

The background is a solid blue color with several large, overlapping, curved shapes in a slightly darker shade of blue. These shapes create a sense of movement and depth, starting from the left side and curving towards the right. The overall effect is modern and professional.

CHAPTER 7

*Profile of the Prescribed
Accountancy Bodies*

Profile of the Prescribed Accountancy Bodies

1. Introduction

The purpose of this Chapter is to provide users of this Report with an insight into:

- the scale and composition of the Authority’s supervisory remit as regards the PABs;
- the scale of the PABs, both individually and collectively;
- overall trends in the PABs’ membership, student numbers and profiles; and
- the nature and scale of the PABs’ regulatory and monitoring activities.

To achieve this aim, this Chapter provides a statistical profile of the nine PABs coming within the Authority’s supervisory remit in relation to their:

- respective memberships;
- investigation and disciplinary activities;
- respective student populations;
- practice authorisation;
- registration of members/member firms as auditors; and
- monitoring of registered auditor members/member firms.

The information set out in this Chapter relates to the year ended 31 December, 2009.

2. Provision of information by the Prescribed Accountancy Bodies

The Authority has relied on the PABs for the provision of this information, which was submitted as part of the PAB’s annual return process. In the context of the foregoing, the Authority wishes

to acknowledge the efforts made by the PABs in compiling their annual returns and their co-operation in responding to associated queries raised and clarifications requested by the Authority.

As described in Chapter 3 of this Report, the Authority’s annual return process has a dual objective:

- firstly, to provide the Authority with the information necessary to:
 - facilitate the monitoring of the PABs’ ongoing regulatory and monitoring activities; and
 - plan future reviews of the PABs by, for example, identifying key areas, issues or trends deserving of particular attention or resource allocation; and
- secondly, to provide relevant information to the Authority for publication purposes.

Given the dual purpose of the data sought, certain of same is of a confidential nature and, accordingly, while used for supervisory purposes, is not reproduced in this Chapter.

3. Considerations regarding the comparability of data presented

In studying and analysing the data presented in this Chapter, it is important to note the inherent limitations of the underlying data provided. Differences in the structure and operations of the nine PABs, as well as in the PABs’ interpretations of the information requested may present some difficulties in making comparisons. Whilst the Authority has sought to minimise such differences through the design of its annual return templates, care is needed in interpreting the data presented herein and direct comparison may not be appropriate or meaningful in some cases.

4. Definitions used throughout this Chapter

Certain words have been defined for the purposes of this Chapter, including:

<i>'Ireland'</i>	means the Republic of Ireland;
<i>'Irish Relevant'</i>	means complaints relating to members and students located in Ireland, firms based in Ireland and members/firms with clients based in Ireland;
<i>'member'</i>	means an individual who has applied for, and been admitted to, membership of the relevant PAB;
<i>'principal'</i>	means a partner in a member firm and includes a sole practitioner;
<i>'registered auditor'</i>	means a firm or an individual that is registered to undertake statutory audits under the Irish Companies Acts;
<i>'student'</i>	means an individual who is registered with the relevant PAB as a student and is actively pursuing the education process with a view to admission to full membership.

5. Further information regarding the Prescribed Accountancy Bodies

Further information regarding each of the nine PABs is available on their respective websites. Website addresses of each PAB are set out hereunder for readers' reference.

Association of Chartered Certified Accountants (ACCA)	www.accaglobal.com
Association of International Accountants (AIA)	www.aiaworldwide.com
Chartered Institute of Management Accountants (CIMA)	www.cimaglobal.com
Chartered Institute of Public Finance & Accountancy (CIPFA)	www.cipfa.org.uk
Institute of Chartered Accountants in England & Wales (ICAEW)	www.icaew.com
Institute of Chartered Accountants in Ireland (ICAI)	www.charteredaccountants.ie
Institute of Chartered Accountants of Scotland (ICAS)	www.icas.org.uk
Institute of Certified Public Accountants in Ireland (ICPAI)	www.cpairland.ie
Institute of Incorporated Public Accountants (IIPA)	www.iipa.ie

6. Structure of the remainder of this Chapter

The remainder of this Chapter is divided into the following sections:

Part A	Membership
Part B	Investigation and disciplinary activities
Part C	Student population and education
Part D	Practising authorisation
Part E	Registered Auditors
Part F	Individually Authorised Auditors
Part G	Recognised Accountancy Bodies' monitoring of Registered Auditors

Part A: Membership

The Tables and Charts in this Part provide information regarding the membership profile of each of the nine PABs as well as the PABs in aggregate. Admission to membership involves applicants satisfactorily fulfilling various criteria, which typically include:

- completing a course of study and successfully completing the relevant PAB's professional examinations;
- obtaining a minimum period of relevant work experience; and
- undertaking to comply with the relevant PAB's constitution, bye-laws, rules, regulations, standards and codes of ethics and conduct, as applicable.

Once admitted to membership, members of the PABs are:

- entitled to use the designatory letters as provided for in the bodies' respective constitutional provisions; and
- required to fulfil certain obligations on an ongoing basis in order to retain that status, including maintaining up to date professional competence through undertaking Continuing Professional Development ('CPD') and ongoing compliance with the relevant PAB's various rules, regulations and standards etc. Failure to comply with same may render a member liable to disciplinary action.

It should be noted that the PABs impose additional requirements on those of their members wishing to engage in public practice (i.e. wishing to offer services to members of the public and in reserved areas such as audit or investment business). Part D of this Chapter provides further information regarding the requirements relating to practising authorisations.

Membership - Highlights 2009

- During 2009 there has been an increase of approximately 4% in both the membership of the nine PABs in Ireland and in the worldwide membership (Table A.1 and A.2), with ACCA having the largest worldwide membership of the PABs.
- ICAI, ICPAI and IIPA membership is predominantly based in Ireland, with the majority of the membership of CIMA, CIPFA, ICAEW and ICAS being based in the UK. 50% of ACCA members are located in the UK and Ireland. A majority (71%) of AIA members are located outside of the EU (Table A.1).
- Four bodies dominate PAB membership in Ireland - ICAI members comprise 44% of PAB membership, followed by ACCA at 27%, CIMA at 13% and ICPAI at 12% (Chart A.1).
- Approximately 38% of PAB members located in Ireland are female, compared with approximately 37% in 2008 (Table A.4). Chart A.5 shows that males comprise the majority gender in all nine bodies. However, the numbers of female members has been rising over the past number of years and readers should refer to the statistics on student numbers (Part C of this Chapter refers) for an indication of likely future trends in membership gender profiles.
- The majority of members located in Ireland (62%) are employed in business, with a large minority (27%) employed in practice (Table A.5). On an individual basis, with the exception of the IIPA, a minority of Irish based members of each body are employed in practice.
- 68% of aggregate PAB membership in Ireland is comprised of individuals under 45 years of age (Table A.6). ACCA has the highest proportion of under 45s at 74%, followed by ICAI at 69%,

CIMA at 66% and ICPAI at 64%.

- Increases in membership arise in the main through the admission of students to membership. Decreases in membership arise principally from member resignations or exclusions. Exclusions arise mainly as a result of members' failure to pay subscription fees or, alternatively, as a result of disciplinary action. In the case of non-payment of subscription fees, members are usually re-admitted once payment has been made. Table A.2 shows the movements in membership in Ireland during 2009.

Table A.1: Members worldwide - location

As at 31 December	2008 TOTAL	2009 TOTAL	Recognised Accountancy Bodies								
			ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Ireland	27,377	28,547	7,722	434	12,694	65	3,363	219	138	3,846	66
UK	263,979	270,126	61,185	114,034	4,382	15,793	89	7	1,596	59,667	13,373
Other EU Member States	11,704	12,532	6,991	3,493	369	312	31	2	201	1,059	74
Other locations	94,199	101,772	61,335	16,737	1,357	2,108	139	3	4,631	15,185	277
Total members worldwide	397,259	412,977	137,233	134,698	18,802	18,278	3,622	231	6,566	79,757	13,790

Chart A.1: % Share of PAB members located in Ireland

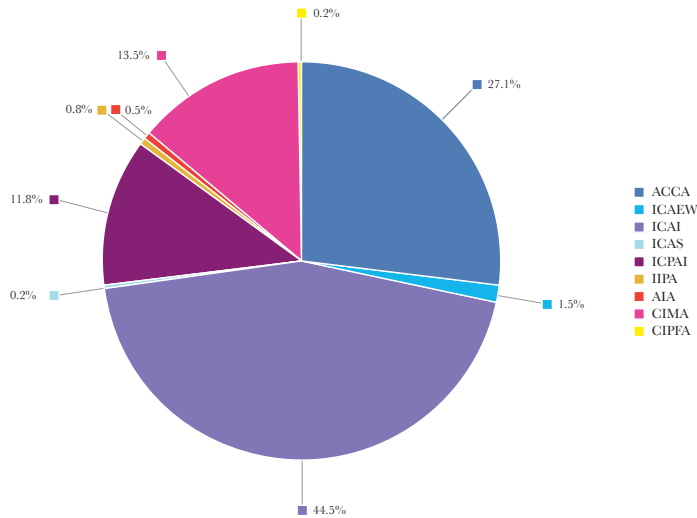


Chart A.2: Members worldwide - comparison of location

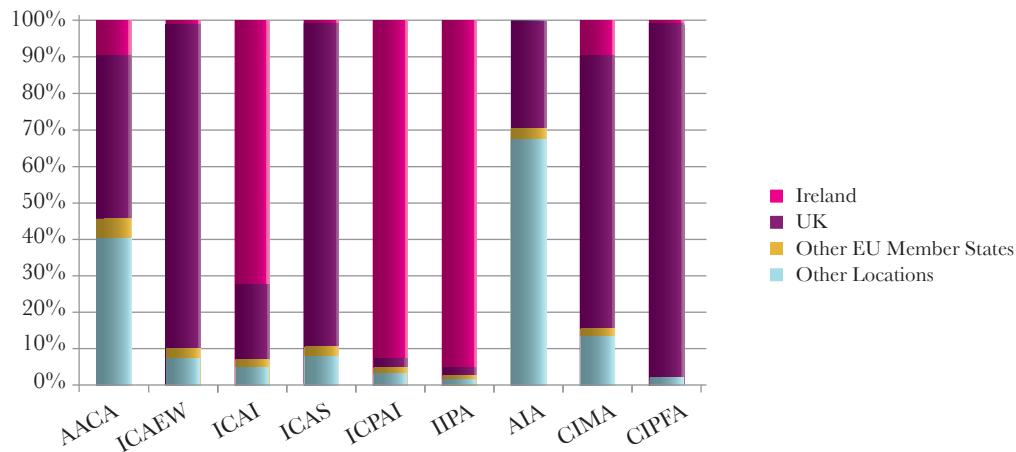


Table A.2: Members in Ireland - movement during the year

	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPEA
Members in Ireland at 1 January	25,532	27,395	7,437	429	12,049	64	3,281	211	145 ⁸⁸	3,708	71
During the Year:											
Add: Students admitted as members	2,067	1,586	479	3 ⁸⁹	721 ⁹⁰	0	186	0	0	197	1
Members of other bodies admitted as members	18	29	9	0	5	1	2	10	2	0	0
Former members re-admitted to membership	146	315	172	3	3	0	1	1	1	133	0
Less: Members excluded from membership	(236)	(545)	(347)	(2)	(14)	0	0	0	(1)	(175)	(6)
Members resigning from membership	(72)	(172)	(21)	(3)	(48)	0	(86)	(3)	(5)	(6)	0
Members deceased	(54)	(49)	(7)	(3)	(22)	0	(2)	0	(4)	(11)	0
Other	(24)	(12)	0	7	0	0	(19)	0	0	0	0
Members in Ireland at 31 December	27,377	28,547	7,722	434	12,694	65	3,363	219	138	3,846	66

⁸⁸ AIA's opening figure as published in the 2008 Annual Report has been restated from 127 to include Elected members previously included in Student figures.

