



Audit Qualification - Record of Audit Training, Competence and Education Form

July 2020

Institute of Certified Public Accountants

Introduction

CPA members who wish to become statutory auditors must apply to CPA Ireland for a practising certificate with audit qualification. **All applicants for a practising certificate with audit qualification must complete an application form for a practising certificate and this form.**

To be eligible to act as a statutory auditor, you must hold a practising certificate with audit qualification. This will allow your firm to apply for an auditing certificate and for you to engage in statutory audit work.

Relevant Regulations and legislation:

- 1) Bye Law 13 Practice and Audit Regulations;
- 2) Part 27 of the Companies Act 2014, which sets out the criteria for audit qualification and in particular Schedule 19; and
Section 1472 Companies Act 2014 – Appropriate qualification as required for approval as a Statutory Auditor.

There are a number of eligibility criteria that must be met in order to be granted audit qualification. For full details of the eligibility criteria applicants are advised to refer to the supporting guidance document “Audit Competence Framework”.

Insufficient Information

If the application is considered by CPA’s Registration Committee and the committee has any concerns regarding the sufficiency of your audit experience or competence, the application may be approved subject to conditions and/or restrictions.

Further information on the application process can be found on the CPA website. Information regarding an application for Audit Qualification may be found in the guidance document “[Guidelines – Audit Competence Framework](#)”.

Part 1 - Audit Training and Experience Requirements

In accordance with Bye Law 13, Practice & Audit Regulations, an applicant is required to complete *a minimum of three years training working under the direct supervision of a Statutory Auditor in accordance with [Schedule 19 of the Companies Act 2014](#), at least two of which must be post admission to membership of CPA. A substantial part of such practical training shall be in statutory audit work and at least forty weeks of such practical training shall be completed post admission to membership in statutory audit, supervised by a statutory auditor or an audit firm.*

An applicant must provide sufficient evidence to demonstrate the adequacy of this audit experience.

Please complete **Part 4 of this form** providing details of your post qualification audit experience. You should include the various categories of audit clients worked on to demonstrate where and how the experience was gained, for example time spent on audit, size of company, details of turnover, industry, level of staff involved in the audit and reporting structure, your involvement and your position on specific audits or types of audits etc.

You should aim to provide details of at least 10 audit engagements carried out during the last 24 months. However, we recognise that there is a wide range of individual circumstances where this will not be possible and if this is the case please ensure that you provide details of at least forty weeks of such practical training completed post admission to membership in statutory audit under the supervision of a Statutory Auditor.

The information should be provided in date order (most recent first). Please use separate sheets if necessary.

Please ensure your examples are relevant to the audit work for audit engagements that you intend to conduct, to assist with the assessment your experience.

We may ask you to provide further information or additional examples to help us assess your experience.

Part 2 - Audit Competence

Your training and experience logged in Part 4 should demonstrate the attainment of the necessary competencies required to become a statutory auditor. Please outline for each of your assignments in Part 4 the competencies achieved in the last column. The competencies in question here are those outlined in IES8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised). Examples of each of the key areas of technical, competence, professional skills and professional values, ethics and attitudes are listed in **Part 4 Table A of IES 8**. These competencies are listed in Appendix 1 to this document for ease of reference.

Further information regarding IES8 Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised)) and support materials on this standard can be accessed [here](#).

The completion of relevant CPD to support your audit competence is important. Please outline your auditing CPD completed in the previous 12 months together with details of the successful completion of the Audit orientation Online Certificate in Part 5.

Part 3 - Educational Requirements for Audit Qualification

Checking your educational eligibility for Audit Qualification is an important step when it comes to deciding to apply for a Practising Certificate with Audit Qualification. In order to meet these requirements an applicant for audit qualification must have completed CPA Ireland's examinations (or deemed equivalent examinations of another Recognised Accountancy Body (RAB)).

Your application must provide sufficient evidence to demonstrate that you hold an appropriate qualification in accordance with S.1472 Companies Act 2014. An individual holds an appropriate qualification, as required for approval as a Statutory Auditor if he/she meets the requirements of [Schedule 19 of the Companies Act 2014](#). Additional guidance has also issued from the Irish Auditing and Accounting Supervisory Authority in this regard.

