

Renewal of your firm's auditing certificate for 2020

Your 2020 firm's* auditing certificate renewal must be completed in all circumstances and should be submitted **by no later than 29 November 2019 to allow sufficient time for it to be processed before the year-end.** **Any renewal applications received after 29 November 2019 run the risk of not being processed before the year-end.**

(* The term "firm" encompasses partnerships, limited liability partnerships and limited companies throughout the accompanying documentation.)

It is your responsibility to ensure that your renewal is submitted on time and that you have been issued with the correct auditing certificate(s).

Please ensure that you have read and understood the following documents before submitting your renewal:

- Conditions for the renewal of a firm's auditing certificate - 2020
- Continuing Professional Development (CPD) for practising members
- Guidance and checklist for audit engagement partners for compliance with IFAC International Education Standard (IES) 8
- Byelaw 8

The document headed "Conditions for the renewal of a firm's auditing certificate – 2020" is an integral part of the renewal. In submitting the renewal, your firm will be agreeing to comply with the undertakings contained in that document and to be bound by the Bye-laws and Global Practising Regulations made thereunder (and/or any subsequent regulations replacing or amending, in full or part, these regulations).

In addition, please ensure that you complete the following online forms:

- Audit Client Information (UK) 2020
- Audit Client Information (Ireland) 2020
- Audit Register Information (UK) 2020
- Audit Register Information (Ireland) 2020

Continued

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Page 2

Electronic submission

You must submit your firm's auditing certificate renewal online via [myACCA](#), available through our website: www.accaglobal.com. You are able to access [myACCA](#) by entering your firm's ACCA reference number and firm's passcode. If you do not have your firm's passcode you can request it through the website.

The renewal process

A firm which holds, or intends to seek to hold, audit appointments (whether in the firm's name or in the names of individual partners/directors) must hold an ACCA auditing certificate or an equivalent certificate issued by another Recognised Supervisory Body under the UK Companies Act 2006 or another Recognised Accountancy Body under the Irish Companies Act 2018 and the European Union (Statutory Audits)(Directive 2006/43/EC, as amended by Directive 2014/56/EU, and Regulation (EU) No 537/2014) Regulations 2016 as applicable.

A firm intending to cease holding an ACCA auditing certificate must still submit an online renewal, with the appropriate section detailing the firm's new audit registration arrangements completed. Firms intending to cease trading should note that the Global Practising Regulations place continuing obligations on partners/directors, including the requirement to arrange run-off professional indemnity insurance for a period of six years following cessation of practice.

The online renewal process has been made as straightforward as is consistent with legislative and other regulatory requirements. In addition to providing your confirmation and understanding of the conditions for renewal, you must submit details of:

- any changes to your firm's address(es) or composition;
- the number of audit appointments held and whether the firm has any public interest audit clients**;

Continued

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Page 3

- the jurisdiction(s) in which your firm wishes to hold audit registration†;
- confirmation as to which non-ACCA partners/directors, if any, hold an appropriate qualification for audit††; and
- any non-partners/directors (i.e. consultants, employees, sub-contractors) responsible for signing audit reports.

(**Please refer to the Audit Client Information forms for details of public interest audit clients

† Separate audit registrations are required for the UK and Ireland. Your firm will therefore need to hold a UK auditing certificate if it wishes to hold appointments in the UK and an Irish auditing certificate if it wishes to hold audit appointments in Ireland. While the auditing certificates for both the UK and Ireland are currently issued as part of a single renewal exercise and for a single fee, it is anticipated that the new regulatory arrangements in the two jurisdictions will result in a number of differences in regulatory requirements in the future. This may necessitate entirely separate renewal regimes, with separate fee arrangements. If you do not actually need certificates for both jurisdictions, you are advised to opt for a single jurisdiction in order to avoid becoming subject to separate renewal arrangements in the future.

†† An “appropriate qualification for audit” means that a Recognised Supervisory Body under the UK Companies Act 2006 or a Recognised Accountancy Body under the Irish Companies Act 2018 and the European Union (Statutory Audits)(Directive 2006/43/EC, as amended by Directive 2014/56/EU, and Regulation (EU) No 537/2014) Regulations 2016 has specifically confirmed that an individual is qualified to conduct audit work. ACCA confirms this status through the issue of a combined practising certificate and audit qualification. Arrangements among other bodies vary, with some issuing certificates and others providing written confirmation. If in any doubt as to a partner’s or director’s audit status, you must obtain appropriate confirmation from his/her professional body.)

Continued

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Page 4

If there are any new non-ACCA partners/directors/employees in the firm who are responsible for audit work they must submit an 'Audit qualification – additional information' form to demonstrate that they remain competent to undertake audit work. This form can be found on our website at www.accaglobal.com/practising and then choosing the link 'Practitioner forms'.

If your firm is a limited company, you must also supply, on the Audit Register Information forms, a complete list of shareholders, stating the percentage of shares and any professional qualifications each holds. If your firm is a LLP you must supply the voting rights of the partners.

Audit client information

All firms holding ACCA auditing certificates are required to complete the online Audit Client Information forms in respect of all UK and/or Irish audits. You must complete the online forms rather than submitting your own list of audit clients. You are required to provide the number of audit appointments as at the date of submitting the form, the number of audit reports issued in the last two years and the number of public interest audit clients which fall within the FRC's and IAASA's definitions. This information can be submitted online at the same time as the firm's auditing certificate renewal or by visiting www.accaglobal.com/renewals. Firms are also required to provide information on other appointments which require a report by a registered auditor (excluding solicitors' accounts rules). Firms with more than one ACCA partner/director should submit one form only in respect of the firm. If you are a contact partner/director in more than one firm requiring an auditing certificate please submit this information for each firm. You must

The information provided will enable ACCA to:

- collate information on audits to aid in its allocation of monitoring visits; and
- provide information to the UK Financial Reporting Council (FRC) and the Irish Auditing & Accounting Supervisory Authority (IAASA) on audit entities.

