



# *Annual return FAQs*

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## THE BASICS

### 1. Do I have to answer every question?

You must check the standing (pre-populated) data. The content in the standing data section will determine which variable data questions appear on your return. You must answer all the variable data questions you see. The system won't allow you to submit your annual return if you don't answer every variable data question; they're mandatory.

### 2. I'm not a member firm. Why have I received an annual return?

Practice Assurance applies to all practising certificate (PC) holders in public practice. The *Practice Assurance regulations* require member firms and PC holders to supply any information requested by ICAEW under the Practice Assurance scheme (whether in the annual return or otherwise) promptly and in accordance with the terms specified.

If you're a PC holder in a non-member firm (ie, one that is not controlled by ICAEW members), please complete as much of the return as possible. As a minimum, this involves confirming the standing data section and the PII section.

If you're a principal in a member firm, you need to complete all sections of the annual return.

The definition of a member firm, as set out in the [Principal Bye-laws](#), is:

- a member engaged in public practice as a sole practitioner; or
- a partnership engaged in public practice of which more than 50% of the rights to vote on all, or substantially all, matters of substance at meetings of the partnership are held by members; or
- a limited liability partnership engaged in public practice of which more than 50% of the rights to vote on all, or substantially all, matters of substance at meetings of the partnership are held by members; or
- any body corporate (other than a limited liability partnership) engaged in public practice of which:
  - 50% or more of the directors are members; and
  - more than 50% of the nominal value of the voting shares is held by members; and
  - more than 50% of the aggregate in nominal value of the voting and non-voting shares is held by members.

### 3. I don't think I'm engaged in public practice. Do I still need to complete an annual return?

To determine whether you're engaged in public practice, you should consult the [ICAEW statement on engaging in public practice](#) or contact Advisory Services via [webchat](#) (see also [ICAEW helplines](#)). If you're certain that you are **not** engaged in public practice, please contact [firms.admin@icaew.com](mailto:firms.admin@icaew.com) to confirm that you are not engaged in public practice and they will cease your record, after which you should not need to complete an annual return.

## LOGGING IN TO THE ONLINE ANNUAL RETURN SYSTEM

### 4. Once I get my login details, will I be able to access the annual return 24/7?

Yes – until you submit your annual return.

### 5. Can I change my password?

You will need to change your password the first time you login. After that, you can change the password by accessing the settings icon in the top right-hand corner of the screen.

## **6. I've forgotten my password and username. What should I do?**

On the login page you can click 'forgotten password?' which allows you to reset the password. If you still experience issues, email [annualreturns@icaew.com](mailto:annualreturns@icaew.com) in the first instance then contact +44(0)1908 546372.

## **7. I'm the compliance principal for more than one firm. Can I use the same password for all these firms?**

For security reasons, it's advisable to have a different password for each firm. It is, however, possible to change your passwords so that they are all the same. See [can I change my password](#). Each annual return will have a unique username which identifies the firm. This cannot be changed.

## **CHANGES TO STANDING DATA**

### **8. Can I make changes to member or firm records using the annual return; or amend information ICAEW has pre-entered on the annual return (eg, details of changes to RIs, principals)?**

The annual return provides a snapshot of the firm on a particular date. It's not a mechanism for notifying ICAEW about changes within the firm. You must continue to notify us about changes within the firm separately and in writing. **You may not use the annual return to notify changes as this will be a breach of the Practice Assurance Regulations.**

- The [Audit Regulations](#) require changes to be notified within 10 business days.
- The [Practice Assurance Regulations](#) require some changes to be notified within 10 business days, and others to be notified within 20 business days of the change taking effect.
- The [DPB Handbook](#) requires changes to be notified within 10 business days.
- The [Insolvency Regulations](#) require changes to be notified as soon as possible.
- The [Probate Regulations](#) require changes to be notified within 10 business days.
- The [Licensed Practice Scheme Handbook](#) require changes to be notified within 10 business days.

For **changes to regulated practices**, please ensure you complete and return the [standing data changes form](#) to [regulatorsupport@icaew.com](mailto:regulatorsupport@icaew.com) within 10 business days.

For **changes to unregulated practices**, please notify our member records team: [firms.admin@icaew.com](mailto:firms.admin@icaew.com)

Visit [icaew.com/firmrecord](http://icaew.com/firmrecord) for more information.

### **9. I have received the annual return, but I am no longer the contact or compliance principal. What should I do?**

Please follow the normal process for changes to your record and copy your email to [annualreturns@icaew.com](mailto:annualreturns@icaew.com) so that the team are aware of the change.

For **changes to regulated practices**, please ensure you complete and return the [standing data changes form](#) to [regulatorsupport@icaew.com](mailto:regulatorsupport@icaew.com) within 10 business days.