To demonstrate your achievement of an appropriate qualification please provide the details outlined in **Part 6 of this form**. An important part of this assessment is the consideration of any exemptions from the examinations of CPA Ireland or another Recognised Accountancy Body that you may have been granted along the way, in particular the level of qualifications that such exemptions were granted on, their timings and details of the subjects exempted.

Part 4 - Post qualification audit experience (must have been achieved under the supervision of a Statutory Auditor)

<p>Your details</p> <ul style="list-style-type: none"> Firm name. Month(s) and year in which your experience was achieved in date order. No. of weeks that you worked on the audit. 	<p>Client details</p> <ul style="list-style-type: none"> Company Reg. No. Industry. Year-end. Turnover. Principal Activities. 	<p>Scope of the audit</p> <ul style="list-style-type: none"> Nature of the engagement. Details of your involvement in the planning of the audit, including the identification of key risk areas. 	<p>Your role and responsibilities in the audit (e.g. senior, manager etc.) and role of person to whom you were reporting.</p>	<p>Level of staff involved in audit reporting to you, if applicable. If no other team members, state "None".</p>	<p>Key issues and challenges arising on the audit and how you addressed these (for example, explain how you exercised professional scepticism, discussions held and conclusions reached for issues encountered).</p> <p>The narrative should be tailored to each example.</p>	<p>IES 8 competency areas you covered during this audit engagement. (Please ensure that all the competency areas in IES8 are covered across the examples provided.)</p> <p>Relevant IES8 competency area(s) covered by this example.</p>
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Further guidance is given below for each information requirement

<p>Give the name of the firm where you were employed with while carrying out this engagement.</p> <p>Give the dates when the engagement was carried out.</p>	<p>State the Co. Reg. No.</p> <p>Summarise the industry/sector that the client operates in.</p> <p>State the year- end date.</p> <p>Provide details of turnover/results/ balance sheet totals etc.</p>	<p>Confirm this example is 'audit work' as defined by the Audit Regulations (e.g., were ISAs applied and is FRS102 adopted etc.) (Statutory under the Companies Acts 2014).</p>	<p>State your role – e.g. Senior Manager responsible for which elements of the assignments Confirm if you reported directly to the Compliance Principle/ RI or to another senior member of the audit team.</p>	<p>State how many staff worked on the audit assignment reporting to you.</p>	<p>Please ensure that all the competency areas in IES8 are covered across the examples provided. It is not expected that all competencies will be demonstrated on each example (i.e. for one example, you may be able to demonstrate a professional skills issue and how you challenged the client, and on another example you may be able to show an ethical issue.</p>	<p>List the competency area(s) this narrative has demonstrated cross-referencing to the IES 8 competencies listed in Appendix One.</p>
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<p>Confirm the total chargeable weeks you spent on this engagement.</p>	<p>State the principal activities of the client (e.g.) Hospitality sector, principle activities, year-end, turnover (£100m).</p>	<p>Set out the key risk areas identified during the course of the audit.</p>			<p>encountered). The examples should demonstrate specific examples/issues unique to each engagement, rather than the generic work that is performed on all audits (i.e., stating that you 'applied the ethical principles of integrity, objectivity and due care' would be too generic. Instead you should provide details of an ethical issue relevant to each client and how you addressed this during the audit).</p>	
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Your details <ul style="list-style-type: none"> Firm name. Month(s) and year in which your experience was achieved in date order. Weeks that you worked on the audit. 	Client details <ul style="list-style-type: none"> Company Reg. No. Industry. Year-end. Turnover. Principal Activities. 	Scope of the audit <ul style="list-style-type: none"> Nature of the engagement. Details of your involvement in the planning of the audit, including the identification of key risk areas. 	Your role and responsibilities in the audit (e.g. senior, manager etc.) and role of person to whom you were reporting.	Level of staff involved in audit reporting to you, if applicable. If no other team members, state "None".	Key issues and challenges arising on the audit and how you addressed these (for example, explain how you exercised professional scepticism, discussions held and conclusions reached for issues encountered). The narrative should be tailored to each example.	IES 8 competency areas you covered during this audit engagement. (Please ensure that all the competency areas in IES8 are covered across the examples provided.) Relevant IES8 competency area(s) covered by this example.	
1.							
2.							

