

STUDY

Access requirements to the auditing profession in the Member States of the European Union: France, Germany, Italy, Ireland, Portugal, Spain, and Belgium

CONVENIO ICAC-ASEPUC (2019-2022)



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ASEPUC-ICAC

Report on

Access requirements to the auditing profession in the Member States of the European Union: France, Germany, Italy, Ireland, Portugal, Spain, and Belgium

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“The profession is witnessing a threat to its future viability as a result of three broad challenges. I will call these: the challenge of attraction, the challenge of relevance, and the challenge of change.”

(Andrew Hunter, Chief Executive Officer, CPA Australia, 2021)

EXECUTIVE REPORT

This report describes the systems of access to the auditing profession in Spain and other European Union countries representative of different traditions (Germanic, Anglo-Saxon, French, and Italian). Annex 1 presents a comparative table of the different systems, which respect the minimum requirements established in European Directive 43/EC of 2006 but develop and specify them differently. This report refers exclusively to statutory audit as defined in [Directive 2006/43/EC](#).

Auditing is a highly regulated profession of public interest. For over two decades, large professional services firms have expressed concern about recent graduates’ low interest in the job, which is identified as dull, routine, and ultimately unattractive (Albrecht and Sack, 2000). This lack of interest of younger talent means that it is effectively not the best who enter the profession and the lack of attractiveness of the profession ends up becoming a self-fulfilling prophecy (Friedman and Lyne, 2001). This perception of the profession as unattractive explains the drop in the number of students taking accounting-related studies and the drop in the number of candidates taking the entrance exams to the job, for example, in the United States (Financial Times, 2022; Expansión, 2022).

Despite the profound changes experienced by the profession in recent decades, the perception of the work performed by an accounting professional is still anchored in the stereotypical image of the accountant (Richardson et al., 2015), an image that professional firms have tried to change (Jeacle, 2008, Navallas et al., 2022). For their part, the primary regulators highlight the need to update the profiles of professionals in the area of accounting and auditing (IFAC, 2021), stressing the need to place greater emphasis on areas related to technology, such as artificial intelligence, and others such as data analysis or the fight against fraud.

In the specific case of Spain, it is estimated that the average age of access to the Official Register of Auditors (ROAC) is 37 years old, with an average age of 58 for registered members (ICJCE, 2016), with a significant drop in applicants taking the ROAC access exam by 70% less from 2011 to 2021 -from 1,905 in 2011 to 575 in 2021 (Registro de Economistas Auditores, 2022). This fact highlights the long road to professional accreditation, which is clearly a disincentive for young people, considering the low success rates in the exams in recent years. Creating a professional figure similar to that existing in other European countries will make it possible to attract those young people with the appropriate competencies and skills.

The analysis and comparative evaluation of the systems of access to the auditing profession lead us to identify common elements and best practices, which give rise to the recommendations to the Institute of Accounting and Auditing of Accounts (ICAC) detailed below. These recommendations summarize the evidence reviewed and constitute proposals to improve Spain’s current access model to the auditing profession.

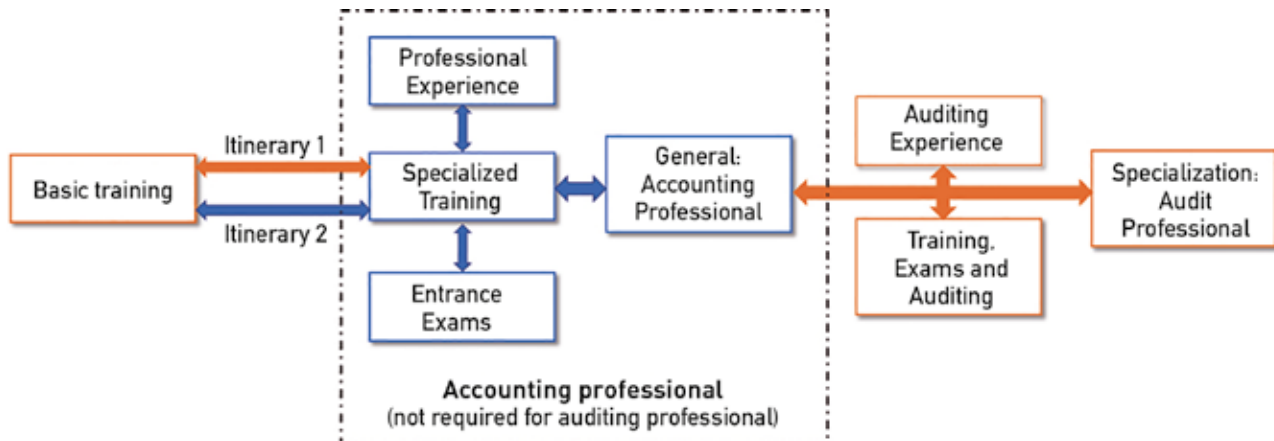
[1.] Design and regulate the accounting profession. In many countries analyzed, the auditing professional is considered a specialist who follows a career path based on technical knowledge in accounting, auditing, and taxation, which accredits them as an accounting professional. This figure is not currently regulated in Spain but is in most of the surrounding countries. This is the case in all the countries referred to in the report except Germany.