Continued

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Page 5

Firms that hold auditing certificates valid in Ireland are also required to indicate on the online form whether they have carried out any audits in 2019 of public interest audit clients that fall within IAASA's definition (credit institutions, insurance undertakings (including captive insurance companies) or entities whose transferable securities are admitted to trading on a regulated market of any EEA Member State).

Auditor's resignation statements (UK)

You are reminded that auditors who cease to hold office, other than for an exempt reason, before the end of the normal term of office for any audits carried out under the Companies Act 2006 or to entities listed in s1210 of the Companies Act 2006, are required to notify the appropriate audit authority. This is a requirement of s.522 of the Companies Act 2006. The 'appropriate audit authority' will either be ACCA, where it concerns a 'non-major audit' (essentially private limited companies) or the FRC, where it concerns a 'major audit' (essentially listed companies).

In the case of 'non-major audits', notifications are required where firms cease to hold office before the end of their term of office. In such cases firms should notify ACCA within 14 days of the date on which the auditors' statement of circumstances has been filed at the client's registered office. In the case of 'major audits' notifications to FRC should be at the same time as the statement of circumstances is filed at the client's registered office. In both cases a copy of the statement should be provided with the notification.

Firms are required to confirm, on the online Audit Client Information (UK) form, whether they have ceased to hold office as auditors to any clients before the expiry of their normal term of office and, if so, to notify ACCA immediately if they have not already done so. All firms holding ACCA auditing certificates for the UK are required to complete this section of the form. Any notifications should be sent to Governance - Regulation, ACCA, The Adelphi, 1-11 John Adam Street, London, WC2N 6AU or by e-mail to auditorchange@accaglobal.com.

Continued

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Page 6

Further information about the requirement on auditors to notify the appropriate audit authority can be viewed at <https://www.frc.org.uk/auditors/professional-oversight/oversight-of-audit/notification-of-change-of-auditor/flow-chart-for-audit-firms>

Guidance on notifications to FRC can be viewed at <http://www.frc.org.uk/auditors/professional-oversight/oversight-of-audit/notification-of-change-of-auditor>

Technical queries regarding this matter should be directed to ACCA's Technical Advisory section on 0207 059 5920.

Auditor's resignation statements (Ireland)

You are reminded that auditors who cease to hold office for any reason before the end of their term of office are required to notify IAASA. In each case the notice must inform IAASA that they have ceased to hold office and be accompanied by a copy of the statement deposited at the company's registered office in accordance with section 403 of the Companies Act 2014.

For further information and guidance on notifications to IAASA please contact ACCA's Technical Advisory Section +353 (0)1 498 8907.

Register of Statutory Auditors (UK)

The web-based Register of Statutory Auditors can be viewed online at www.auditregister.org.uk. To ensure that the information published on the register is correct all firms holding ACCA auditing certificates for the UK are required to complete the Audit Register Information (UK) form at the same time as the firm's auditing certificate renewal. Firms with more than one ACCA partner/director should submit one form only in respect of the firm. If you are a contact partner/director in more than one firm requiring an auditing certificate please submit this information for each firm.

Continued

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Page 7

Register of Auditors (Ireland)

The web-based Register of Auditors can be viewed online at www.cro.ie. To ensure that the information published on the register is correct all firms holding ACCA auditing certificates for Ireland are required to complete the Audit Register Information (Ireland) form online at the same time as the firm's auditing certificate renewal. Firms with more than one ACCA partner/director should submit one form only in respect of the firm. If you are a contact partner/director in more than one firm requiring an auditing certificate please submit this information for each firm.

Fees

The fee for an auditing certificate for 2020 is £490 for each non-ACCA partner/director. If you do not provide your credit/debit card details when submitting your renewal online we will send you an invoice for the fee (if applicable) once your renewal has been received and fully processed. When you receive the invoice the simplest and quickest way to make a card payment is online via your firm's [myACCA](#) account. You will receive immediate acknowledgement that your payment has been received by ACCA. You can also make a card payment by telephone by contacting ACCA Connect on +44 (0)141 582 2000 once you have received the invoice.

Electronic certificates

Practitioners were notified in September that we will no longer be issuing paper renewal forms or hard copy certificates. All practising certificates will now be issued electronically and sent to you by email. ACCA is committed to making the renewals process as efficient as possible. By moving to an electronic process, we will be able to deliver an improved service to practitioners that is secure and sustainable.

Cheque payments

In line with the guidance issued last year, the submission of cheque payments create unnecessary delays in assessing and issuing certificates to members and firms. Therefore, to avoid delays in receiving your firm's auditing certificate, cheque payments will not be accepted. Please ensure you submit your payment via your firm's [myACCA](#) account.

Continued

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Page 8

Late payments and renewals

Please note that your 2020 certificate will not be despatched (and your authorisation will not be valid) until the invoice has been settled. Therefore, to ensure your firm remains eligible to undertake audit work on 1 January 2020 and to avoid a late submission penalty fee of £65 and possible disciplinary action, you should submit your renewal as soon as possible and certainly by no later than 29 November 2019.

You should also note that it will not be possible to complete the processing of an auditing certificate renewal until all ACCA partners/directors in the firm have renewed their individual practising certificates. Renewals for individual partners'/directors' 2020 practising certificates can be submitted online through [myACCA](#).

Please do not hesitate to contact Authorisation on 0141 (or +44 141) 534 4175 (e-mail authorisation@accaglobal.com) if you require any further information or assistance regarding the renewal of your firm's auditing certificate.

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