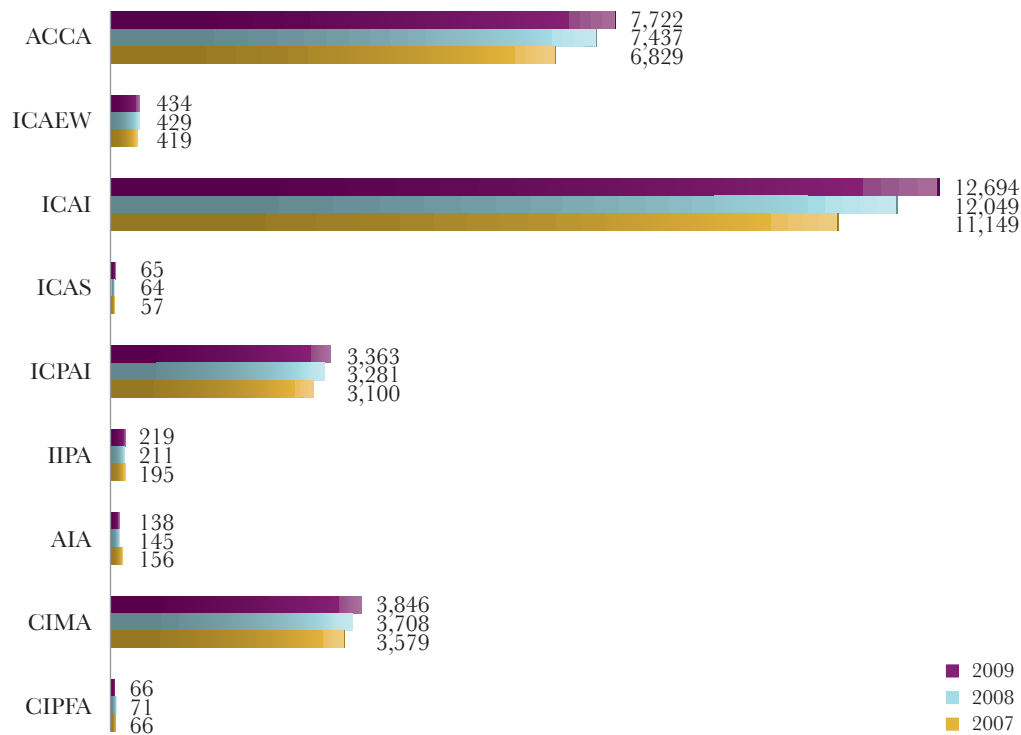
⁸⁹ ICAEW Figures for 'Students admitted as members' differs to Table C.2: (2) as individuals who are eligible for membership for more than 12 months are not included in Student figures.

⁹⁰ ICAI figures for Students admitted as full members in Table A.2 (721) & Table C.2 (910) do not cross check due to discrepancies in the movement of candidates between studentship & membership. Students may complete their term as a student in 'Ireland' and enter into membership while located outside of 'Ireland' who were previously included in Student figures.

Table A.3: Members in Ireland - movement from 2007 - 2009

Membership In Ireland as at 31 December	2007	2008	2009
ACCA	6,829	7,437	7,722
ICAEW	419	429	434
ICAI	11,149	12,049	12,694
ICAS	57	64	65
ICPAI	3,100	3,281	3,363
IIPA	195	211	219
AIA	156 ⁹¹	145 ⁹¹	138
CIMA	3,579	3,708	3,846
CIPFA	66	71	66
Total	25,550	27,395	28,547

Chart A.3: Comparison of membership in Ireland 2007 - 2009



⁹¹ AIA's membership figures as published in the 2008 Annual Report have been restated from 138 (2007) & 127 (2008) to include Elected members who were previously included in Student figures. The 2008 analysis provided by the AIA for Tables A1, A2, A4, A5 and A6 does not include these additional 18 Elected members.

Table A.4: Members in Ireland - gender profile

As at 31 December	2008 TOTAL	2009 TOTAL	Recognised Accountancy Bodies								
			ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Male	17,369	17,675	4,417	333	8,132	51	1,744	207	127	2,622	42
Female	10,008	10,872	3,305	101	4,562	14	1,619	12	11	1,224	24
Total membership	27,377	28,547	7,722	434	12,694	65	3,363	219	138	3,846	66

Chart A.4: Members in Ireland - gender profile

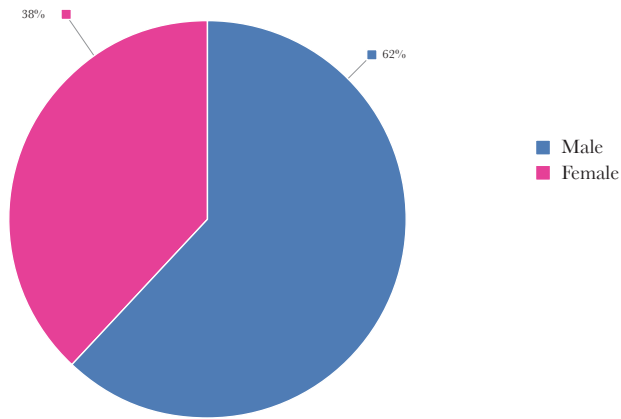


Chart A.5: Members in Ireland - comparison of gender profile

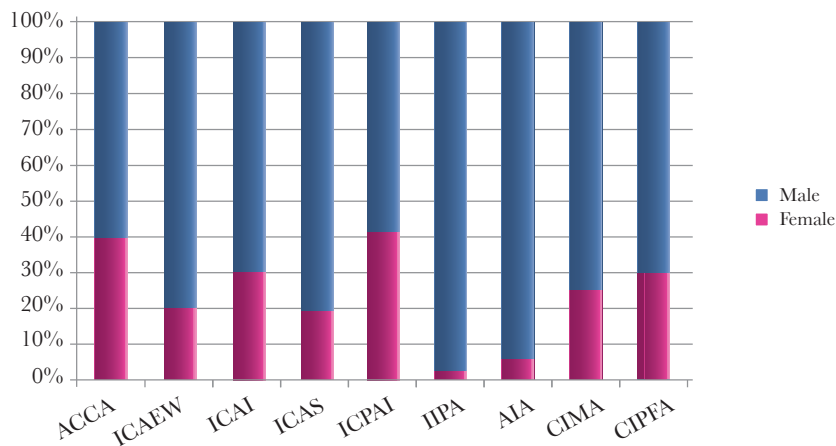


Table A.5: Members in Ireland - employment status

As at 31 December	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Practice	7,729	7,640	1,893	101	4,145	9	1,195	196	16	84	1
Industry/Business	16,329	17,771	4,911	199	7,446	40	1,652	4	92	3,422	5
Public Sector	1,616	1,681	528	16	663	3	307	0	2	106	56
Retired	996	1,027	192	69	440	9	56	0	24	234	3
Other	707	428	198	49	0	4	153	19	4	0	1
Total	27,377	28,547	7,722	434	12,694	65	3,363	219	138	3,846	66

Chart A.6: Members in Ireland - employment status

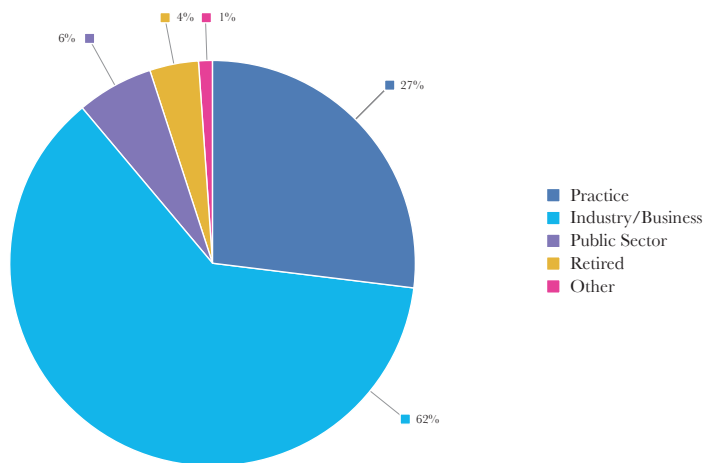


Chart A.7: Members in Ireland - comparison of employment status

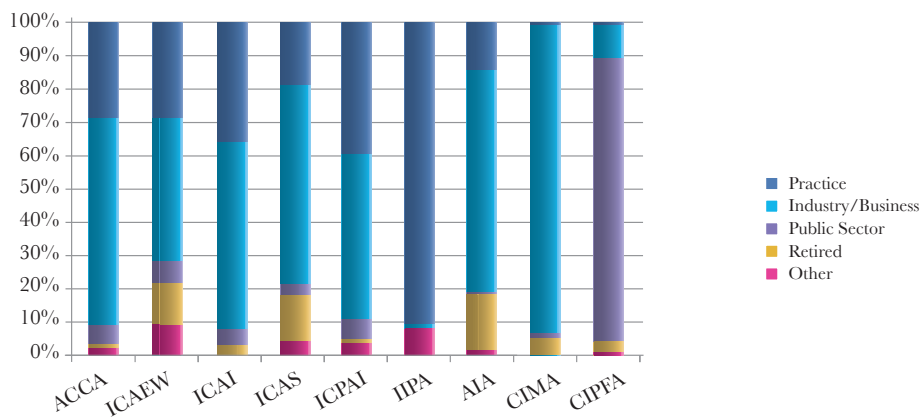


Table A.6: Members in Ireland - age profile

As at 31 December	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
< 25	52	30	8	0	16	0	3	0	0	3	0
25 – 34	8,771	8,838	2,273	43	4,901	12	889	24	6	689	1
35 – 44	10,202	10,655	3,450	151	3,835	19	1,259	41	24	1,855	21
45 – 54	4,621	5,017	1,286	75	2,030	14	833	55	28	672	24
55 – 64	2,445	2,592	464	93	1,215	12	317	69	44	362	16
65+	1,285	1,414	241	72	697	8	62	30	36	265	3
DOB not available	1	1	-	-	-	-	-	-	-	-	1
Total	27,377	28,547	7,722	434	12,694	65	3,363	219	138	3,846	66

Chart A.8: Members in Ireland - age profile

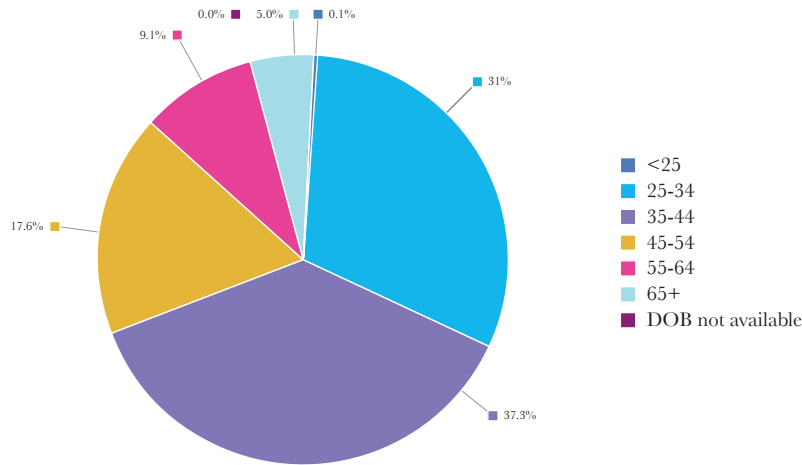
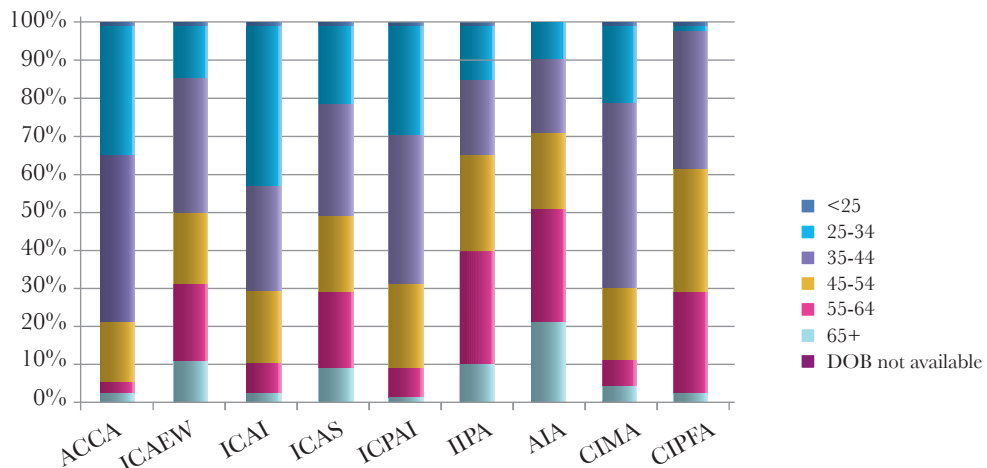


Chart A.9: Members in Ireland - comparison of age profile (by body)



Part B: Investigation and disciplinary activities

The tables in this Part provide information regarding the PABs' investigation and disciplinary activities.

