 PIE clients | - | -% | **-** | -% | - | - |
| 11 - 49 PIE clients | 1 | -% | **1** | -% | - | 1 |
| 50+ PIE clients | 6 | 1% | **6** | 1% | - | 6 |
|  | **997** | **100%** | **924** | **100%** | **255** | **669** |

\**includes statutory audit firms that transferred from CPA to ICAI at amalgamation on 1 September 2024*

# RABs’ responsibility for quality assurance of statutory audit

RABs are required by the Act to have quality assurance systems, which are used to monitor the activities of statutory auditors and statutory audit firms. RABs are responsible for the review of statutory audits except for PIEs. IAASA directly performs the quality assurance reviews for PIEs both for audit and from January 2025, for the assurance of sustainability reporting. Further information on PIE quality assurance reviews is published on IAASA’s website. IAASA has issued Guidelines for RABs when performing the Quality Assurance function for statutory auditors and audit firms. Unsatisfactory outcomes of quality assurance reviews may result in a RAB taking regulatory action. IAASA is ultimately responsible for the RABs’ quality assurance systems.

## Legislative requirements

The Act requires the RABs to undertake a quality assurance review of each statutory audit firm based on an analysis of risk, and at least once every six years. IAASA reviews the quality assurance of PIE audit firms annually.

## RABs’ quality assurance of statutory audit firms 2024 – tables

Table F.1 provides an analysis of the quality assurance reviews concluded in 2024. It sets out the reason for conducting the review and the outcome of the review. In the 2024 annual return, data was collected from RABs on the basis of IAASA’s grading system. In 2024 the outcomes of the reviews concluded in the year were:

* 15% had a grading outcome of ‘Good’, 2023 (12%)
* 62% of reviews were graded as ‘Limited Improvements required’, 2023 (61%)
* 9% of reviews were graded as 'Improvements Required’, 2023 (11%)
* 14% of reviews were graded as 'Significant Improvements Required’, 2023 (16%).

Table F.2 shows the action taken by the RABs resulting from quality assurance reviews. 30% of all reviews concluded gave rise to regulatory action (2023: 22%). Table F.3 provides an overview of quality assurance reviews undertaken by the RABs to meet legislative requirements. In the year:

* 138 quality assurance reviews were required to be concluded (2023: 127); and
* of these, 75% met legislative requirements (2023: 61%).

25% of the quality assurance reviews required to be performed to meet the legislative cycle were non-compliant with the cycle requirements. The number of visits not meeting legislative requirements has decreased on previous years non-compliance. 12 (35%) of the visits that did not meet legislative cycle requirements were due to firms relinquishing registrations in advance of the visit. Other non-compliance with cycle requirements was due to time taken to conclude the visit and issues with scheduling visits. IAASA continues to engage with RABs to ensure that these reviews are concluded as soon as practicable or appropriate action taken.

##### Table F.4 shows the target number of quality assurance reviews required to meet legislative requirements over 3 years, those that met that target and those that did not.

### Table F.1: Analysis of quality assurance reviews of statutory audit firms

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| Statutory audit firms worldwide approved to audit in Ireland at 1 January | 1,266 | 1,169 | 300 | 263 | 606 |
| **Quality assurance reviews thereof concluded in the year** | **235** | **165** | **50** | **34** | **81** |
| *Analysis by reason for review* |  |  |  |  |  |
| Review to meet legislative requirements | 137 | 98 | 27 | 16 | 55 |
| Conclusion of a review open at 1 January | 52 | 26 | 7 | 6 | 13 |
| Accelerated/re-review for heightened risk | 25 | 27 | 13 | 10 | 4 |
| Other | - | - | - |  | - |
| Accelerated due to 1st time registration | 9 | 8 | 3 | 1 | 4 |
| Accelerated/early review on foot of a recommendation/referral, or order, from a Regulatory Committee | 12 | 6 | - | 1 | 5 |
|  | **235** | **165** | **50** | **34** | **81** |
|  |  |  |  |  |  |
| *Analysis by outcome of the review* |  |  |  |  |  |
| Good | 28 | 25 | 5 | 6 | 14 |
| Limited Improvements required | 144 | 102 | 39 | 17 | 46 |
| Improvements required | 26 | 15 | 3 | 9 | 3 |
| Significant improvements required | 37 | 23 | 3 | 2 | 18 |
|  | **235** | **165** | **50** | **34** | **81** |

