






2026

Consultation paper

**General
Guidelines for
Prescribed
Accountancy
Bodies**

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1. Introduction

IAASA is responsible for the supervision of prescribed accountancy bodies (PABs) in Ireland in respect of their regulatory functions under the Companies Act 2014. IAASA also oversees the Recognised Accountancy Bodies (RABs) in their regulation of statutory auditors and audit firms.

PABs play a critical role in regulating and monitoring their members, including statutory auditors and audit firms. Given the importance of this role in protecting the public interest, it is essential that PABs operate robust, transparent and effective regulatory frameworks.

The purpose of this consultation paper is to seek stakeholders' views on proposed **General Guidelines for Prescribed Accountancy Bodies**. These guidelines set out IAASA's expectations regarding the governance, operation and oversight of regulatory functions carried out by PABs.

The proposed guidelines are intended to:

- support consistent and high-quality regulatory practices across PABs
- enhance governance, transparency, and accountability in regulatory functions
- promote continuous improvement in regulatory performance

These guidelines are not intended to replace or override legislative requirements, but rather to complement existing obligations and provide clarity on IAASA's supervisory expectations.

2. Regulatory and Supervisory Context

IAASA's supervisory remit includes supervision of how PABs perform their regulatory functions in relation to their members. These functions include monitoring, regulating and investigation and disciplinary processes carried out in the public interest.

IAASA considers that these General Guidelines are necessary to:

- reflect evolving best practices in regulatory governance
- provide clearer expectations across key areas of regulatory activity
- support IAASA's oversight and assessment of PAB performance

The proposed guidelines focus on key components necessary for effective regulatory systems, including governance structures, decision-making processes, resourcing, and reporting.

3. Proposed General Guidelines

3.1 Overview

IAASA proposes to issue General Guidelines structured around five core principles:

Core principles

1

An effective regulatory governance framework

2

Appropriate regulatory board and committees

3

Appropriate regulatory processes

4

Adequate resourcing of regulatory functions

5

An effective reporting mechanism

These principles are designed to support the following desired outcomes:

- robust oversight of regulatory activities
- accountable and transparent governance structures
- effective management of conflicts of interest
- structured and documented decision making, and processes
- continuous improvement through training and governance best practice

3.2 Scope and Application

The proposed guidelines apply to all Prescribed Accountancy Bodies within IAASA's supervisory remit.

Each PAB is expected to demonstrate compliance through effective governance and operational practices.

The application guidance outlines illustrative ways in which compliance may be demonstrated, but is not intended to be exhaustive or prescriptive, recognising that PABs may adopt alternative approaches where these achieve the intended regulatory outcome, having regard to their size and complexity.

4. Matters on which IAASA is consulting

Set out below are matters on which IAASA is seeking stakeholders' views no later than 5pm, Friday 4 September 2026.

No.	Matter on which stakeholder views are sought
1.	Do you support the creation of General Guidelines for PABs? If not, please set out your rationale and any alternative approaches.
2.	Do the proposed guidelines appropriately support effective and proportionate regulation by IAASA? Please provide reasons for your view.
3.	Are there any inclusions or exclusions that should be reconsidered?
4.	Are the expectations clear and practical? Or are there any areas requiring further clarification?
5.	Are there any practical or operational challenges? How could these be mitigated?

5. Making your submission

IAASA invites comments on the proposed guidelines. Comments are sought on the matters set out in section 4 above.

Comments are most helpful if they:

- a) respond directly to the questions asked;
- b) provide a clear rationale;
- c) include supporting evidence where possible; and
- d) outline any alternative approaches.

Please send your responses to:

- **Deadline: 5pm on Friday 4 September 2026.**
- **Email: submissions@iaasa.ie**

IAASA will consider all responses from identifiable individuals and organisations that are received by this deadline.



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