As outlined in previous Reports, under the model of supervised self regulation provided for by the Act, responsibility in the first instance for the investigation of complaints⁹² relating to the PABs' members and member firms resides with those bodies, which are required to process same in accordance with investigation and disciplinary procedures approved by the Authority. Rather than being to supplant the PABs' responsibility to investigate complaints received in respect of their members/member firms, the Authority's role is to supervise the manner in which the PABs' complaints, investigations, disciplinary and appeals processes operate. However, notwithstanding the foregoing, following the receipt of a complaint or otherwise on its own initiative, the Authority is empowered to initiate Enquiries into whether a PAB has complied with its approved procedures under section 23 of the Act. Further details concerning such Enquiries are provided in Chapter 3 of this Report.

Each PAB's established systems and procedures are tailored to its specific requirements. Accordingly, the manner in which complaints concerning members and member firms are processed varies across the PABs. However, notwithstanding the differences in these processes, due to the requirement that disciplinary processes respect the principles of natural justice as well as applicable human rights legislation, there are many similarities across the PABs, such as, for example, the organisation of investigation,

disciplinary and appeals systems through Committee structures.

When a member of the public (complainant) makes a complaint to a PAB concerning the conduct or competence of a member/member firm or where relevant information comes to the attention of a PAB, the recipient body typically has a number of initial options available to it, including investigation by a Committee⁹³(or regulatory assessor in the case of ACCA) or resolution by conciliation⁹⁴ or other means provided for under its approved investigation and disciplinary procedures. In cases where a judgement is formed by either the Committee or the regulatory assessor that there is a *prima facie*⁹⁵ case against the member, the member may either be referred to the formal disciplinary process (typically to a Disciplinary Committee/Tribunal) or be offered a Consent Order⁹⁶.

The range of sanctions available to Investigation Committees and the Disciplinary Tribunals are outlined in Table B.5 and the nature of the sanction imposed on a member will depend on the particular facts of any case, including, for example, the seriousness of the wrongdoing found to have occurred. Where a Disciplinary Tribunal makes a finding against a member, the member typically has a right of appeal to an Appeal Committee/Tribunal. The Tables and Charts set out below provide the following information:

- Tables B.1 and B.2 outline the number of complaints open at the end of 2008 and 2009 respectively, the number of new cases arising

⁹² The term 'Complaint' includes any expression of dissatisfaction with accounting related services, whether communicated to a PAB by members of the public or otherwise.

⁹³ It should be noted that not all the PABs use the same terminology for their Investigation Committee. For example, the ICAI refer to this committee as the Complaints Committee while the ICAS refer to it as the Investigations and Professional Conduct Enforcement Committee. For convenience, this Chapter refers generically to Investigation Committees.

⁹⁴ It is worth noting that conciliation processes typically require the complaint to be resolved to the mutual satisfaction of all parties and conciliation is usually not permitted other than relating to minor matters. Additionally, it should be noted that not all of the PABs' processes and procedures provide for a complaint conciliation process.

⁹⁵ On the face of it.

⁹⁶ A Consent Order is a process whereby a member admits to the findings of the Investigation Committee and consents to the sanctions imposed. Not all PABs' processes and procedures provide for a Consent Order process.

during 2009, the number of cases closed during 2009 and at what stage of the investigation and disciplinary process such complaints were closed by each PAB;

- Tables B.3 and B.4 outline the nature of the complaints received by each PAB during 2009;
- Table B.5 outlines the sanctions that may be imposed by each PAB in the case of complaints found to have been proven. It should be noted that this Table refers only to sanctions available to Investigation Committees & Disciplinary Tribunals and does not take into account sanctions that may be imposed other than as part of the investigation & disciplinary process, e.g. by other Committees that operate outside the investigation & disciplinary process (e.g. Registration Committees and Quality Assurance Committees, howsoever called); and
- Tables B.6 and B.7 provide an analysis of the sanctions actually imposed in the case of complaints found to have been proven. As can be seen from those Tables, the sanctions most commonly imposed are reprimands, fines and the imposition of costs.

Table B.1: Summary of complaints – Irish relevant

Year to 31 December 2009	Recognised Accountancy Bodies									
	TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Complaints outstanding at 1 January, 2009	233	120	0	82 ⁹⁷	0	23	6	0	2	0
During the year:										
Add: New cases arising during the year	179	77	0	80	0	18	3	0	1	0
Less: Cases closed during the year by:										
- Conciliation	(21)	(21)	0	0	0	0	0	0	0	0
- Secretary/Staff	(35)	(27)	0	0	0	(4)	(4)	0	0	0
- Assessor	(1)	(1)	0	0	0	0	0	0	0	0
- Investigation/Complaints Committee	(84)	0	0	(65)	0	(18)	0	0	(1)	0
- Disciplinary Committee	(14)	(5)	0	(1)	0	(8)	0	0	0	0
- Appeal Committee	(6)	(3)	0	(3)	0	0	0	0	0	0
- Other	(5)	0	0	(4)	0	0	0	0	(1)	0
Complaints outstanding at 31 December, 2009	246	140	0	89	0	11	5	0	1	0

Table B.2: Summary of complaints - Registered Auditors

Year to 31 December 2009	Recognised Accountancy Bodies						
	TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Complaints outstanding at 1 January, 2009	240	80	55	78 ⁹⁸	0	21	6
During the year:							
Add: New cases arising during the year	246	66	93	68	0	16	3
Less: Cases closed during the year by:							
- Conciliation	(17)	(17)	0	0	0	0	0
- Secretary/Staff	(51)	(21)	(22)	0	0	(4)	(4)
- Assessor	(1)	(1)	0	0	0	0	0
- Investigation/Complaints Committee	(131)	0	(45)	(70)	0	(16)	0
- Disciplinary Committee	(21)	(3)	(7)	(4)	0	(7)	0
- Appeal Committee	(6)	(2)	(2)	(2)	0	0	0
- Other	(3)	0	0	(3)	0	0	0
Complaints outstanding at 31 December, 2009	256	102	72	67	0	10	5

Note: ICAEW audit registration allows an audit firm to audit in both the UK and Ireland. The above statistics relate to complaints received by the ICAEW in respect of all firms with audit registration. Certain of these complaints may relate to firms not permitted to audit in Ireland by virtue of section 187 of the Companies Act, 1990 which prohibits audit firms established as corporate bodies undertaking statutory audits in Ireland.

⁹⁷ ICAI's opening figure has been restated from the 2008 published closing figure of 106. The restatement corrects the previous inclusion by the ICAI of data relating to Northern Ireland in *Irish Relevant*, complaint figures.

⁹⁸ ICAI's opening figure has been restated from the 2008 published closing figure of 84. The restatement corrects the previous inclusion by the ICAI of data relating to corporate entities, which are not permitted to perform statutory audits by virtue of section 187 of the Companies Act 1990.

Table B.3: Nature of complaints received - Irish relevant

Year to 31 December 2009	Recognised Accountancy Bodies						AIA	CIMA	CIPEA
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA			
Poor work or unsatisfactory professional service or conduct	19	0	38	0	12	0	0	0	0
Loss/withholding of client records	9	0	2	0	1	1	0	0	0
Fee disputes	7	0	8	0	0	2	0	0	0
Delay/failure to respond and/or co-operate with the Institute/Association or an external party	3	0	10	0	1	0	0	0	0
Failure to report to a Regulator	0	0	0	0	0	0	0	0	0
Criminal conviction/Civil proceedings	0	0	0	0	0	0	0	0	0
Carrying on public practice or audit while not authorised	3	0	2	0	0	0	0	0	0
Execution of an audit report by non-RI (Responsible Individual)	0	0	0	0	0	0	0	0	0
Other breach of company law/restriction or disqualification as a director/failure to satisfy judgement debt	0	0	9	0	0	0	0	0	0
Other audit related matters	14	0	12	0	0	0	0	0	0
Professional appointment related	0	0	2	0	2	0	0	0	0
Breach of Code of Ethics	7	0	13	0	3	0	0	0	0
Breach of Institute/Association Rules or Regulations (such as in relation to client monies, professional indemnity insurance)	2	0	11	0	0	0	0	0	0
Matters relating to insolvency work or conduct of a liquidation	8	0	6	0	0	0	0	0	0
Matters relating to investment business	0	0	5	0	1	0	0	0	0
Tax work	0	0	3	0	0	0	0	0	0
Training/student related matters	5	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	1	0

Note: Complaints are included in whichever category is relevant to the complaint, including more than one category where the complaint has a number of different elements.

Table B.4: Nature of complaints received - Registered Auditors

Year to 31 December 2009	Recognised Accountancy Bodies					
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Poor work or unsatisfactory professional service or conduct	19	0	1	0	12	0
Loss/withholding of client records	9	0	3	0	1	1
Fee disputes	6	0	8	0	0	2
Delay/failure to respond and/or co-operate with the Institute/Association or an external party	2	9	6	0	1	0
Failure to report to a Regulator	0	0	0	0	0	0
Criminal conviction/Civil Proceedings	0	0	0	0	0	0
Carrying on public practice or audit while not authorised	1	14	0	0	0	0
Other breach of company law/restriction or disqualification as a director/failure to satisfy judgement debt	0	8	0	0	0	0
Execution of an audit report by non-RI (Responsible Individual)	0	8	12	0	0	0
Other audit related matters	14	21	14	0	0	0
Professional appointment related	0	4	1	0	2	0
Breach of Code of Ethics	6	11	9	0	3	0
Breach of Institute/Association Rules or Regulations (such as in relation to client monies, professional indemnity insurance)	1	9	13	0	0	0
Matters relating to insolvency work or conduct of a liquidation	8	9	5	0	0	0
Matters relating to investment business	0	0	1	0	1	0
Tax work	0	0	3	0	0	0
Training/student related matters	0	0	0	0	0	0
Other	0	0	0	0	0	0

Note: Complaints are included in whichever category is relevant to the complaint, including more than one category where the complaint has a number of different elements.

Note: ICAEW audit registration allows an audit firm to audit in both the UK and Ireland. The above statistics relate to complaints received by the ICAEW in respect of all firms with audit registration. Certain of these complaints may relate to firms not permitted to audit in Ireland by virtue of section 187 of the Companies Act, 1990 which prohibits audit firms established as corporate bodies undertaking statutory audits in Ireland.