<p>Your details.</p> <ul style="list-style-type: none"> • Firm name. • Month(s) and year in which your experience was achieved in date order. • Weeks that you worked on the audit. 	<p>Client details</p> <ul style="list-style-type: none"> • Company Reg. No. • Industry. • Year-end. • Turnover. • Principal Activities. 	<p>Scope of the audit</p> <ul style="list-style-type: none"> • Nature of the engagement. • Details of your involvement in the planning of the audit, including the identification of key risk areas. 	<p>Your role and responsibilities in the audit (e.g. senior, manager etc.) and role of person to whom you were reporting.</p>	<p>Level of staff involved in audit reporting to you, if applicable. If no other team members, state "None".</p>	<p>Key issues and challenges arising on the audit and how you addressed these (for example, explain how you exercised professional scepticism, discussions held and conclusions reached for issues encountered).</p> <p>The narrative should be tailored to each example.</p>	<p>IES 8 competency areas you covered during this audit engagement. (Please ensure that all the competency areas in IES8 are covered across the examples provided.)</p> <p>Relevant IES8 competency area(s) covered by this example.</p>	
3.							
4.							

Your details <ul style="list-style-type: none"> Firm name. Month(s) and year in which your experience was achieved in date order. Weeks that you worked on the audit. 	Client details <ul style="list-style-type: none"> Company Reg. No. Industry. Year-end. Turnover. Principal Activities. 	Scope of the audit <ul style="list-style-type: none"> Nature of the engagement. Details of your involvement in the planning of the audit, including the identification of key risk areas. 	Your role and responsibilities in the audit (e.g. senior, manager etc.) and role of person to whom you were reporting.	Level of staff involved in audit reporting to you, if applicable. If no other team members, state "None".	Key issues and challenges arising on the audit and how you addressed these (for example, explain how you exercised professional scepticism, discussions held and conclusions reached for issues encountered). The narrative should be tailored to each example.	IES 8 competency areas you covered during this audit engagement. (Please ensure that all the competency areas in IES8 are covered across the examples provided.) Relevant IES8 competency area(s) covered by this example.
5.						
6.						

Your details <ul style="list-style-type: none"> Firm name. Month(s) and year in which your experience was achieved in date order. Weeks that you worked on the audit. 	Client details <ul style="list-style-type: none"> Company Reg. No. Industry. Year-end. Turnover. Principal Activities. 	Scope of the audit <ul style="list-style-type: none"> Nature of the engagement. Details of your involvement in the planning of the audit, including the identification of key risk areas. 	Your role and responsibilities in the audit (e.g. senior, manager etc.) and role of person to whom you were reporting.	Level of staff involved in audit reporting to you, if applicable. If no other team members, state "None".	Key issues and challenges arising on the audit and how you addressed these (for example, explain how you exercised professional scepticism, discussions held and conclusions reached for issues encountered). The narrative should be tailored to each example.	IES 8 competency areas you covered during this audit engagement. (Please ensure that all the competency areas in IES8 are covered across the examples provided.) Relevant IES8 competency area(s) covered by this example.	
7.							
8.							

Your details <ul style="list-style-type: none"> Firm name. Month(s) and year in which your experience was achieved in date order. Weeks that you worked on the audit. 	Client details <ul style="list-style-type: none"> Company Reg. No. Industry. Year-end. Turnover. Principal Activities. 	Scope of the audit <ul style="list-style-type: none"> Nature of the engagement. Details of your involvement in the planning of the audit, including the identification of key risk areas. 	Your role and responsibilities in the audit (e.g. senior, manager etc.) and role of person to whom you were reporting.	Level of staff involved in audit reporting to you, if applicable. If no other team members, state "None".	Key issues and challenges arising on the audit and how you addressed these (for example, explain how you exercised professional scepticism, discussions held and conclusions reached for issues encountered). The narrative should be tailored to each example.	IES 8 competency areas you covered during this audit engagement. (Please ensure that all the competency areas in IES8 are covered across the examples provided.) Relevant IES8 competency area(s) covered by this example.	
9.							
10.							