This vacuum has triggered, in recent years, several initiatives from the profession in Spain to generate accredited figures of ‘certified public accountant’ or similar. This spontaneous and concurrent decision of the professional associations ratifies the existence of a real demand for creating an accreditation system for the profession. Although self-regulation of the job exists in the countries studied (e.g.,

Ireland), the common bases for such accreditation are, in any case, centralized by the body responsible for supervising the profession (the ICAC's counterpart in each country).

The entry route to the accounting profession starts, in some cases, as early as high school (e.g., France) to ensure that accounting professionals, whether or not they become auditors, have a solid background. As a general rule, the training required for accreditation in accounting includes a university degree in the area, and initial accreditation through higher vocational training could be considered.

Figure 1. Proposed itineraries for access to the accounting and auditing profession in Spain



[1.1.] It is recommended to generate a dual pathway for access to the auditing profession, as reflected in Table 1. Maintain a direct pathway (Pathway 1), but also create a second pathway in stages (Pathway 2) as a preliminary step to recognition as an accounting professional. A balance must be struck between the demands required to enter the auditing profession and making the job attractive to ensure that the best professionals do not give up on becoming auditors. In addition, specialization in auditing for those professionals coming from a previous accreditation ensures a certain amount of experience and training relevant to auditing.

[1.2.] The professional accountant could have certain functions/tasks reserved for them, as is the case for example in Portugal, where certified accountants are the only professionals who have the power to sign the financial statements of a company together with the legal representatives of the company; or in Italy, where *dottori commercialisti* can carry out auditing tasks other than statutory auditing.

[2.] Design and regulate the curriculum of knowledge, competencies, and skills required to enter the accounting and auditing profession. This training should be regulated, both in terms of time (by modules, using the 60 ECTS of the academic year as a reference) and in terms of content, and can be offered both by universities and university centers and by the professional associations accredited for this purpose, under a single, common syllabus.

[2.1.] A clear system of levels (e.g., initial, intermediate, advanced) is recommended, with the professional able to obtain progressive certifications valued in the labor market. This is the case in France or other professions such as the CFA (Chartered Financial Analyst -CFA-, which consists of three recognized and accredited levels).

[2.2.] The completion of the modules should be assessed, but not necessarily all of them on the basis of a final examination only. A system of successive assessment tests is recommended, with consideration being given to the possibility of some being, as in Ireland, through online tests on specific dates, others in online tests freely taken by the learner, others on the basis of training/experience and finally, others on the basis of open book examinations. Completion of these modules can be

combined with the period of professional experience (internship) described below, as is already the case in some countries, such as Belgium.

[2.3.] It is recommended to create a model of exemptions (for experienced professionals and graduates in certain areas) and validations. Such a model should be clear and may be considered to be delegated to professional associations.

[2.4.] In relation to the content of the subjects and competencies required for registration, periodic updating is recommended to accommodate new topics affecting the profession, such as digital competencies, ethics training, and non-financial information.

[3.] Common, simultaneous, and ICAC-promoted final examinations. Although the training and examinations relating to certain knowledge and competencies in initial and intermediate modules may be carried out by the professional associations, the final examinations for each module/itinerary/area of knowledge, which give definitive access to the profession, must be prepared by the ICAC.

[3.1.] The permanence over time of the examiners (both those who set the examination and those who assess it) is advisable to guarantee homogeneity in the criteria required of successive promotions admitted to the profession. This is the case in France, for example. In countries such as Portugal, the members of these tribunals are full-time. In other countries such as Belgium or Germany, there are commissions responsible for the organization and configuration of the examination that are stable over time. Related to recommendation 2.4., it is recommended that this type of permanent commission be responsible for updating the exam syllabus, similar to what occurs in Germany or Belgium.