Table B.5: Disciplinary sanctions available

Year to 31 December 2009	Recognised Accountancy Bodies								
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Reprimand/severe reprimand	Y	Y	Y	Y	Y	Y	Y	Y	Y
Fine	Y	Y	Y	Y	Y	Y	Y	Y	Y
Costs	Y	Y	Y	Y	Y	Y	Y	Y	Y
Exclusion from membership	Y	Y	Y	Y	Y	Y	Y	Y	Y
Suspension from membership	N	N	Y	Y	Y	Y	Y	N	Y
Suspension of audit authorisation	Y	Y	N	N	Y	Y	N/A	N/A	N/A
Withdrawal of audit authorisation	N	Y	Y	Y	Y	Y	N/A	N/A	N/A
Suspension of other authorisation	Y	-	N	Y	Y	Y	Y	N/A	Y
Withdrawal of other authorisation	N	-	Y	Y	Y	Y	Y	Y	Y
Attach conditions to an authorisation	Y	Y	N	Y	Y	Y	Y	Y	N
Ineligible for an authorisation for period of time	N	N	Y	N	Y	Y	Y	N	N
Direct member to reimburse complainant for expenses incurred in connection with the complaint	Y	Y	N	N	N	N	N	N	Y
Direct member to refund fees/commission to complainant	Y	Y	N	N	N	N	N	N	Y
Direct member to pay compensation to complainant	Y	-	N	N	N	N	N	N	N
Rest on file/similar sanction ⁹⁹	Y	N	Y	N	Y	Y	Y	N	Y
Proven but no penalty/similar sanction	Y	-	Y	Y	Y	N	Y	Y	Y
Publication of findings, including member's name	Y	Y	Y	Y	Y	Y	Y	Y	Y
Other	Y	-	-	-	N	-	N/A	Y	-

Key: Y = Available as a sanction; N = not available as a sanction; N/A = Not applicable to that body in Ireland

⁹⁹ The sanction of 'Rest on file' is typically reserved for situations where it is concluded that the member is liable to disciplinary action but no immediate action is warranted. Details of the issue are placed on the member's file and may subsequently be taken into account should other issues come to the PAB's attention that would render that member liable to disciplinary action.

Table B.6: Analysis of sanctions imposed - Ireland relevant

Year to 31 December 2009	Recognised Accountancy Bodies						AIA	CIMA	CIPFA
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA			
Reprimands/severe reprimands imposed	6	-	18	-	8	-	-	-	-
Cases where fines were imposed	4	-	14	-	10	-	-	-	-
Aggregate value of fines imposed	£12,000	-	€46,520	-	€29,150	-	-	-	-
Maximum fine imposed in a single case	£5,000	-	€ 8,000	-	€ 10,000	-	-	-	-
Cases where costs were imposed	7	-	17	-	9	-	-	-	-
Aggregate value of costs imposed	£6,574.50	-	€56,883	-	€19,000	-	-	-	-
Maximum costs imposed in a single case	£1,442.50	-	€12,460	-	€3,500	-	-	-	-
Member exclusions applied	1	-	-	-	-	-	-	-	-
Member suspensions applied	-	-	1	-	-	-	-	-	-
Suspensions of audit authorisation applied	-	-	-	-	-	-	-	-	-
Suspensions of other authorisation applied	-	-	-	-	-	-	-	-	-
Withdrawals of audit authorisation applied	-	-	-	-	1	-	-	-	-
Cases where conditions were attached to authorisation	-	-	-	-	3	-	-	-	-
Refund of fees/commissions	-	-	-	-	-	-	-	-	-
Ineligible for an authorisation for period of time	-	-	-	-	1	-	-	-	-
Directions to pay compensation to complainant	1	-	-	-	-	-	-	-	-
Aggregate value of compensation awarded to complainants	£2,525	-	-	-	-	-	-	-	-
Cases resting on file/similar ⁹⁹	-	-	-	-	-	-	-	-	-
Cases proven but no penalty or similar	-	-	1	-	-	-	-	-	-
Student exclusions/suspensions applied	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	1	-
Consent orders offered during the year	-	-	11	-	3	-	-	-	-
Consent orders accepted during the year	-	-	11	-	3	-	-	-	-
Cases where the committee decision was published	7	-	14	-	10	-	-	-	-
Cases where the decision was published, and the member identified in the publication	7	-	8	-	3	-	-	-	-

Table B.7: Analysis of sanctions imposed - Registered Auditors

Year to 31 December 2009	Recognised Accountancy Bodies					
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Reprimands/severe reprimands imposed	5	37	22	-	8	-
Cases where fines were imposed	3	40	18	-	9	-
Aggregate value of fines imposed	£10,500	£177,000	€72,770	-	€26,150	-
Maximum fine imposed in a single case	£5,000	£40,000	€10,000	-	€13,000	-
Cases where costs were imposed	5	44	20	-	8	-
Aggregate value of costs imposed	£4,027.50	£115,055	€ 63,986	-	€17,500	-
Maximum costs imposed in a single case	£1,422.50	£17,000	€8,800	-	€3,500	-
Member exclusions applied	-	3	1	-	-	-
Member suspensions applied	-	-	1	-	-	-
Suspensions of audit authorisation applied	-	-	-	-	-	-
Withdrawals of audit authorisation applied	-	-	-	-	1	-
Cases where conditions were attached to authorisation	-	-	-	-	3	-
Ineligible for an authorisation for period of time	-	-	-	-	1	-
Refunds of fees/commissions applied	-	-	-	-	-	-
Directions to pay compensation to complainant	1	-	-	-	-	-
Aggregate value of compensation awarded to complainant	£2,525	-	-	-	-	-
Cases resting on file/similar ⁹⁹						-
Cases proven but no penalty or similar	-	-	1	-	-	-
Other	-	-	-	-	-	-
Consent orders offered during the year	-	30	14	-	3	-
Consent orders accepted during the year	-	31	16	-	3	-
Cases where the committee decision was published	5	94	22	-	10	-
Cases where the decision was published, and the member identified in the publication	5	93	10	-	3	-

Note: ICAEW audit registration allows an audit firm to audit in both the UK and Ireland. The above statistics relate to complaints received by the ICAEW in respect of all firms with audit registration. Certain of these complaints may relate to firms not permitted to audit in Ireland by virtue of section 187 of the Companies Act, 1990 which prohibits audit firms established as corporate bodies undertaking statutory audits in Ireland.

Part C: Student population and education

The Tables and Charts in this Part provide information regarding the student profile of each of the nine PABs as well as the PABs in aggregate. The education and training of students forms a significant part of the overall activities of the PABs. Whilst students are subject to the provisions of applicable bye-laws, rules and regulations of the relevant PAB, they:

- do not have the status of membership of that PAB;
- cannot hold themselves out to be members;
- cannot provide accounting services to the public; and
- are not entitled to use the designatory letters reserved for members of that PAB.

Student Population - Highlights 2009

- Taking all PABs in aggregate, there has been a decrease of approximately 1% in total student numbers in Ireland in 2009, while there was a 6% increase in total worldwide student numbers during the year (Table C.1).
- As with membership, ICAI, ICPAI and IIPA students are predominantly based in Ireland, with the majority of the students of CIMA, CIPFA, ICAEW and ICAS being based in the UK. A majority of ACCA and AIA students (68% and 97% respectively) are located outside the EU.
- Four bodies dominate the student market in Ireland – ACCA students comprise 51% of all PAB students in Ireland, followed by ICAI with 27%, CIMA with 13% and ICPAI with 7% (Chart C.2). ICAEW, IIPA, AIA and CIPFA have very small student populations in Ireland, collectively comprising less than 1% of the market. ICAS do not currently have any students located in Ireland.
- In contrast to the membership statistics (Part A of this Chapter refers), the majority of PAB students are female (53%) (Table C.4). On an individual basis, Chart C.5 shows that ACCA, ICAI and ICPAI all have a majority female student population.
- On an aggregate basis, employment in business is the largest employment sector for PAB students in Ireland at 43%, followed by practice at 38% (Chart C.6). On an individual basis, the statistics show that ICAI and AIA students are employed predominantly in practice, while business is the largest employer for students of ACCA, ICPAI and CIMA (Table C.6).
- The majority of PAB students (60%) are between 25 and 34 years of age (Chart C.8), although this is not the case in all bodies, with a majority of ICAI's student population (53%) being under 25 (Table C.6).
- During 2009, 68% of all students newly registered by the PABs held a degree or post-graduate qualification (Chart C.10). On an individual basis, ICAI has the highest proportion of students with a relevant degree or post-qualification (85%).
- There has been a decrease of approximately 22% in the number of students who registered for the first time in 2009 compared with the number in 2008, with a 16% decrease during the 2007-2009 period (Table C.8).
- Of the 3,748 new students registered during the year, ACCA students comprise 49%, ICAI 32%, CIMA 10% and ICPAI 8%, with the other PAB's accounting for the remaining 1%.

Table C.1: Students worldwide - location

As at 31 December	2008 TOTAL	2009 TOTAL	Recognised Accountancy Bodies								
			ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Ireland	18,821	18,644	9,580	5	5,098	0	1,385	164	4	2,397	11
UK	152,958	151,884	78,502	14,206	1,073	3,075	10	1	139	51,976	2,902
Other EU Member States	20,119	21,855	18,938	803	0	44	1	0	83	1,984	2
Other locations	245,688	272,479	227,403	1,503	0	0	27	0	6,931	36,552	63
Total students worldwide	437,586	464,862	334,423	16,517	6,171	3,119	1,423	165	7,157	92,909	2,978

Chart C.1: Students worldwide - location

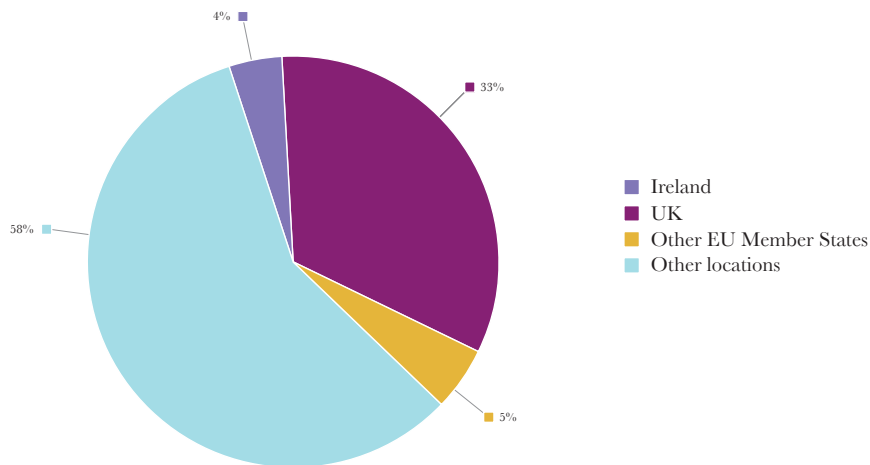


Chart C.2: Students worldwide - comparison of location

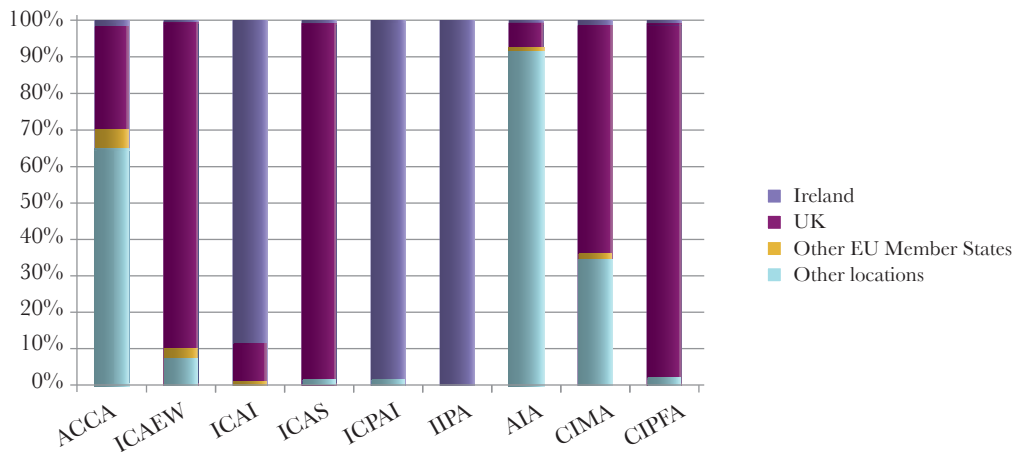


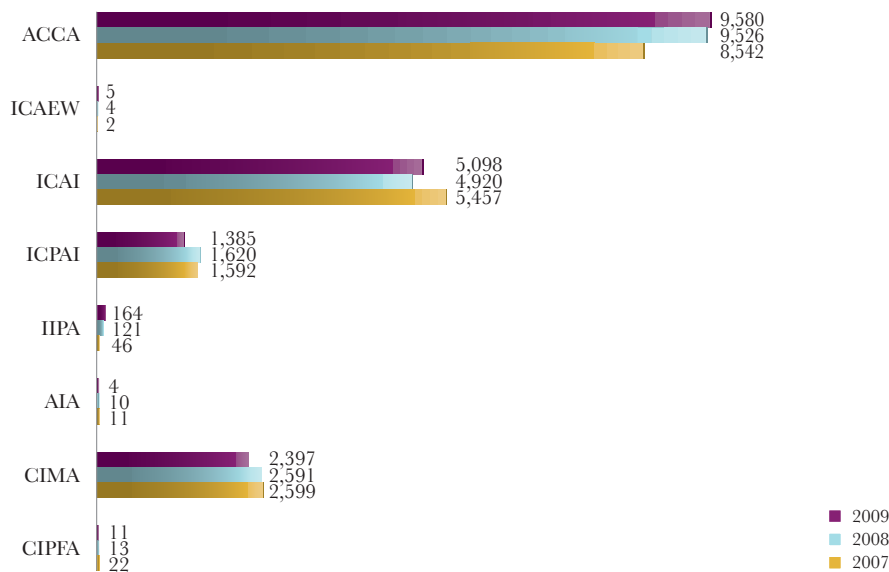
Table C.2: Students in Ireland - movement during the year