Please add further sheets if there is not sufficient space above to outline all of your post qualification audit experience.

Part 5 – Audit Competence

Audit competence for the purpose of making this application is measured against the attainment of the competencies outlined in IES 8. The final columns in Part 4 above of this form should record the competencies achieved as part of your training. The completion of adequate and relevant CPD is also important in the assessment of your audit competence.

To this end please confirm that you have;

Successfully completed the Practice and Audit Orientation online certificates. This assessment must be completed no more than three years prior to the date of application for audit qualification. Please attach completion certificates.

Yes No

Completed 8 hours auditing CPD in the past 12 months.

Yes No

Please provide details of your *auditing* CPD completed in the past 12 months:

Name of Course(s)	Date of Course(s)	Number of CPD hours

Please provide further sheets if there is not sufficient space above to outline all of your auditing CPD completed in the past 12 months.

Part 6 - Educational Requirements for Audit Qualification

A. To assess whether you meet the educational requirements of Schedule 19 of the Companies Act 2014 please answer the following questions;

Q1. Have you completed CPA Ireland's Advanced Taxation Examination and Audit Practice Assurance Services examinations at P2 Level or the deemed equivalent examinations of a Recognised Accountancy Body (RAB) in Ireland? If yes, please outline dates passed, grades awarded.

Yes / No

If no; please provide further details;

Q2. If you have completed the deemed equivalent of CPA Ireland's Advanced Taxation Examination and Audit Practice Assurance Services with another Recognised Accountancy Body in Ireland, please provide the following details.

1. Name of Recognised Accountancy Body:

2. Details of Examination successfully completed:

Note: Please provide all transcripts of results for your qualifications and prior awards.

Q3. Where you have passed CPA Ireland's Audit Practice Assurance Services examination at Professional 2 level, or deemed equivalent more than 10 years ago, please outline how you have maintained your professional competence and technical knowledge at an appropriate level in the intervening period.

Yes / No

If no; please provide further details

Q4. If you did not complete the final CPA Examinations (P2 level) please provide confirmation from your Recognised Accountancy Body that you have met the audit qualification educational eligibility criteria in accordance with Companies Act 2014 Schedule 19 paragraphs 2 and 3?

Yes / No

If no; please provide further details

For applicant's who did not complete CPA Ireland examinations please complete B below;

B. Please complete your educational details below to match Schedule 19 to your examinations passed/exemptions granted to you from your Recognised Accountancy Body (if you did not complete CPA Ireland's examinations).

1. Qualification details – Examinations Passed/Exemptions Granted

All applicants for Audit Qualification must meet the education requirements which are not less than those specified in Schedule 19 -the Companies Acts 2014 for recognition as a statutory auditor. The education criteria is primarily based on holding an appropriate qualification, granted by a recognised accountancy body.

Schedule 19 Companies Act match to examinations passed/exemptions granted to you from another Recognised Accountancy Body.

Qualifications/Awards				
Recognised Accountancy Body:	Examinations Passed:	Dates of Examinations Passed:		
			Exemptions Granted from RAB (Based on prior qualifications):	
			Prior Award(s):	
			NFQ Level:	
			Duration of Programme(s):	
			Dates of Examinations passed:	

Note: A subject passed by compensation shall not be eligible for exemption.

[SCHEDULE 19- Standards relating to training and qualifications for approval of Individual as statutory auditor](#)

Details of examinations passed/exemptions granted		
Schedule 19	Examinations passed on another RAB's qualification	Exemptions Granted from RAB
2) "The test of theoretical knowledge included in the examination shall include the following subjects in particular:"	-	-
general accounting theory and principles;		
legal requirements and standards relating to the preparation of entity and group financial statements;		

international accounting standards;		
financial analysis;		
cost and management accounting;		
risk management and internal control;		
auditing and professional skills;		
legal requirements and professional standards relating to statutory audit and Statutory Auditors;		
international auditing standards as referred to in section 1526;		
professional ethics and independence.		
"3) "The examination shall also include at least the following subjects in so far as they are relevant to auditing:"	–	–
company law and corporate governance;		
the law of insolvency and similar procedures;		
tax law;		
civil and commercial law;		
social security law and employment law;		
information technology and computer systems;		
business, general and financial economics;		
mathematics and statistics;		
basic principles of the financial management of undertakings;		

Part 7 - Other Information and Experience

Please provide any other information you think is relevant to your application for Statutory Auditor status and which will demonstrate that you have recent, relevant and sufficient audit experience to be competent to conduct audit work.