### Table F.2: Regulatory action resulting from quality assurance reviews

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| Quality assurance reviews concluded in the year | 235 | 165 | 50 | 34 | 81 |
| **Quality assurance reviews concluded in the year that resulted in regulatory action** | **51** | **49** | **20** | **10** | **19** |
| *Regulatory action taken* |  |  |  |  |  |
| Required to submit further documentation/ information or clarification | 21 | 15 | - | - | 15 |
| Required not to undertake file review for other firms | 24 | 15 | - | - | 15 |
| Other conditions/restrictions imposed | - | - | - | - | - |
| Cold file review of clients files imposed | 22 | 17 | - | - | 17 |
| Directed to address CPD/training matters | 20 | 17 | - | - | 17 |
| Monetary penalties imposed | 11 | 9 | - | - | 9 |
| Hot file review restriction | 16 | 7 | - | - | 7 |
| External compliance review | 14 | 10 | - | - | 10 |
| Requirement for a follow-up review or accelerated review | 33 | 43 | 20 | 6 | 17 |
| Referred to the investigation  and disciplinary process | 4 | 3 | - | 3 | - |
| Directed not to accept further audit appointments | 10 | 6 | - | - | 6 |
| Voluntary surrendered audit registration as a result of findings | 1 | 1 | - | 1 | - |
| Audit registration withdrawn as a result  of findings | 1 | - | - | - | - |
| Audit registration suspended as a result  of findings | - | 1 | - | - | 1 |

##### **Table F.3:** Overview of legislative requirements

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| Statutory audit firms approved to audit in Ireland at 1 January | 1,266 | 1,169 | 300 | 263 | 606 |
| **Of those, number of quality assurance reviews required to be concluded in the year** | **127** | **138** | **33** | **34** | **71** |
| Quality assurance reviews concluded that met legislative requirements | 77 | **104** | 18 | 34 | 52 |
| Quality assurance reviews which did not meet legislative requirements | 50 | **34** | **15** | **-** | **19** |
| *Reason for not meeting legislative requirements* |  |  |  |  |  |
| Review concluded late | 27 | 11 | 9 | - | 2 |
| Review not concluded | 11 | 10 | 3 | - | 7 |
| Other | 12 | 13 | 3 | - | 10 |
|  | **50** | **34** | **15** | **-** | **19** |

##### **Table F.4:** Legislative requirements – 3-year review

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **Recognised Accountancy Bodies** | | |
|  | **Year** | **Total** | **ACCA** | **CPA** | **ICAI** |
| Quality assurance reviews required to meet legislative requirements | 2024 | 138 | 33 | 34 | 71 |
| 2023 | 127 | 27 | 36 | 64 |
| 2022 | 169 | 20 | 42 | 107 |
|  |  |  |  |  |  |
| Quality assurance reviews that met legislative requirements | 2024 | 104 | 18 | 34 | 52 |
| 2023 | 77 | 15 | 35 | 27 |
| 2022 | 71 | 5 | 42 | 24 |
|  |  |  |  |  |  |
| Quality assurance reviews that did not meet legislative requirements | 2024 | 34 | 15 | - | 19 |
| 2023 | 50 | 12 | 1 | 37 |
| 2022 | 98 | 15 | - | 83 |

# Requirement for continuing education/continuing professional development

PABs require their members to comply with their CPD standards and request annual confirmation of compliance with CPD requirements from their members. PABs carry out checks on a sample of members’ CPD each year. This review can be based on risk or a random selection. CPD of statutory auditors is often reviewed as part of conducting the quality assurance review or at the same time.