	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Students in Ireland at 1 January	18,289	18,805	9,526	4	4,920	0	1,620	121	10 ¹⁰⁰	2,591	13
During the year:											
Add: New students registered	4,806	3,748	1,838	1	1,190	0	298	46	0	373	2
Less: Lapsed student registrations	(2,092)	(2,073)	(1,268)	0	(48)	0	(373)	(3)	0	(381)	(1)
Student registrations cancelled	(143)	(215)	(37)	0	(171)	0	0	0	(6)	0	(2)
Students admitted as full members	(2,055)	(1,774)	(479)	(2)	(910) ¹⁰¹	0	(186)	0	0	(197)	(1)
Other	16	153	0	2	117	0	26	0	0	11	0
Students in Ireland at 31 December	18,821	18,644	9,580	5	5,098	0	1,385	164	4	2,397	11

Table C.3: Students in Ireland - movement from 2007 - 2009

Membership In Ireland as at 31 December	2007	2008	2009
ACCA	8,542	9,526	9,580
ICAEW	2	4	5
ICAI	5,457	4,920	5,098
ICAS	-	-	-
ICPAI	1,592	1,620	1,385
IIPA	46	121	164
AIA	11 ¹⁰²	8 ¹⁰²	4
CIMA	2,599	2,591	2,397
CIPFA	22	13	11
Total	18,271	18,803	18,644

Chart C.3: Comparison of student membership in Ireland 2007 - 2009



¹⁰⁰ AIAs opening figure as published in the 2008 Annual Report has been restated from 26 to exclude Elected members previously included in Student figures.

¹⁰¹ ICAI figures for Students admitted as full members in Table A.2 (721) & Table C.2 (910) do not cross check due to discrepancies in the movement of candidates between studentship & membership. Students may complete their term as a student in 'Ireland' and enter into membership while located outside of 'Ireland'.

¹⁰² AIAs Student figures as published in the 2008 Annual Report have been restated from 29 (2007) & 26 (2008) to exclude Elected members who were previously included in Student figures. The 2008 analysis provided by the AIA for Tables C1, C2, C4, C5 and C6 does not include the movement of these 18 Elected members from Students to members.

Table C.4: Students in Ireland - gender profile

As at 31 December	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Female	9,982	9,860	5,250	0	2,635	0	907	66	1	993	8
Male	8,839	8,784	4,330	5	2,463	0	478	98	3	1,404	3
Total	18,821	18,644	9,580	5	5,098	0	1,385	164	4	2,397	11

Chart C.4: Students in Ireland - gender profile

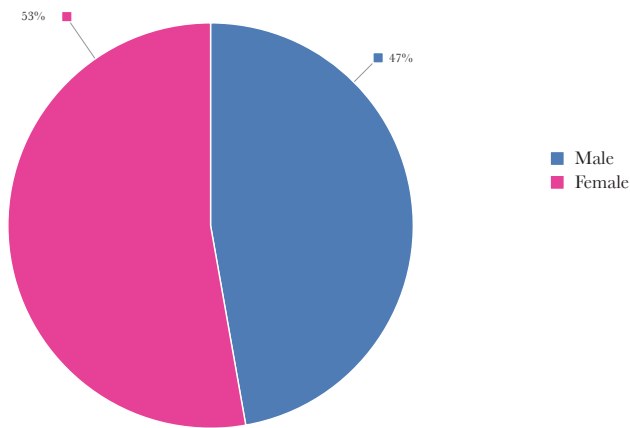


Chart C.5: Students in Ireland - comparison of gender profile

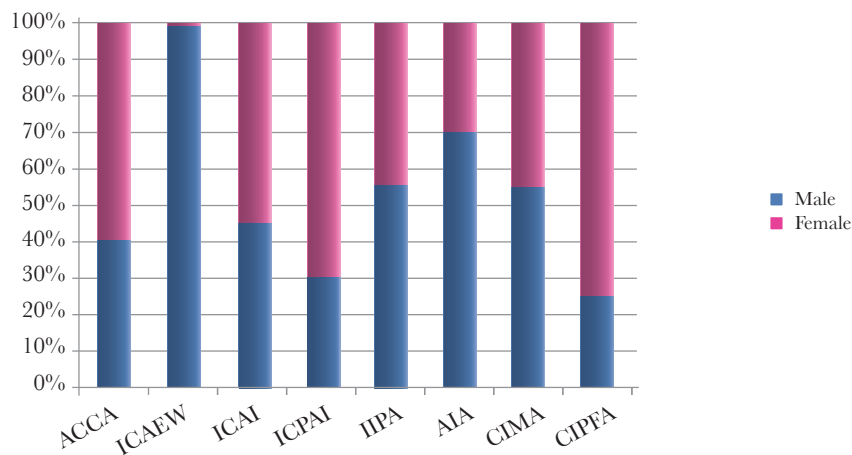


Table C.5: Students in Ireland - employment status

As at 31 December	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Practice	7,396	7,104	2,169	1	4,572	0	312	47	3	0	0
Industry/Business	8,137	8,011	4,671	0	170	0	736	58	1	2,373	2
Public sector	796	793	610	0	14	0	122	14	0	24	9
In full-time education	1,052	762	643	0	114	0	5	0	0	0	0
Other	1,440	1,974	1,487	4	228	0	210	45	0	0	0
Total	18,821	18,644	9,580	5	5,098	0	1,385	164	4	2,397	11

Chart C.6: Students in Ireland - employment status

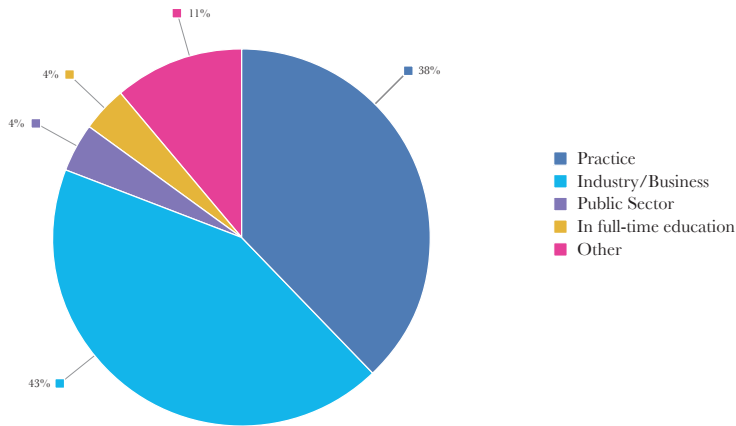


Chart C.7: Students in Ireland - comparison of employment status

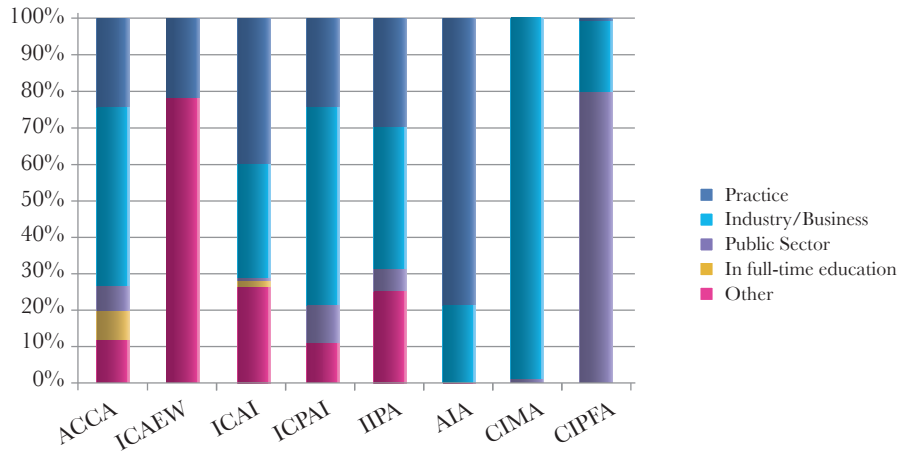


Table C.6: Students in Ireland - age profile

As at 31 December	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
< 25	4,714	3,757	766	1	2,684	0	184	8	0	114	0
25 - 34	10,886	11,260	6,655	2	2,328	0	779	66	3	1,426	1
35 - 44	2,544	2,914	1,777	2	74	0	314	52	1	688	6
45 - 54	519	568	305	0	10	0	92	31	0	127	3
55 - 64	139	130	68	0	2	0	15	7	0	38	0
65+	19	15	9	0	0	0	1	0	0	4	1
Total	18,821	18,644	9,580	5	5,098	0	1,385	164	4	2,397	11

Chart C.8: Students in Ireland - age profile

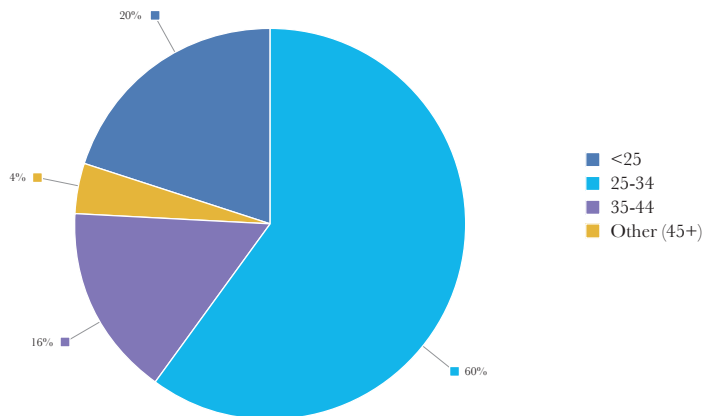


Chart C.9: Students in Ireland - comparison of age profile

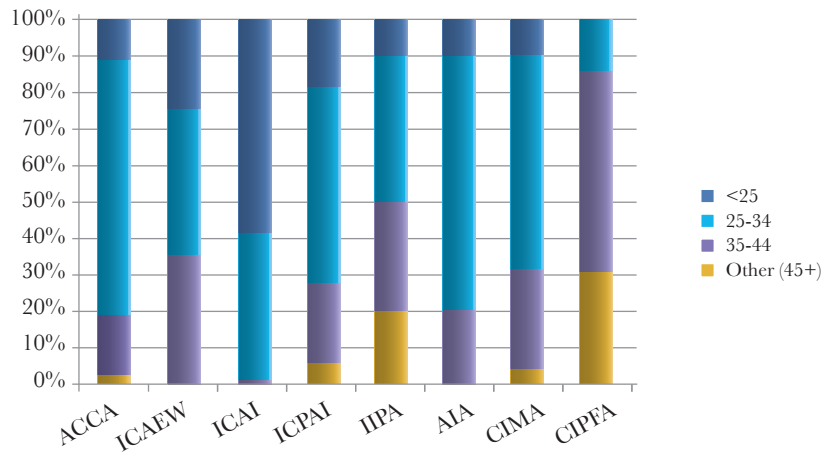


Table C.7: New students registered in Ireland - educational background

Students registered during the year	Recognised Accountancy Bodies										
	2008 TOTAL	2009 TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPFA
Non-relevant primary degree	1,159	830	625	1	131	0	8	3	0	62	0
Relevant primary degree	1,690	1,344	304	0	800	0	104	13	0	123	0
Non-relevant post-graduate qualification	152	123	92	0	0	0	1	0	0	30	0
Relevant post-graduate qualification	235	262	27	0	207	0	8	5	0	15	0
Without a degree	1,570	1,189	790	0	52	0	177	25	0	143	2
New students registered	4,806	3,748	1,838	1	1,190	0	298	46	0	373	2