This is particularly important if you can only provide limited evidence of recent, practical audit experience in **Part 4** of this form.

Part 8 - Declarations

I certify that, to the best of my knowledge and belief, the information in or provided with this application is a true and accurate statement of the firm's and the individual's circumstances.

Signature of Audit Compliance Principal:

Name of Audit Compliance Principal:

Date:

Signature of Applicant:

Name of Applicant:

Date:

Appendix 1: IES 8 EXTRACT

Table A - Learning outcomes for the professional competence of an engagement partner

Competence areas	Learning outcomes
Technical competence	
a. Audit	<ul style="list-style-type: none"> i. Lead the audit through active involvement during all phases of the audit engagement. ii. Lead the identification and assessment of the risks of material misstatement. iii. Develop an audit plan that responds to the risks of material misstatement identified. iv. Evaluate responses to the risks of material misstatement. v. Conclude on the appropriateness and sufficiency of all relevant audit evidence, including contradictory evidence, to support the audit opinion. vi. Evaluate whether the audit was performed in accordance with International Standards on Auditing or other relevant auditing standards, laws, and regulations applicable to an audit of the financial statements. vii. Develop an appropriate audit opinion and related auditor's report, including a description of key audit matters as applicable.
b. Financial accounting and reporting	<ul style="list-style-type: none"> i. Evaluate whether an entity has prepared, in all material respects, financial statements in accordance with the applicable financial reporting framework and regulatory requirements. ii. Evaluate the recognition, measurement, presentation, and disclosure of transactions and events within the financial statements in accordance with the applicable financial reporting framework and regulatory requirements. iii. Evaluate accounting judgments and estimates, including fair value estimates, made by management. iv. Evaluate the fair presentation of financial statements relative to the nature of the business, the operating environment, and the entity's ability to continue as a going concern.
c. Governance and risk management	<ul style="list-style-type: none"> i. Evaluate corporate governance structures and risk assessment processes affecting the financial statements of an entity as part of the overall audit strategy.
d. Business environment	<ul style="list-style-type: none"> i. Analyse relevant industry, regulatory, and other external factors that are used to inform audit risk assessments including, but not limited to, market, competition, product technology, and environmental requirements.
e. Taxation	<ul style="list-style-type: none"> i. Evaluate procedures performed to address the risks of material misstatement in the financial statements in respect of taxation, and the effect of the results of these procedures on the overall audit strategy.
f. Information technology	<ul style="list-style-type: none"> i. Evaluate the information technology (IT) environment to identify controls that relate to the financial statements to determine the impact on the overall audit strategy.
g. Business laws and regulations	<ul style="list-style-type: none"> i. Evaluate identified or suspected non-compliance with laws and regulations to determine the effect on the overall audit strategy and audit opinion.

h. Finance and financial management	i. Evaluate the various sources of financing available to, and financial instruments used by, an entity to determine the impact on the overall audit strategy.
	ii. Evaluate an entity's cash flow, budgets, and forecasts, as well as working capital requirements to determine the impact on the overall audit strategy.
Professional skills	
i. Intellectual	i. Resolve audit issues using inquiry, abstract and logical thought, and critical analysis to consider alternatives and analyse outcomes.
j. Interpersonal and communication	i. Communicate effectively and appropriately with the engagement team, management, and those charged with governance of the entity.
	ii. Resolve audit issues through effective consultation when necessary.
k. Personal	i. Promote and undertake lifelong learning.
	ii. Act as a role model to the engagement team.
	iii. Act in a mentoring or coaching capacity to the engagement team.
l. Organizational	i. Evaluate whether the engagement team, including auditor's experts, collectively has the appropriate objectivity and competence to perform the audit.
	ii. Manage audit engagements by providing leadership and project management of engagement teams.
Professional values, ethics, and attitudes	
m. Commitment to the public interest	i. Promote audit quality in all activities with a focus on protecting the public interest.
n. Professional scepticism and professional judgment	i. Apply a sceptical mind-set and professional judgment in planning and performing an audit and reaching conclusions on which to base an audit opinion.
o. Ethical principles	i. Apply the ethical principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour in the context of an audit and determine an appropriate resolution to ethical dilemmas.
	ii. Evaluate and respond to threats to objectivity and independence that can occur during an audit.
	iii. Protect the confidential information of the entity in accordance with ethical responsibilities and relevant legal requirements.

