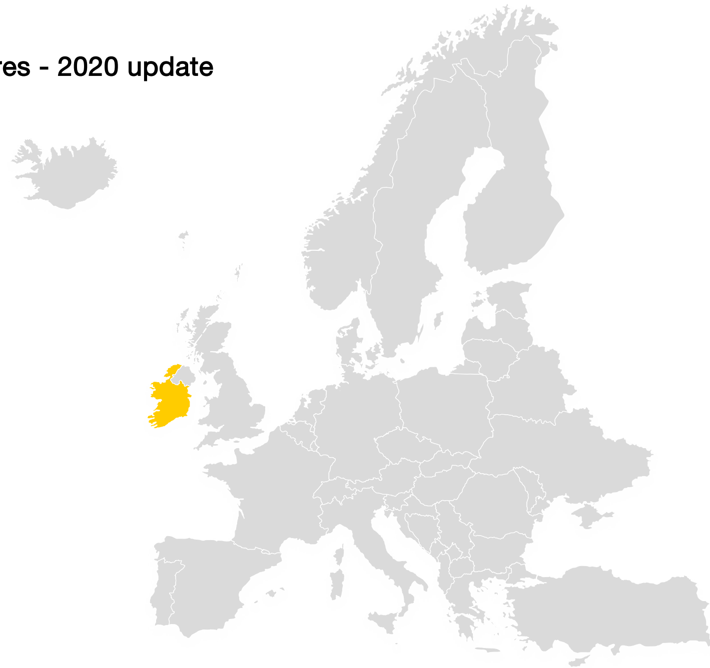
Structure and organisation of the profession - key features - 2020 update



IRELAND

- Capital: Dublin
- Population: approx. 4,900,000
- Language: Irish, English
- Part of the EU since: 1973

MEMBER BODIES:

- Chartered Accountants Ireland (CAI) http://www.charteredaccountants.ie/
- Institute of Certified Public Accountants in Ireland (CPA) http://www.cpaireland.ie/

PROFESSIONAL BODIES

	CAI	CPA
Membership	Mandatory	Mandatory
No. of members	28,557	4,519
Institute staff	170	31
Date of establishment	1888	1926
Local branches	2	2
Subject to public oversight	Yes	Yes
Public oversight authority	Irish Auditing and Accounting Supervisory Authority (IAASA)	Irish Auditing and Accounting Supervisory Authority (IAASA)

Involvement in Qualification and Market Access	CAI	CPA
Initial education	Yes	Yes
Examination	Yes	Yes
Approval and registration	Yes	Yes
Continued Professional Development	Yes	Yes

Activities	CAI	CPA
Standard setting	No (IAASA)	No (IAASA)
Quality assurance	Yes, for member in public practice and members registered for audit (PIES IAASA)	Yes, for member in public practice and members registered for audit (PIES IAASA)
Disciplinary measures	Yes, as above	Yes, as above

PROFESSION

Professions	Chartered Accountant	Certified Public Accountant
Professional body	CAI	CPA
Protected title	Yes	Yes
Reserved activities[1]	Statutory Audit	Statutory Audit
Included authorisations	Investment Business (authorised in law), taxation services, insolvency services, corporate finance	Investment Business (authorised in law), taxation services, insolvency services, corporate finance

SUPERVISION

	Chartered Accountant	Certified Public Accountant
Regulated profession	Yes	Yes
Supervision	Yes	Yes
Public oversight authority	Irish Auditing & Accounting Supervisory Authority (IAASA)	Irish Auditing & Accounting Supervisory Authority (IAASA)

QUALIFICATION

	Chartered Accountant	Certified Public Accountant
General initial education steps (without possible exemptions)	• 2 main routes to entry • (a) direct entry after secondary school level education; • (b) entry after completion of university degree or approved post graduate programme	• 2 main routes to entry • (a) direct entry after secondary school level education; • (b) entry after completion of university degree or approved post graduate programme

[1]NB: The Association of Chartered Certified Accountants (ACCA), the Institute of Chartered Accountants in England & Wales (ICAEW), and the Institute of Chartered Accountants of Scotland (ICAS) have also been granted recognition under section 930 of the Companies Act 2014 as Recognised Accountancy Bodies in Ireland. Recognised accountancy bodies are permitted to authorise their members and/or member firms to perform statutory audits in Ireland under the Companies Act. See https://www.iaasa.ie/FAQs/General/What-is-the-difference-between-a-%E2%80%98Prescribed%E2%80%99-acco

STATISTICS

	Chartered Accountant	Certified Public Accountant
No. of qualified professionals	28,557	4,519
No. of new trainees per year	1,793	219
No. of people taking the professional examination	1,192	289
No. of people passing the professional examination	1,120	118

MARKET ACCESS – QUALIFIED PROFESSIONALS

	Chartered Accountant	Certified Public Accountant
Registration required	Yes	Yes
Competent authority for registration	CAI	CPA
Cost of appointment/ registration	Sliding scale – fees depend on number of principals, risk profile of firm & no. of offices	Fees depend on the number of principals in the firm and authorisations held.
Oath required	No oath but an undertaking is signed on application	No oath but an undertaking is signed on application
Insurance required	Yes	Yes
Professional address required	No	No