

Renewal of your practising certificate and audit qualification for 2020

Your 2020 practising certificate and audit qualification 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.**

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

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

- Conditions for the renewal of a practising 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 practising certificate – 2020" is an integral part of the renewal. In submitting the online renewal you will be agreeing to comply with the undertakings contained in this 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

You must complete these online forms rather than submitting your own list of audit clients.

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Electronic submission

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

The renewal process

A member in public practice as a principal of a firm in a designated territory must hold a certificate to practise from ACCA, even if an equivalent certificate is held from another body. A member intending to cease to be in practice altogether as a principal must still submit an online renewal, with the appropriate cessation of practice declaration completed. The Global Practising Regulations place continuing obligations on those ceasing to be in practice, including the requirement to arrange run-off professional indemnity insurance for a period of six years following cessation.

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

- any changes to the jurisdictions in which you practice*;
- any changes to the address(es) or composition of your firm (or firms);
- the current professional indemnity insurance policy of your firm (or firms);†
- the continuity of practice arrangements for your firm (or firms); and
- the investment business and consumer credit arrangements of your firm (or firms) – applicable to UK exempt regulated activities only.

You must also submit the online Audit Client Information forms for each firm in which you are the contact partner/director that requires an auditing certificate from ACCA.

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† A liquidator of a company in Ireland must obtain minimum cover of 1,500,000 euros (exclusive of defence costs) in respect of each and every claim, and obtain cover for defence costs, in compliance with the Companies Act 2014 (Professional Indemnity Insurance) (Liquidators) Regulations 2016 (S.I. 2016/127).

(* Separate practising certificates and audit qualifications are required for the UK and Ireland. You will therefore need to hold the UK practising certificate and audit qualification if you wish to undertake audit work in the UK and the Irish practising certificate and audit qualification to undertake audit work in Ireland. While practising certificates for both the UK and Ireland are currently issued as a 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.)

If you choose to transfer from holding a practising certificate and audit qualification to a practising certificate you will no longer be eligible to accept audit appointments, even if you hold an audit qualification and/or responsible individual status from another body.

Fees

The fee for the renewal of a practising certificate and audit qualification for 2020 is £490. If you do not provide your credit/debit card details when your submitting your renewal online we will send you an invoice for the fee 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 [myACCA](#). 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.

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Cheque payments

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

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.

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 you remain 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.

Renewals for firms' 2020 auditing certificates may, where appropriate, be submitted online by nominated contact partners/directors for auditing certificate matters by logging into [myACCA](#) using the firm's ACCA reference number and firm's passcode.

Audit authorisation

You are reminded that holding only a practising certificate and audit qualification will not, of itself, permit audit appointments to be held or obtained. If you wish to hold or seek appointments reserved to registered auditors, you must apply for a separate firm's auditing certificate.

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If you are a sole practitioner/sole director holder of a practising certificate and audit qualification an auditing certificate will be issued to you without completion of an additional form by simply completing the relevant section of your renewal. You must then provide the total number of audit clients your firm has, including regulatory report clients, and confirm whether your firm has any public interest audit clients†. There is no additional charge for the issue of an auditing certificate to a sole practitioner/director. You will be issued with an auditing certificate for the same jurisdiction(s) as your practising certificate.

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

If you are in partnership (or a co-director of an incorporated practice) and your firm has held an ACCA auditing certificate in 2019, the nominated contact partner/director may submit the firm's 2020 auditing certificate renewal online by logging into [myACCA](#) using the firm's ACCA reference number and firm's passcode.

If you are in partnership (or a co-director of an incorporated practice) and your firm has not held an ACCA auditing certificate in 2019, it will now need to make a separate application if it wishes to obtain registered auditor status through ACCA. You can obtain an auditing certificate application form by downloading it from ACCA's website (www.accaglobal.com/practising). The contact partner/director can also request the form when completing the relevant section of your firm's annual return.

There is no additional charge for an auditing certificate if all of the partners/directors are ACCA members. If one, or more, of the partners/directors is not an ACCA member, there will be an additional charge for an auditing certificate based on the number of non-ACCA partners/directors in the firm.

If your firm holds, or intends to hold, registered auditor status through another Recognised Supervisory Body in the UK or Recognised Accountancy Body in Ireland, an ACCA practising certificate and audit qualification will enable you to be responsible for audit work on behalf of the firm.

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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 and other appointments which require a report by a registered auditor (excluding solicitors' accounts rules). 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 you are submitting your practising certificate and audit qualification renewal online. Alternatively, the information can be submitted online at www.accaglobal.com/renewals.

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 to the Irish Auditing & Accounting Supervisory Authority (IAASA) on audit entities.

Firms that hold auditing certificates valid in Ireland are also required to indicate on the 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).