Appendix 2: Further Information for Audit Qualification

Please note that should you wish to apply for a Practising Certificate with audit qualification, an applicant must;

- Be a member of CPA Ireland.
- Have completed a minimum of three years training working under the direct supervision of a Statutory Auditor in accordance with Schedule 19 of the Companies Act 2014, at least two of which is post admission to membership of CPA or another recognised accountancy body.

Please ensure that your signed post admission to membership training is supportive of above and complete Part 4 of this form to be provided with the application form for a Practising Certificate. A letter from your supervising statutory auditor should also be submitted.

The Registration Committee in determining whether to issue statutory auditor status will place greater emphasis on relevant experience obtained in the four years preceding the application. If the Committee believes that the experience gained is either not relevant or too remote from the date of the application, it may issue the authorisation with restrictions and/or not issue it.

- To demonstrate that the essential competencies for approval as a Statutory Auditor are met please complete Part 5 of this form.
 - For the purpose of securing the educational requirements for the Audit Qualification, Schedule 19, Companies Act, 2014 applies. To demonstrate that you have met the educational requirements in accordance with Schedule 19, please complete part 6 of this form. Please provide supporting examination transcripts if you did not complete the CPA examinations.
 - Completed eight hours of Structured Continuing Professional Development in the subject area of Auditing in the twelve Months prior to application to become a statutory auditor.
 - Must satisfy the Registration Committee that he/she is a fit and proper person.
 - Must provide evidence that his/her activities are covered by the firm's professional indemnity insurance policy.
 - Successfully completed the Practice and Audit Orientation online certificates.
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Appendix 3: Attachments

Please attach the following with this application:

- (1) Application form for a Practising Certificate.
- (2) Two references, at least one of which should be from another qualified accountant giving an opinion on your professional competence and standing in society.
- (3) Qualification Certificates (non-CPA).
- (4) Business Proposal / Profile – Please see guidance on the CPA website.
- (5) Provision of evidence that your activities are covered by the firm's professional indemnity insurance policy.
- (6) Further explanation on Fit & Proper matters where "Yes" is declared.
- (7) Continuity of Practice agreement where available at this point.
- (8) Full details of your post-admission to membership work experience in a letter format signed by your supervising statutory auditor. This should give the following details;

- Dates of Employment.
- Confirmation that audit work was supervised by a statutory auditor.
- An outline of your role and responsibilities within the firm.
- No. of weeks spent working in statutory audit post admission to membership of CPA Ireland.
- An outline of your audit experience in terms of your involvement in;
 - i. *Audit planning.*
 - ii. *Identifying and responding to key audit risks.*
 - iii. *Details of audit team (i.e. reporting structures).*
 - iv. *Nature and size of the audit clients.*
 - v. *An outline of your non-audit experience in the Practice.*

Please refer to "[Guidelines – Audit Competency Framework](#)" for guidance available on the CPA website.

DATA PROTECTION

The Institute of Certified Public Accountants in Ireland (CPA Ireland) will use the information contained in this form together with any other information otherwise furnished by you or by other third parties for the purposes of processing this application; managing and administering your membership; and generally for the performance by the Institute of its regulatory, supervisory and statutory functions, as more fully described in the Institute's Privacy Policy which explains your rights in relation to your personal data. You acknowledge you have read and understand the <https://cpaireland.ie/Privacy-Policy>



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