Chart C.10: New students registered in Ireland - educational background

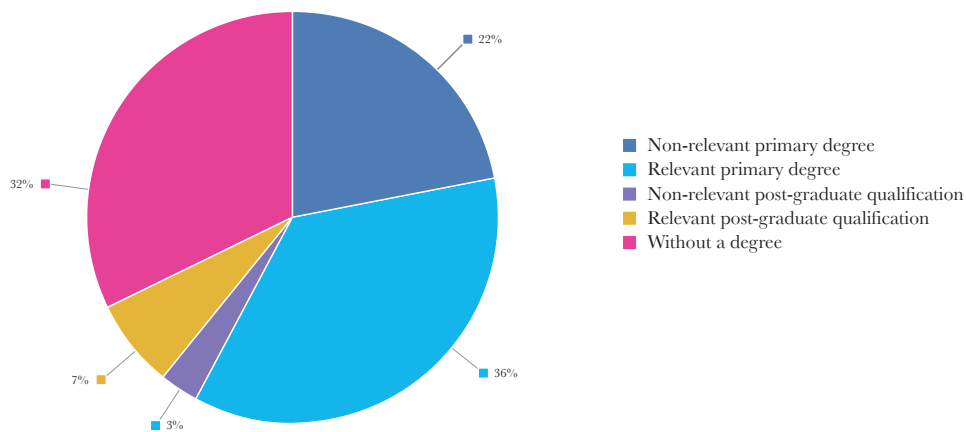
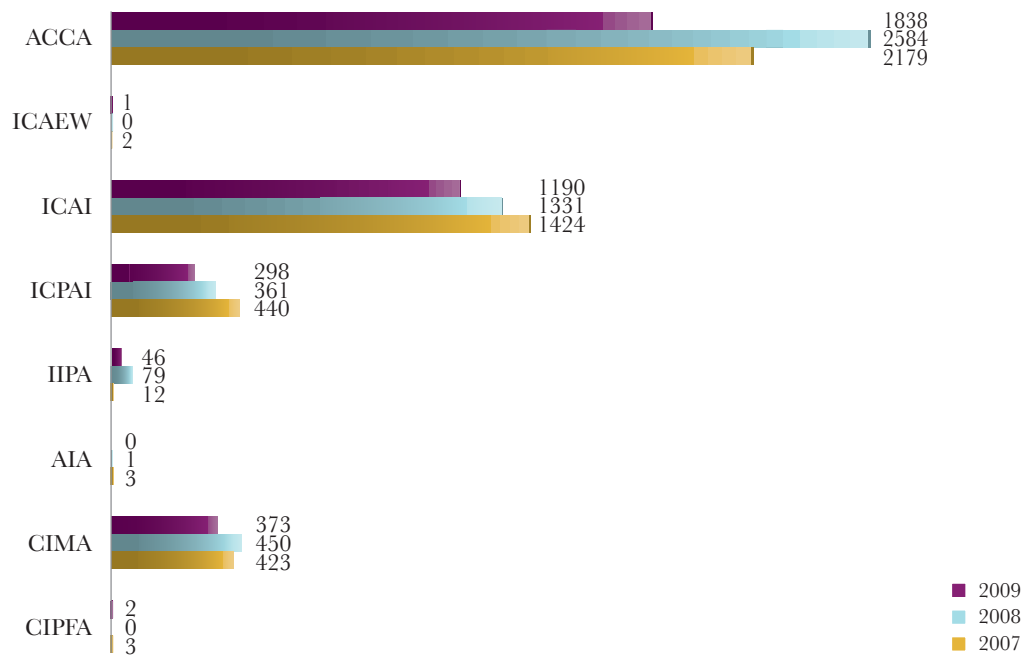


Table C.8: New students registered in Ireland - movement from 2007 - 2009

New Students In Ireland as at 31 December	2007	2008	2009
ACCA	2,179	2,584	1,838
ICAEW	2	0	1
ICAI	1,424	1,331	1,190
ICAS	0	0	0
ICPAI	440	361	298
IIPA	12	79	46
AIA	3	1	0
CIMA	423	450	373
CIPFA	3	0	2
Total	4,486	4,806	3,748

Chart C.11: Comparison of new students registered in Ireland 2007 - 2009



Part D: Practising authorisation

As alluded to in Part A, the PABs impose additional requirements on those of their members wishing to engage in public practice (i.e. offering services to the public) before authorising them to do so. These additional requirements normally include:

- the necessity to arrange minimum levels of Professional Indemnity Insurance ('PII') cover;
- putting in place practice continuity arrangements whereby in the event of non-continuation of the practice (e.g. in the case of illness or death) clients' affairs will be afforded continuity of service;
- obtaining minimum levels of post admittance to membership experience; and
- undertaking CPD in areas of relevance to their practice.

Members or member firms who satisfy the specified criteria are granted a practising certificate, which authorises them to engage in public practice (but not to carry out work in reserved areas such as audit or investment business, for which additional authorisations are required). Such members and member firms are generally required to renew this authorisation annually. Employees of a practising member or firm are not usually required to hold a practising certificate, unless they are holding themselves out to provide services to the public in their individual capacity as a member.

The following Tables detail how many of the PABs' members that are located in Ireland have satisfied the relevant requirements and have been authorised to engage in public practice. Some of the PABs also authorise members located outside of Ireland to practise and, accordingly, the Tables also show the number of such members that have been granted a practising certificate which includes the authorisation

to engage in public practice in Ireland.

The Tables show that, while there are 30,846 PAB members authorised to engage in public practice as at 31 December, 2009, only 3,188 of those members were located in Ireland. Of those located in Ireland, three bodies dominate the population, with ICAI members accounting for 53%, ACCA members at 20% and ICPAI members making up 17%.

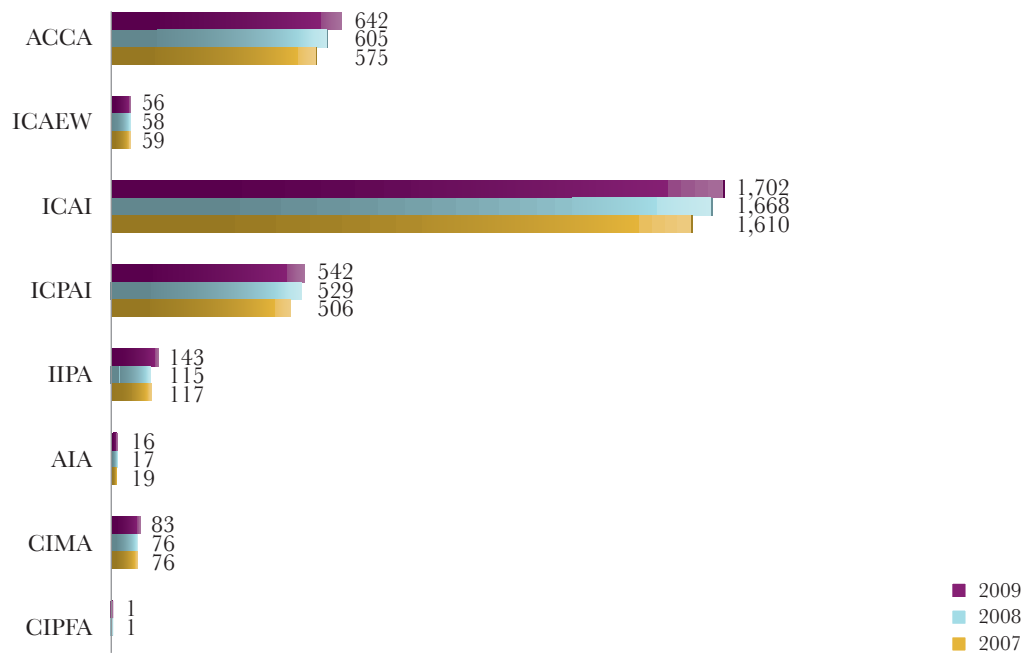
Table D.1: Members with Practising Certificates who are located in Ireland

As at 31 December 2009	Recognised Accountancy Bodies									
	TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA	AIA	CIMA	CIPEA
Whether the grant of a practising certificate is to an individual member or a firm	-	Member	Member	Member	Member	Member	Both	Member	Member	Member
Members with practising certificates at 1 January 2009	3,073	605	58	1,668	4	529	115	17	76	1
During the year:										
Add: Members who were granted a new certificate during the year	211	68	3	75	0	28	30	0	7	0
Less: Members who did not renew their practising certificate during the year	(92)	(31)	(5)	(37)	(1)	(15)	(2)	(1)	0	0
Less: Practising certificates withdrawn by the Institute/Association during the year	(2)	0	0	(2)	0	0	0	0	0	0
Other	(2)	0	0	(2)	0	0	0	0	0	0
Practising certificates at 31 Dec, 2009 (For members located in Ireland)	3,188	642	56	1,702	3	542	143	16	83	1
Practising certificates at 31 Dec, 2009 to practice in Ireland (For members worldwide)	30,846	1,247	23,083	2,320	1,795	544	143	16	1,331	367

Table D.2: Members with Practising Certificates who are located in Ireland - movement from 2007 - 2009

Practising certificates at 31 December (for members located in Ireland)	2007	2008	2009
ACCA	575	605	642
ICAEW	59	58	56
ICAI	1,610	1,668	1,702
ICAS	4	4	3
ICPAI	506	529	542
IIPA	117	115	143
AIA	19	17	16
CIMA	76	76	83
CIPFA		1	1
Total	2,966	3,073	3,188

Chart D.1: Members with Practising Certs located in Ireland 2007 - 2009



Part E: Registered Auditors

The Tables and Charts in this Part provide information in respect of the members/member firms authorised by the six¹⁰³ Recognised Accountancy Bodies ('RABs') to perform statutory audits.

Certain companies are obliged under company law to have their financial statements audited by a suitably qualified auditor or audit firm on an annual basis¹⁰⁴. To be eligible to undertake statutory audits of a company, an individual or a firm must meet the criteria set out in section 187 of the 1990 Act. These criteria include:

- i. being a member of a RAB; and
- ii. holding a valid practising certificate (conferring the entitlement to audit) from such a body.

Section 187 of the 1990 Act also provides that certain persons who, while not necessarily being members of a RAB, are entitled to perform statutory audit work on foot of individual Ministerial authorisations granted prior to 3 February, 1983 and having been registered under the provisions of section 199(3) of the 1990 Act. Further details of these individuals are provided in Part F of this Chapter.

'Registered Auditor', in the context of the following tables, means a firm or an individual that is registered to undertake statutory audits under the Companies Acts, being a member or member firm of a RAB and holding the appropriate practising certificate/authorisation from such a body.