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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, as amended by the Deregulation Act 2015 (Commencement No 3 and Transitional and Saving Provisions) Order 2015.

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, WCCN 6AU or by e-mail to auditorchange@accaglobal.com.

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>

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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 online Audit Register Information (UK) form. This form can be submitted online at the same time as your renewal or by visiting www.accaglobal.com/renewals.

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 online Audit Register Information (Ireland) form. This form can be submitted online at the same time as your renewal or by visiting www.accaglobal.com/renewals.

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Investment business and consumer credit - exempt regulated activities (UK)

If your firm registered through ACCA to undertake exempt regulated activities in 2019, the nominated contact partner/director may submit a 2020 registration renewal online by logging into [myACCA](#) using the firm's ACCA reference number and firm's passcode. If your firm did not register through ACCA for 2019 but now wishes to do so, the initial application form can be downloaded from the 'Practitioner forms' section of ACCA's website at www.accaglobal.com/practising. There is no additional fee to pay for exempt regulated activities registration through ACCA for 2020.

ACCA ceased to hold a group consumer credit licence on 31 March 2014. Consumer credit activities now fall under the Designated Professional Body regime and firms wishing to undertake consumer credit activities must apply for credit-related regulated activities registration. Further information can be found on our website at

<https://www.accaglobal.com/uk/en/member/sectors/smp/practising-certificates-and-licences/exempt-regulated-activities-uk.html>

Further information about the types of activities that firms can undertake can be found on our website at

<https://www.accaglobal.com/uk/en/member/sectors/smp/practising-certificates-and-licences/exempt-regulated-activities-uk.html>. Technical queries regarding this matter should be directed to ACCA's Technical Advisory section on 0207 059 5920.

A firm cannot perform exempt regulated activities under DPB authorisation while also being directly authorised by the FCA.

Further information about the types of activities that firms can undertake can be found on our website at

<https://www.accaglobal.com/uk/en/member/sectors/smp/practising-certificates-and-licences/exempt-regulated-activities-uk.html>

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Investment business (Ireland)

If your firm held a firm's investment business certificate (Ireland) in 2019, the nominated contact partner/director may submit a 2020 renewal online by logging into [myACCA](#) using the firm's ACCA reference number and firm's passcode. If your firm does not currently hold such a certificate but now wishes to do so, the form can be downloaded from the 'Practitioner forms' section of ACCA's website at www.accaglobal.com/practising.

Following on from the changes to the scope of activities now considered to be investment business, many practices are expected to no longer require a firm's investment business certificate (Ireland) and will be lapsing their authorisation at the end of 2019. Further information about the changes is available on our website at www.accaglobal.com/renewals.

A firm intending to cease holding an ACCA firm's investment business certificate (Ireland) must still submit a renewal, with the appropriate section detailing the firm's new investment business authorisation arrangements, if any, completed.

ATOL reporting accountant registration (UK)

If your firm registered through ACCA as an ATOL Reporting Accountant firm in 2019, the nominated contact partner/director will automatically be sent an email registration renewal link for 2020. Separate online renewals for individuals who registered as ATOL reporting accountants in 2019 are not required. However, you should note that it will not be possible to complete the processing of a firm's ATOL Reporting Accountant registration renewal until all ACCA partners/directors in the firm have fully renewed their individual practising certificates. Renewals for individual partners'/directors' 2020 practising certificates can be submitted online via [myACCA](#).

If your firm did not register as an ATOL Reporting Accountant firm through ACCA in 2019 but now wishes to do so, the initial registration forms for individuals and firms can be downloaded from the 'Practitioner forms' section of ACCA's website at www.accaglobal.com/practising.

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Further information about ATOL Reporting Accountant registration is available on our website at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2016/january/caa-atol-reporting.html>

International Education Standard (IES) 8 (revised)

International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised), became effective on 1 July 2016. IES 8 outlines the professional competence requirements for audit engagement partners, which are demonstrated by the achievement of learning outcomes. They should undertake CPD that develops and maintains the professional competence required for this role.

Further information about these requirements is available on ACCA's website at <https://www.accaglobal.com/gb/en/member/cpd/your-guide-to-cpd/cpd-for-practising-members.html> Information is also available on IFAC's website at IFAC's website at <https://www.ifac.org/publications-resources/ies-8-professional-competence-engagement-partners-responsible-audits-financ-0>.

ACCA Rulebook

The *ACCA Rulebook* is no longer sent out automatically to every practising certificate holder. The *ACCA Rulebook* is available on our website at www.accaglobal.com/rulebook. Please ensure that you are up to date with the latest changes in the *ACCA Rulebook*, which are set out on the ACCA website.

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 practising certificate and audit qualification.

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