The Act sets out CPD requirements for statutory auditors; it is a condition of approval to keep knowledge and skills updated, particularly in relation to audit. This requirement is also a legislative condition attached to the approval of statutory auditors who are approved to carry out the assurance of sustainability reporting. These individuals are also required to take part in appropriate programmes of continuing education to maintain their theoretical knowledge, professional skills, and values at a sufficiently high level. IAASA has issued Guidelines for RABs on the regulation, monitoring, and enforcement of continuing education for statutory auditors.

If it is found that a member or statutory auditor has not complied with CPD requirements, they may be subject to regulatory and/or disciplinary action. Figures relating to the monitoring of CPD across the PABs are not easily comparable as the PABs all have different reporting periods for members to confirm their compliance with annual CPD requirements.

## CPD monitoring activities 2024 – tables

95% of RABs’ statutory auditors confirmed they were in compliance with RABs’ CPD requirements. Table G.1 provides details on the PABs’ monitoring of compliance with CPD requirements, by their members located in Ireland. Table G.2 provides details on RABs’ monitoring of compliance with CPD requirements, by all statutory auditors approved to audit in Ireland.

### Chart G.1: Statutory Auditors compliance with CPD requirements

##### **Table G.1:** Monitoring of CPD of members located in Ireland

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |  |  |  |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** | **AIA** | **CIMA** | **CIPFA** |
| **CPD records reviewed in the year** | **1,364** | **1,083** | **289** | **584** | **154** | **47** | **1** | **8** |
| *Analysed by* |  |  |  | **-** |  |  |  |  |
| Desktop review (risk based) | 214 | **119** | 65 | **-** | 17 | 37 | - | - |
| Desktop review (random) | 337 | **260** | 104 | **-** | 137 | 10 | 1 | 8 |
| Onsite review | 48 | **46** | 46 | **-** | - | - | - | - |
| Other monitoring activities | 765 | **658** | 74 | 584 | - | - | - | - |
|  | **1,364** | **1,083** | **289** | **584** | **154** | **47** | **1** | **8** |
| CPD records found to be non-compliant with CPD requirements after follow up action was taken | 42 | **58** | 57 | **-** | 1 | - | - | - |
| *Of those, members that were* |  |  |  |  |  |  |  |  |
| - Subject to regulatory action | 41 | **58** | 57 | **-** | 1 | - | - | - |
| - Subject to disciplinary action | 1 | **-** | - | **-** | - | - | - | - |

##### **Table G.2**:Monitoring of CPD of all statutory auditors approved to audit in Ireland

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2023** | **2024** | **Recognised Accountancy Bodies** | | |
|  | **Total** | **Total** | **ACCA** | **CPA** | **ICAI** |
| **CPD records reviewed in the year** | **766** | **562** | **80** | **326** | **156** |
| *Analysed by* |  |  |  |  |  |
| Desktop review (risk based) | 32 | 43 | 16 | - | 27 |
| Desktop review (random) | 14 | - | - | - | - |
| Onsite review | 288 | 206 | 42 | 35 | 129 |
| Other monitoring activities | 432 | 313 | 22 | 291 | - |
|  | **766** | **562** | **80** | **326** | **156** |
| CPD records found to be non-compliant with CPD requirements after follow up action was taken | 39 | 39 | 23 | 7 | 9 |
| *Of those, statutory auditors that were* |  |  |  |  |  |
| - Subject to regulatory action | 35 | 26 | 23 | 3 | - |
| - Subject to disciplinary action | - | 3 | - | 3 | - |

**Appendix**

# PAB contact details

Further information regarding each of the PABs is available on their respective websites, as set out below.

|  |  |
| --- | --- |
| PAB | Website |
| ACCA | [www.accaglobal.com](http://www.accaglobal.com/) |
| AIA | [www.aiaworldwide.com](http://www.aiaworldwide.com/) |
| CIMA | [www.cimaglobal.com](http://www.cimaglobal.com/) |
| CIPFA | [www.cipfa.org](http://www.cipfa.org/) |
| CPA | [www.cpaireland.ie](http://www.cpaireland.ie/) |
| ICAI | [www.charteredaccountants.ie](http://www.charteredaccountants.ie/) |

