



# Audit Qualification Regulations

Effective from 1 July 2025

## DEFINITIONS

In these regulations, defined terms are indicated ***in bold and italics***. Unless the context otherwise requires, defined terms shall have the following meanings:

**ACA** means the qualification offered by *ICAEW* to allow a person to become an *Associate* of the *Institute of Chartered Accountants in England and Wales*.

**Approved training** means the professional training and work experience gained within an *Authorised Training Employer* or under an *Authorised Training Principal*.

**Associate** means the class of *membership* of *ICAEW* to which a person who has satisfied the regulations is admitted unless and until they gain *fellowship* of *ICAEW*.

**Authorised Training Employer (ATE)** means an organisation approved under the Authorised Training Employer and Authorised Training Principal Regulations to provide and supervise the *approved training* of a *provisional member*.

**Committee** means the Education & Training Board (or such other Committee as the *ICAEW* Council may from time-to-time designate) or any Committee, Sub-Committee, person or persons acting under its direction.

**ICAEW** means the Institute of Chartered Accountants in England and Wales.

**Member** means a member of *ICAEW* and membership shall be construed accordingly.

**provisional member** means a person who has not been admitted to full membership of *ICAEW* and:

- a) is registered with *ICAEW* as an *ACA* student; or
- b) is registered with *ICAEW* under a training agreement with an *Authorised Training Employer* or an *Authorised Training Principal*; or
- c) has attempted an *ACA* examination and no more than three years have elapsed since the date of the last attempt at an *ACA* examination; or
- d) was registered with *ICAEW* under a *training agreement* with an *Authorised Training Employer* or an *Authorised Training Principal* and no more than three years have elapsed since the training agreement was completed or cancelled; or
- e) has applied for *ICAEW membership* outside the period allowed under the regulations and the application has not been finally determined.

## ELIGIBILITY

1. Regulations 4 and 5 shall apply to ***members*** admitted on or after 1 January 1990 who started ***approved training*** as ***provisional members***:
  - (a) before 1 January 1990 but who had not been admitted to ***membership*** by 1 January 1996; or

- (b) on or after 1 January 1990.
2. Regulations 4 and 5 shall also apply to **members** admitted before 1 January 1990 who were not **members** immediately before 1 January 1990 and immediately before 1 October 1991.
  3. **Members** to whom regulations 4 and 5 apply who wish to undertake audit work as qualified or responsible individuals within a firm of registered auditors, shall obtain prior confirmation from **ICAEW** that they hold an appropriate qualification as defined in the Companies Act 2006. Other **members** shall be deemed to hold such appropriate qualification.
  4. In order to obtain the confirmation referred to in regulation 3, the **members** concerned must:
    - (a) have completed a minimum of 144 weeks of general training and work experience from an **Authorised Training Employer**, of which at least 96 weeks shall have been completed with a firm of statutory auditors under the supervision of appropriately qualified individuals; and
    - (b) have completed a minimum of 48 weeks of audit work experience from an **Authorised Training Employer**, of which at least 24 weeks shall have been in statutory audit work as defined in the Companies Act 2006, and the rest either in statutory audit work or in other audit work similar to statutory audit work where the nature of such work conforms with the definition agreed by **ICAEW** and the Financial Reporting Council; and
    - (c) have passed the appropriate **ACA** examinations as defined by the **Committee**.
  5. The **Committee** may, to the extent permitted by the provisions of the Companies Act 2006 and the Financial Reporting Council, vary or waive the requirements of regulation 4 in respect of **members** who are unable to meet them in whole or in part, if the **Committee**, in its absolute discretion is satisfied that, in all the circumstances of the case, such relaxation is justified.

## RECOGNITION OF OVERSEAS QUALIFICATIONS

6. **ICAEW** may award an appropriate qualification, as defined in the Companies Act 2006, to:
  - (a) applicants who hold a third country qualification approved by the Financial Reporting Council under section 1221 of the Companies Act 2006, subject to the applicant passing an aptitude test or completing an appropriate adaptation period; or
  - (b) applicants who hold a statutory auditor qualification obtained in a specified state as defined under The Recognition of Professional Qualifications and Implementation of International Recognition Agreements (Amendment) Regulations 2023, subject to the applicant passing an aptitude test and/or completing an appropriate adaptation period.

## POWERS OF VARIATION

7. Subject where relevant to compliance with the Companies Act 2006 and appropriate consultation with the Financial Reporting Council, the **Committee** shall have the power to vary or waive the above regulations.