Membership of a RAB does not automatically entitle an individual or firm to provide audit services. Rather, to obtain audit registration, a member or firm must satisfy the relevant RAB's additional criteria (i.e. over and above those required for (i) membership; and (ii) practising authorisation) which normally include:

- an audit qualification for any individual who proposes to sign an audit report; and
- sufficient and appropriate post-membership audit experience.

While 4,715 members/member firms have been authorised by the RABs to offer auditing services in Ireland (Table E.1), the number of those with offices in Ireland is substantially smaller at 1,542 (Table E.3) (this is attributable to the fact that, generally speaking, authorisation by UK based RABs of UK based members/member firms also constitutes authorisation to perform statutory audits in Ireland). The majority (71%) of auditors with offices in Ireland operate as one principal firms (Table E.3), meaning that there is one partner in the firm, who may or may not employ a number of staff.

¹⁰³ The other three prescribed bodies (i.e. AIA, CIMA and CIPFA) are not RABs in Ireland and may not, therefore, confer audit authorisations on their members/member firms in Ireland.

¹⁰⁴ Certain companies who meet defined criteria may avail of an exemption from the general requirement to have their financial statements audited.

Table E.1: Registered Auditors - analysis by principal and offices worldwide

As at 31 December 2009	Recognised Accountancy Bodies						
	TOTAL	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Whether audit registration is by member or by firm	-	Firm	Firm	Firm	Firm	Firm	Both
Total number of Registered Auditors at 31 December	4,715	540	2,545	985	191	343	111
<i>Analysis of firms by number of principals:</i>							
1 principal	2,835	409	1,370	621	77	250	108
2 - 5 principals	1,608	125	982	334	72	92	3
6 - 10 principals	201	5	134	21	40	1	0
11 - 25 principals	55	1	50	2	2	0	0
26 - 50 principals	11	0	6	5	0	0	0
50 + principals	5	0	3	2	0	0	0
<i>Analysis of firms by number of offices</i>							
1 office	4,166	484	2,184	903	154	330	111
2 offices	383	46	235	58	31	13	0
3 offices	96	8	70	18	0	0	0
4 - 5 offices	52	2	40	5	5	0	0
6 - 10 offices	13	0	11	1	1	0	0
11 - 20 offices	5	0	5	0	0	0	0
More than 20 offices	0	0	0	0	0	0	0

Chart E.1: Comparison of Registered Auditors worldwide by number of principals

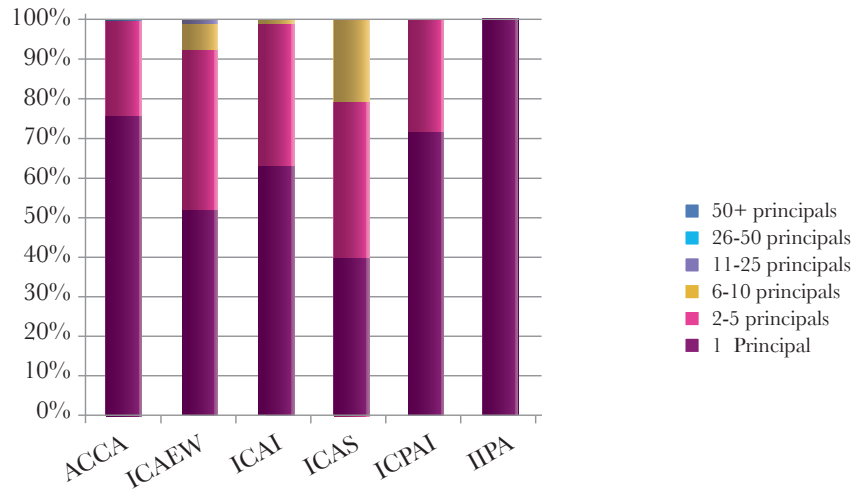


Chart E.2: Comparison of Registered Auditors worldwide by number of offices

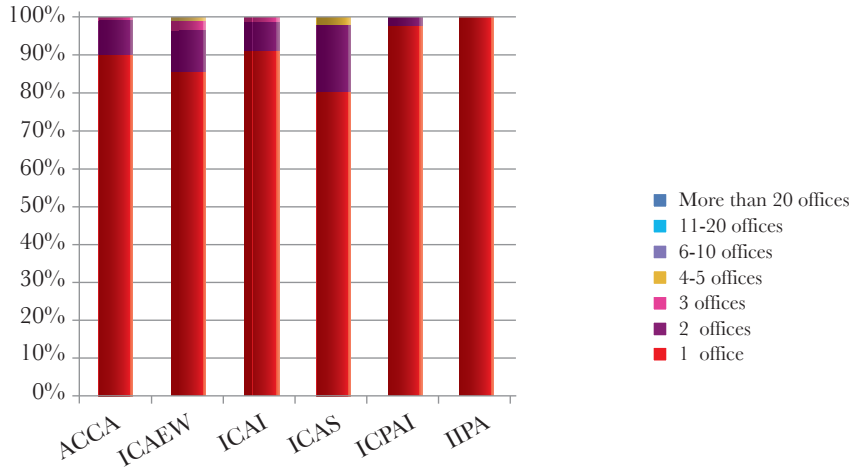


Table E.2: Registered Auditors worldwide - movement from 2007 - 2009

As at 31 December	2007	2008	2009
ACCA	554	531	540
ICAEW	3,154	2,805	2,545
ICAI	1,006	991	985
ICAS	224	205	191
ICPAI	346	339	343
IIPA	117	115	111
Total	5,401	4,986	4,715

Chart E.3: Registered Auditors worldwide 2007 - 2009

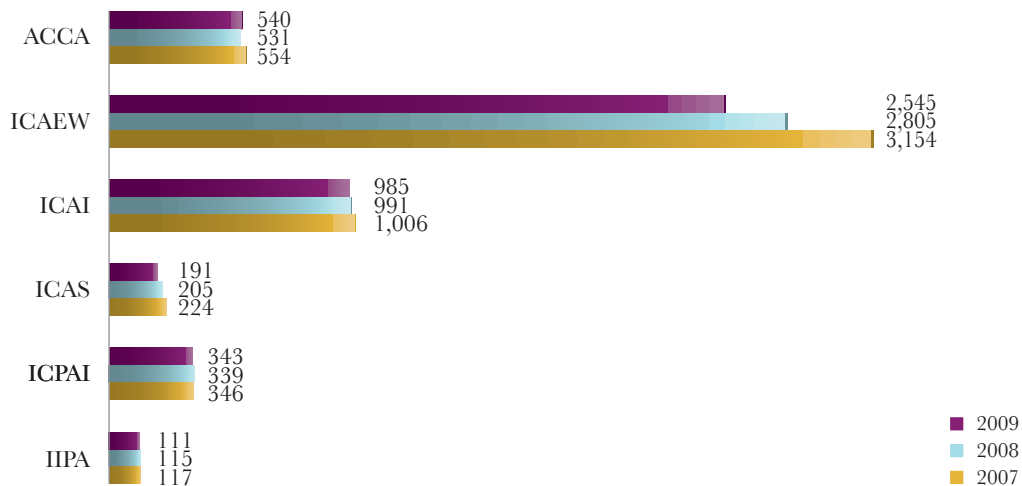


Table E.3: Registered Auditors with offices in Ireland - analysis by principal and offices

As at 31 December 2009	TOTAL	Recognised Accountancy Bodies					
		ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Whether audit registration is by member or by firm	-	Firm	Firm	Firm	Firm	Firm	Both
Total number of Registered Auditors at 31 December	1,542	325	8	754	1	343	111
<i>Analysis of firms by number of principals:</i>							
1 principal	1,100	241	7	493	1	250	108
2 - 5 principals	415	79	1	240	0	92	3
6 - 10 principals	19	5	0	13	0	1	0
11 - 25 principals	1	0	0	1	0	0	0
26 - 50 principals	5	0	0	5	0	0	0
50 + principals	2	0	0	2	0	0	0
<i>Analysis of firms by number of offices</i>							
1 office	1,450	297	8	703	1	330	111
2 offices	74	23	0	38	0	13	0
3 offices	13	4	0	9	0	0	0
4 - 5 offices	4	1	0	3	0	0	0
6 - 10 offices	1	0	0	1	0	0	0
11 - 20 offices	0	0	0	0	0	0	0
More than 20 offices	0	0	0	0	0	0	0

Table E.4: Registered Auditors with offices in Ireland - movement from 2007 - 2009

As at 31 December	2007	2008	2009
ACCA	307	311	325
ICAEW	7	8	8
ICAI	770	759	754
ICAS	1	1	1
ICPAI	346	339	343
IIPA	117	115	111
Total	1,548	1,533	1,542

Chart E.4: Registered Auditors with offices in Ireland 2007 - 2009

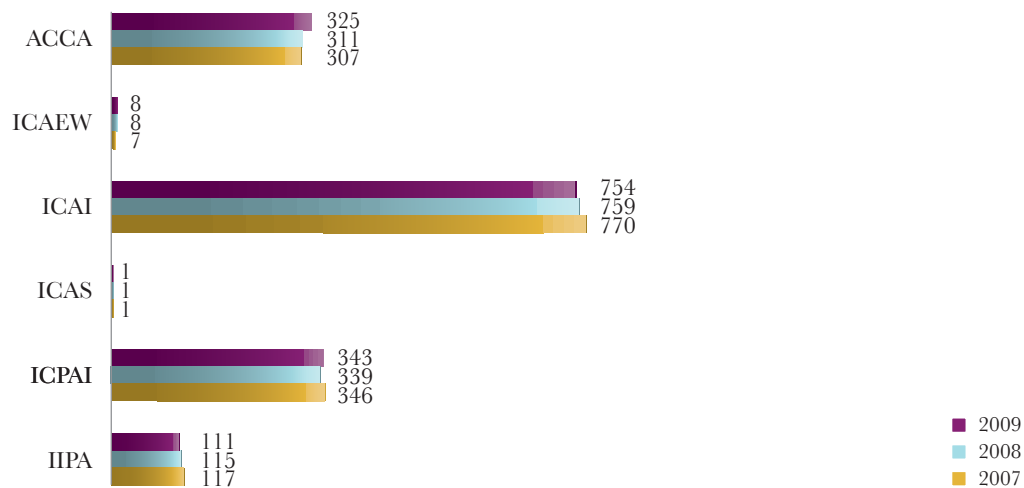


Table E.5: Registered Auditors - movement during the year

Year to 31 December 2009	Total	Recognised Accountancy Bodies					
		ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Audit registrations at 1 January, 2009	4,986	531	2,805	991	205	339	115
During the year:							
Add: New applications for audit registration accepted	149	53	40	30	3	20	3
Less: Audit registrations withdrawn/not renewed following a request from the registered auditor	(395)	(42)	(281)	(33)	(17)	(15)	(7)
Audit registrations withdrawn /suspended as a result of disciplinary or other regulatory action taken by the Institute/Association	(25)	(2)	(19)	(3)	0	(1)	0
Other	0	0	0	0	0	0	0
Registered Auditors at 31 December, 2009	4,715	540	2,545	985	191	343	111

Table E.6: Registered Auditors with offices in Ireland - movement during the year

Year to 31 December 2009	Total	Recognised Accountancy Bodies					
		ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Audit registrations at 1 January, 2009	1,533	311	8	759	1	339	115
During the year:							
Add: New applications for audit registration accepted	70	26	0	21	0	20	3
Less: Audit registrations withdrawn/not renewed following a request from the registered auditor	(59)	(12)	0	(25)	0	(15)	(7)
Audit registrations withdrawn/suspended as a result of disciplinary or other regulatory action taken by the Institute/Association	(3)	0	0	(2)	0	(1)	0
Other	1	0	0	1	0	0	0
Registered Auditors at 31 December, 2009	1,542	325	8	754	1	343	111

Part F: Individually Authorised Auditors

As alluded to in Part E of this Chapter, section 187 of the 1990 Act provides that certain persons who, while not necessarily being members of a RAB, are entitled to perform statutory audit work on foot of individual Ministerial authorisations granted prior to 3 February, 1983 and having been registered under the provisions of section 199(3) of the 1990 Act.