For **changes to unregulated practices**, please notify our members records team: [firms.admin@icaew.com](mailto:firms.admin@icaew.com)

See [access to the annual return](#).

## **10. I'm about to cease practising or merge with another firm. Do I still need to complete an annual return?**

If you cease to practise, or if your firm merges with another firm, please complete an annual return. We still need information about the practice over the previous 12 months.

Regulations 2.7 and 2.8 of the *Professional indemnity insurance regulations and guidance* require you to **arrange run-off cover** after ceasing to practise and you should confirm this in a covering letter with your annual return.

Additional guidance on run-off cover is given in paragraphs 6.28 - 6.30 inclusive.

If you are merging with another firm please complete the **mergers and acquisitions form** and return it to [regulatorsupport@icaew.com](mailto:regulatorsupport@icaew.com) so that we can update our records.

## **ACCESS TO THE ANNUAL RETURN**

### **11. Who has access to the annual return?**

We will issue each firm with a single annual return login.

Depending on the firm's registrations with ICAEW, we will send a unique login to one of the following:

- Audit Compliance Principal;
- Practice Assurance Principal;
- DPB Contact Partner;
- Insolvency Compliance Partner;
- Money Laundering Reporting Officer;
- Probate Contact Partner;
- Head of Legal Practice; or
- Licensed Contact Principal.

The main user can decide whether other individuals in the firm should have access to the annual return. As part of the 'Authorise a colleague' function, the main user can determine what level of permission a colleague may have and whether they're authorised to access previous annual returns. Authorised individuals with full permissions have the same powers to determine access.

The authorised signatory is responsible for checking the completed return and is the only person who may submit it to ICAEW.

### **12. Can I change access rights for authorised colleagues?**

Yes. You can use the 'Authorise my colleague' function at any time to cancel a colleague's access to the system or to nominate a new user.

The authorised signatory is responsible for checking the completed return and is the only person who may submit it to ICAEW. Only ICAEW can change the authorised signatory.

### **13. Can I keep sections of the annual return confidential from authorised colleagues?**

If this is required, we suggest your colleagues complete all their sections of the annual return and leave any confidential information (eg, turnover) for you to complete at the end. Once you submit your annual return, you and your authorised colleagues will no longer be able to access the online system.

#### **14. Can multiple users fill in information at the same time?**

The system will not allow another person to enter information into that section of the return. This is to safeguard the data and avoid information being lost.

### **COMPLETING THE ONLINE ANNUAL RETURN**

#### **15. Can I complete the sections of the annual return in any order?**

Yes, but you must complete page 1 first as this page determines the questions you see on subsequent pages. This is particularly important if you authorise more than one colleague to use the system. They will need to complete their sections in the right sequence. Once page 1 is complete, you can complete subsequent pages in any order.

#### **16. What do the lock and lock-timer mean?**

**Lock expires in 9:50**



If you've authorised a colleague, both of you won't be able to access the same page at the same time. This is to prevent answers being duplicated or overwritten. The timer shows the user how much time they've got left on the page. Just before the timer runs out they'll have the option to extend their time.

#### **17. Can I save data as I fill it in?**

Yes, you can complete the annual return in stages and save information as you go along by pressing save at the bottom of each page.

### **CHANGES TO THE ANNUAL RETURN SUBMISSION**

#### **18. How do I make changes after submission?**

You won't be able to make any changes once you've pressed 'Submit'. If something needs to be changed, please email the annual returns team on [annualreturns@icaew.com](mailto:annualreturns@icaew.com).

#### **19. I've clicked 'Add new' by mistake. I get an error message to say the field is empty and I need to type in data.**

Only use 'Add new' (in any section) to add data to that section, for example, a new office. If you click the button by mistake and don't have data to add, click 'Delete section' at the top of the section you're on. You'll be able to finish the page and move on.

### **INSOLVENCY**

#### **20. My firm is licensed for insolvency, why can't I see any insolvency questions?**

If you have over 10 insolvency practitioners in the firm, you're **likely** to have an annual quality assurance visit therefore you will not see the insolvency questions in the variable data section.

## FINANCIAL INFORMATION

### 21. How should I enter financial information on the annual return?

The online annual return will add up the financial fields in a section to give a total, for example:

FT11	corporate finance	1.11
FT12	forensic	10.23
FT13	training and file review	100.62
FT14	other	1,003.48
Total unregulated turnover		1,115.44

You should always give amounts of money in GBP. The sum box uses a comma to separate thousands of pounds and a decimal point to separate pounds from pence.

Please follow the examples below when you enter an amount of money:

1.00  
10.00  
100.00  
1,000.00  
10,000.00  
100,000.00  
1,000,000.00  
10,000,000.00

### 22. What if I don't have completely accurate figures?

Please provide the most accurate and/or materially correct answers that you can. If you wish to add details or make comments, please submit this information as an attachment.