# Glossary and definitions

The following provides a definition and explanation of the acronyms and terms used throughout this document:

|  |  |
| --- | --- |
| Acronym/term | Definition/explanation |
| ACCA | Association of Chartered Certified Accountants |
| Act, the | Companies Act 2014 (as amended) |
| AIA | Association of International Accountants |
| Average time to close a complaint | The manner in which the PABs determine the average time taken to close a complaint varies |
| Body | A PAB or a RAB |
| CIMA | Chartered Institute of Management Accountants |
| CIPFA | Chartered Institute of Public Finance & Accountancy |
| Complaint | Any expression of dissatisfaction with audit or accounting related services, the conduct or performance of a member, member firm, statutory auditor, student, or affiliate (non-member partner, principal, or director), howsoever coming to the attention of the Body |
| Complaint (Irish relevant) | A complaint relating to a member, member firm, student or affiliate located or employed in Ireland or relating to clients based in Ireland |
| CPA | Institute of Certified Public Accountants in Ireland |
| CPD | Continuing professional development |

# Glossary and definitions (continued)

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| EU | European Union |
| IAASA | The Irish Auditing and Accounting Supervisory Authority |
| ICAEW | Institute of Chartered Accountants in England and Wales. On 21 July 2021, ICAEW’s recognition was revoked and it is no longer a PAB |
| ICAI | Institute of Chartered Accountants in Ireland |
| ICAS | Institute of Chartered Accountants of Scotland. On 22 December 2021, ICAS’s recognition was revoked and it is no longer a PAB |
| IIPA | Institute of Incorporated Public Accountants. On 16 March 2018, IIPA’s recognition was revoked and it is no longer a PAB |
| Ireland | The Republic of Ireland (ROI) |
| IAASA Quality Assurance Grades | |  | | --- | | A **1 grade** is a good audit with no concerns regarding the sufficiency and quality of audit evidence or the appropriateness of significant audit judgements in the areas reviewed. Any concerns are very limited in their implications (both individually and collectively). | | A **2 grade** is an audit that requires limited improvements. There are only limited concerns regarding the sufficiency or quality of audit evidence or the appropriateness of significant audit judgements in the areas reviewed. Although there may be some concerns, their implications (both individually and collectively) are limited. | | A **3 grade** is an audit that requires improvements. There are some concerns, assessed as less than significant, regarding the sufficiency or quality of audit evidence or the appropriateness of significant audit judgements in the areas reviewed. Although there may be concerns, their implications (both individually and collectively) are less than significant | | A **4 grade** is an audit that requires significant improvements. There are significant concerns regarding the sufficiency or quality of audit evidence or the appropriateness of significant audit judgements in the areas reviewed. There may be concerns in other areas, with implications that are individually or collectively significant | |
| Location | The primary address used for correspondence by the student, member, or member firm |
| Member | An individual who has applied for, and been admitted to, full membership of the body |
| PAB | A Prescribed Accountancy Body that comes within IAASA’s supervisory remit, as defined in the Companies Act 2014 |
| PAB standards | PAB’s applicable byelaws, rules and regulations |
| PIE | A Public Interest Entity is defined in the Companies Act 2014 and includes entities listed on an EU regulated exchange, credit institutions and insurance undertakings |
| Practice monitoring review | A review of the non-audit work of a member in practice |
| Principal | A partner in a member firm including a sole practitioner/director |
| RAB | A Recognised Accountancy Body permitted to approve its members/ member firms as statutory auditors/audit firms, as defined by the Companies Act 2014 (as amended). RABs are also permitted to approve other qualified individuals |
| Relevant legislative requirements | Requirements set out in the Companies Act 2014 (as amended) |
| Statutory auditor/audit firm | An individual/audit firm that is approved in accordance with relevant legislation to carry out statutory audits in Ireland |
| Worldwide | Throughout this document worldwide includes Ireland |