By virtue of such authorisations, those persons are, following the enactment and commencement of the Act, deemed to be authorised to act in that capacity by the Authority. In accordance with the provisions of section 199(3A) of the 1990 Act, these individuals (referred to as Individually Authorised Auditors) are required to notify the Registrar of Companies at least once in each year that they are continuing to act as an auditor. Table F.1: below provides details of individually authorised auditors as notified to the Companies Registration Office ('CRO') during 2009.

Table F.1: List of Individually Authorised Auditors notified to the CRO during 2009

Sean Ardagh 168 Walkinstown Road Dublin 12	John Fahey 60 O'Connell Street Clonmel Co. Tipperary	E. P. Murphy 3 Ballymace Green Templeogue Dublin 14	Edward Thornley 100 Strand Road Sandymount Dublin 4
John F. Byrne Byrne & Co. Grange Bective Navan Co. Meath	Patrick D. Finnegan 339 Meadowbrook Kilcoole Co. Wicklow	Patrick J. Murphy "Cummeen" Strandhill Road Sligo	
John Browne Leader House Dublin Road Longford	Charles J. Flynn Unit 1B Village Court Lucan Co. Dublin	Thomas O'Brien "Dunkerron" Leoville Dunmore Road Waterford	
Mary Desmond Collins Red House Hill Patrickswell Co. Limerick	Patrick David Glynn Windemere Glendine Kilkenny	Sean M. O'Carroll 53 Saran Wood Killarney Road Bray Co. Wicklow	
St. John J. Costello "Prospect" Castletroy Co. Limerick	John Hardiman The Manse Northgate Street Athlone Co. Westmeath	Joseph Pattison 1 Jacob Street Kilkenny	
Stephen Cullinane Grealy & Co. Galway Retail Park Headford Road Galway	Leslie Vincent Hogan Monaleen Road Castletroy Limerick	Patrick J. Rocks 9/10 Park Street Monaghan	
Gerard Joseph D'Arcy The Maples Drum Athlone Co. Roscommon	John P. Kcenan 25 St. Catherine's Park Glenageary Dun Laoghaire Co. Dublin	Michael Sheridan 3 Tramore Heights Tramore Co. Waterford	
Cormac Gerard Duffy 44 Dominick Street Galway	J. A. Mullins 12 Doneen Road Woodview Limerick City	Lionel R. Steen 27 High Street Castlecomer Kilkenny	

Source: Companies Registration Office

Part G: Recognised Accountancy Bodies' monitoring of Registered Auditors

Responsibility for the monitoring (i.e. quality assurance processes and monitoring of compliance with professional standards etc.) of members and member firms resides with the RABs. The Authority's role is to supervise the manner in which the RABs discharge their monitoring responsibilities and the Authority's activities in this regard are discussed in Chapter 3 of this Report.

At this time, all of the RABs have arrangements in place for monitoring their members/member firms. In the case of several of the RABs, this regime extends beyond audit into other areas of members' or member firms' activities such as, for example, investment business activities. As this Part is concerned with the quality assurance system employed to assess those members who are Registered Auditors, information on other areas of members' activities such as investment business activity is not discussed here.

Each RAB's quality assurance process is tailored to its specific requirements and elements thereof may include, for example, desk-top reviews of members' annual returns, desk-top reviews of members' individual client engagement files and/or periodic quality assurance visits to Registered Auditors' offices by quality assurance reviewers (who are, generally, employees of the RABs).

The scope of quality assurance visits to members or member firms typically includes:

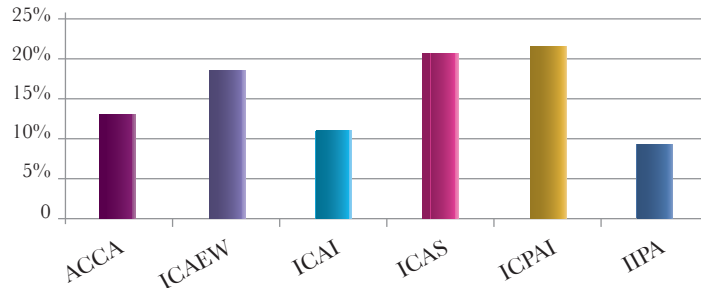
- an assessment of the member's or member firm's compliance with the relevant RAB's bye-laws, regulations, professional standards and applicable law;
- an assessment of the member's or member firm's internal quality control procedures; and

- a substantive review of individual client engagement files for the purposes of assessing, amongst other things, the level of adherence to auditing standards.

Each of the RABs seeks to perform quality assurance reviews to members or member firms by reference to pre-set cycles. The length of cycles varies between the RABs and within the RABs depending on the nature of members' or member firms' client bases (e.g. firms auditing listed clients or clients otherwise regulated would generally tend to be reviewed more frequently than members/member firms not having such clients). In addition it should be noted that the information and statistics provided in this Part may relate to the RABs' total activities in respect of quality assurance and not solely to their activities in respect of Registered Auditors.

Table G.1: Registered Auditors - quality assurance reviews: summary of activities

Year to 31 December 2009	Recognised Accountancy Bodies					
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Number of quality assurance reviews open at 1 January, 2009	9	94	24	1	0	2
Add: Quality assurance on-site visits carried out during 2009	72	743	102	39	73	10
Less: Quality assurance reviews concluded during 2009	(71)	(757)	(90)	(40)	(72)	(8)
Quality assurance reviews open at 31 December, 2009	10	80	36	0	1	4

Chart G.1: % of on-site visits as a proportion of the total number of Registered Auditors


Note: Chart G.1: As noted in the introduction of Part G the information in this Chart may relate to RABs' total activities in respect of quality assurance and not solely to their activities in respect of 'Registered Auditors' as defined in Part A of this Chapter. For comparison purposes in the case of ICAEW, corporate practices were included in this calculation.

Table G.2: Quality assurance on-site visits during 2009

Year to 31 December 2009	Recognised Accountancy Bodies					
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Number of expected quality assurance on-site visits to be undertaken in 2009	97	750	-	39	75	10
Number of visits actually undertaken in 2009	72	757	102	39	73	10
<i>Analysis of the reasons for each visit:</i>						
Number of members/firms selected for a visit as part of normal cycle (randomly/routinely)	50	670	11	0	62	7
Number of members/firms specifically selected and visited due to heightened risk (excluding early follow-ups)	0	65	84	39	0	3
Number of members/firms that were visited following a referral from a Committee	1	22	3	0	5	0
Number visited as re-review/early follow-up	21	0	2	0	6	2
Other reason	0	0	2	0	0	0
<i>Analysis of members/firms visited by size</i>						
1 principal	52	286	56	9	52	12
2-5 principals	19	358	43	16	21	0
6-10 principals	0	62	1	10	0	0
11-25 principals	1	30	0	4	0	0
26-50 principals	0	7	2	0	0	0
More than 50 principals	0	14	0	0	0	0

G.3: Registered Auditors – outcome of quality assurance visits: grades

	Recognised Accountancy Bodies					
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Grades awarded	Note 1	Note 2	Note 3	Note 4	Note 5	Note 6

Note 1: ACCA grades awarded

This Table shows the reasons for, and outcomes of, quality assurance visits carried out by ACCA to firms holding a firms auditing certificate valid in Ireland during 2009.

Visit reason	A/B	C+	C-	D	Total
New/Routine	18	17	4	9	48
Early follow-up (4 years)	3	2	1	2	8
Early follow-up (2 years)	9	-	-	-	9
Investigative	-	-	-	-	-
Committee ordered visit	3	-	-	3	6
Total	33¹	19	5	14	71

¹ – four of these firms had no audit clients

Key to grades awarded: A/B: Good/Satisfactory; C+: Unsatisfactory & improvements required; C-: Unsatisfactory & significant improvements required; D: Regulatory action required (regulatory/disciplinary action).

Note 2: ICAEW grades awarded

Grade	No.
A: No instances of non-compliance or other matters requiring follow-up action.	57
B: Some instances of non-compliance or other matters but the firm's responses adequately address the matters raised and no follow-up action required.	437
C: Some instances of non-compliance or other significant issues and additional detail or evidence of the firm's actions as agreed in its closing meeting required.	140
D4: No conditions or restrictions are proposed but the Committee may wish to impose regulatory penalties or refer to investigations.	16
D3: The 'Quality Assurance Directorate' is recommending conditions be imposed, for which the firm has not volunteered, but are likely to lead to the necessary improvements once imposed.	14
D2: Serious or extensive non-compliance and the firm's responses inadequate. Stringent conditions and restrictions likely to be recommended, to provide a strong framework to monitor the firm's actions. The Committee may warn that it considered withdrawing the firm's audit registration.	50
D1: The 'Quality Assurance Directorate' recommends that the firm's audit registration should be withdrawn.	14
N: Situations where specific Committee requirements cannot be rated in accordance with the specified criteria e.g where a firm wishes to continue with audit registration but does not have any audit clients.	29
Total	757

Note 3: ICAI grades awarded

Grade	No.
A: No breaches recorded and no regulatory action required	2
B: Instances of non-compliance noted but firm has undertaken to address all issues arising and no follow-up action is required.	20
C: Instances of non-compliance noted and the firm has undertaken to take actions that address the issues raised, and follow-up is required.	38
D3: Conditions or restrictions to be imposed, but loss of registration or authorisation not being proposed	17
D2: Serious integrity concerns, flagrant breaches, lack of commitment, progress, competence or failure to comply with previous conditions/restrictions. The Quality Review Committee will be 'minded to withdraw' authorisation or registration. However, it may be possible for the problems to be corrected.	7
D1: Serious integrity concerns, flagrant breaches, lack of commitment, progress, competence or failure to comply with previous conditions/restrictions. Loss of registration or authorisation is proposed.	5
Other: FUP (follow up) visit to determine if audit being conducted	1
Total	90

Note 4: ICAS grades awarded

Grade	No.
A: No instance of non-compliance with the Institute's Audit Regulations.	0
B: Some areas of non-compliance, but they have been adequately addressed by the firm's closing meeting responses.	26
C: Regulatory issues arising and a need for the firm to show that planned changes have occurred.	8
D3: Findings requiring follow-up actions such as imposition of conditions and restrictions.	2
D2: Committee to consider withdrawing audit registration or to impose serious conditions and restrictions.	2
D1: Proposing withdrawal of audit registration.	1
Total	39

Note 5: ICPAI grades awarded

Type of review	A	B	C	D	No Grade	Total
Normal review	32	21	7	1	1	62
Re-review	1	2	2	1	-	6
Committee referral	3	-	2	-	-	5
Total	36	23	11	2	1	73

Explanation of Grades

A No follow up action necessary

B Some follow up required to address particular area of weakness

C Full re-review required, significant areas of weakness or problems

D Immediate referral to Director of Professional Standards or Investigation Committee

Note 6: IIPA Grades awarded

The Monitoring Committee did not place grades on their reports in 2009, grading will be re-introduced in 2010 visits.

Table G.4: Registered Auditors - outcome of quality assurance visits: RABs' actions

Year to 31 December 2009	Recognised Accountancy Bodies					
	ACCA	ICAEW	ICAI	ICAS	ICPAI	IIPA
Number who have had their audit registration withdrawn as a result of the findings of a quality assurance review	2	9	3	0	0	0
Number who have had their audit registration suspended as a result of the findings of a quality assurance review	0	0	3	0	0	0
Number referred to an investigations & disciplinary process	0	26	0	0	2	0
Number who have had a follow up on site visit imposed	11	3	2	1	7	0
Number who have had cold file reviews imposed	0	20	22	11	0	0
Number who have had monetary penalties imposed	0	35	5	1	0	0
Number who have had a desk-top review of client files imposed	0	0	0	0	15	0
Number directed to address CPD/training matters	0	34	19	3	0	0
Number directed not to accept further audit appointments	0	53	10	0	0	0
Number directed to resign from a client	0	4	0	0	0	0
Number of other conditions/restrictions	13	247	52	3	0	0