### 23. Can I provide estimates for the section on unregulated turnover information?

If you do not have actual figures, please give best estimates. Inaccuracies in estimated unregulated income levels will not be regarded as matters for disciplinary action if reasonably based on information available at the time.

## DIFFICULTY RESPONDING, SUPPLYING EXTRA INFORMATION AND HELP TO RESPOND

### 24. What if I have a concern about answering a particular question but, if I don't answer it, the system won't allow me to submit my annual return?

Please answer the question as best you can. If you wish to add details or make comments, please submit this information as an attachment.

### 25. Can I upload additional information relating to my annual return?

The system allows you to upload additional documents such as supplementary data or PII documentation as attachments.

## **26. What should I do if I need help completing the annual return?**

First consult the guidance notes that support the annual return. If you still need help, contact us at [annualreturns@icaew.com](mailto:annualreturns@icaew.com) or phone us on +44 (0)1908 546372. We will be happy to help.

## **27. If I have a question that's not answered by these FAQs, who can I direct it to?**

Please email your question to [annualreturns@icaew.com](mailto:annualreturns@icaew.com)

## **28. I've never filled in a form online before. Is there anyone locally who can help me?**

If you're finding it difficult to fill in the annual return online, you could contact a [support member](#) in practice for help.

## **29. Can I get an extension to the deadline for submitting my firm's return?**

It's important that you submit the annual return by the deadline. In exceptional cases you may need to ask for an extension.

Please contact us at [annualreturns@icaew.com](mailto:annualreturns@icaew.com) or phone us on +44 (0)1908 546372. If your request meets the criteria for an extension, we will see how we can help.

## **30. Can I print a copy of the completed annual return?**

Yes, you can print a copy of your completed annual return by clicking on 'create a PDF document' within the form tab in 'Annual Return Form'. Depending on your choice of browser (eg, Windows Explorer, Google Chrome, Firefox, Safari) it may take up to two minutes to download. The PDF may appear as a file to save or in a download tray or folder on screen.

## **31. How do I know that ICAEW has received my annual return?**

When you submit your firm's completed annual return, its status will change to 'Pending ICAEW'. When it has been reviewed and accepted by ICAEW, its status will change to 'Completed'.

# **DATA PROTECTION**

## **32. How will you use my information?**



### **Using your personal information**

We will treat your personal information in accordance with data protection legislation. We will use your information to carry out our responsibilities as a regulator and as a professional body. We may, either as required by law or to carry out those responsibilities, share your personal information to comply with the requirements of government departments, agencies and regulators.

Where necessary, we may transfer your information outside the UK or European Economic Area (EEA) eg, to one of our offices. These countries may not have similar data protection laws to the UK so, if we do transfer your information, we will take the necessary steps to ensure that your privacy rights are still protected. For more information about our data protection policy, please go to [icaew.com/dataprotection](http://icaew.com/dataprotection).

## Our role as a world-leading improvement regulator

We protect the public interest by making sure ICAEW's firms, members, students and affiliates maintain the highest standards of professional competency and conduct.

ICAEW's regulatory and disciplinary roles are separated from ICAEW's other activities so that we can monitor, support or take steps to ensure change if standards are not met. These roles are carried out by the Professional Standards Department and overseen by the independent ICAEW Regulatory Board (IRB).

Our role is to:

- **authorise** ICAEW firms, members and affiliates to undertake work regulated by law: audit, local audit, investment business, insolvency and probate;
- **support** the highest professional standards in general accountancy practice through our Practice Assurance scheme;
- **provide** robust anti-money laundering supervision and monitoring;
- **monitor** ICAEW firms and insolvency practitioners to ensure they operate correctly and to the highest standards;
- **investigate** complaints and hold ICAEW firms and members to account where they fall short of standards;
- **respond** and comment on proposed changes to the law and regulation; and
- **educate** through guidance and advice to help stakeholders comply with laws, regulations and professional standards.

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Chartered accountants are talented, ethical and committed professionals. There are more than 1.8m chartered accountants and students in the world, and more than 187,800 of them are members and students of ICAEW. All of the top 100 global brands employ chartered accountants.\*

Founded in 1880, ICAEW has a long history of serving the public interest and we continue to work with governments, regulators and business leaders globally. And, as a world-leading improvement regulator, we supervise and monitor over 12,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

We promote inclusivity, diversity and fairness and we give talented professionals the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

ICAEW is the first major professional body to be carbon neutral, demonstrating our commitment to tackle climate change and supporting UN Sustainable Development Goal 13.

We are proud to be a founding member of Chartered Accountants Worldwide, a network of 750,000 members across 190 countries which promotes the expertise and skills of chartered accountants around the world.

We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create sustainable economies and a better future for all.

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