[3.2.] A transparent and public evaluation system (in the form of a repository of past reviews) is recommended. This is common in neighboring countries such as France, Germany, Belgium, and Ireland. Such a system should include a more detailed definition of the content of the exams (the call for papers is generic and not very detailed).

[4.] Registration and supervision of the internship/practical experience. It is recommended that the accreditation of experience be made on the basis of registered internships, supervised by an authorized auditor and controlled by a commission outside the entity in which it is carried out. In some countries, such as Portugal, the internship is done after passing the examination, being a period of 'audit in practice'; in other countries, such as Germany or France, it is done before the examination. In Belgium, the initial examinations for professional access are taken simultaneously with the internship.

[4.1.] It is recommended that trainees prepare periodic reports during the training period, which are assessed by the audit tutor and may also be received by the ICAC.

[4.2.] The figure of the audit tutor should be regulated, and a minimum amount of experience should be guaranteed. As in Belgium, an experience of at least 5 years is recommended.

[4.3.] Registration of the trainee's position and hours. A detailed record of the internship must be kept.

[4.4.] To comply with [4.3], it is recommended that the internship be registered in a public registry before the start of the internship to ensure proper registration.

[5.] Recognition and registration of recognized professional associations. It is recommended to create a system of accreditation, recognition, and supervision of professional associations that train and group auditors and accounting professionals.

[5.1.] Associations should promote the continuing education and mentoring of professionals.

[5.2.] Through actions to promote the profession, the associations would give visibility to the profession by transmitting to society its added value, a key issue to increase interest in a professional career in the field of auditing and accounting, making it an attractive career for talent.

[5.3.] This register, supervised by the ICAC, would allow greater control, collaboration between public institutions and associations, and efficient coordination between the actions carried out by the profession's associations and regulatory bodies.

[6.] Establishment of clear conditions for the change of status of registered auditors. One of the problems detected is the high number of non-practicing auditors registered, as is the case in Italy. This circumstance undermines any analysis of the number of registered and practicing auditors.

[6.1.] A clear system should be established to regulate the requirements for changing the status of auditors, in particular the conditions required for changing from non-practicing to practicing. Belgium, for example, establishes a specific examination for those auditors who have been on leave for more than five years.

1. Regulation of the audit profession in the EU

Auditing is a regulated profession at the European Union (EU) level. EU regulations protect the term “auditor” so that it can only be used by persons who meet all the legal requirements to practice the profession. The EU also regulates the activities reserved to be performed by qualified auditors, basically signing the audit report.

The EU regulation governing the audit profession is Directive 2006/43/EC (DA¹). In particular, the minimum requirements for access to the profession are set out in Articles 4 to 11 of the DA, summarized in Figure 1.

Figure 2. Requirements established in the da for access to the audit profession

	General pathway ¹	Acquired experience pathway ²
Required	Good reputation	Good reputation
Required	University degree or equivalent	15 years + examination or 7 years + professional practice + exam
Mandatory	Technical instruction course	
Mandatory	Practical training 3 years with an authorized statutory auditor	
Mandatory	Pass university-level professional competence examination Theoretical and practical ³	

Source: Own elaboration.

1 The general pathway must be included in the national regulation of every Member State, with the minimum requirements established in the DA.

2 The accumulated experience pathway each Member State decides whether or not to establish it in its national regulations.

3 Member States may establish exemptions to the completion of all or part of the examination.

Article 4 of the DA establishes that the first requirement for access to the profession is to be of good repute.

Articles 6 and 11 of the DA provide two routes for access to the auditing profession:

- The route that we will call the “general route,” whose minimum requirements must be included in the local regulations of all Member States, which may tighten them and/or demand other additional requirements; and
- The “extraordinary route,” based on proven professional experience, which the Member States had the option of incorporating or not in their national regulations.

1.1. General access route

According to Article 3 of the DA, without prejudice to the provisions of Article 11 (which establishes the possibility of access by the so-called extraordinary route), the competent authorities of the Member States may only approve natural persons as statutory auditors if they meet at least the conditions outlined in Articles 4 and 6 to 10.

1 The subsequent adoption of Directive 2014/56/EC and Regulation 537/2014 does not change the requirements for access to the profession.

Article 6 of the DA sets minimum requirements *as regards training, stating that a natural person may only be approved to carry out a statutory audit once they have attained a university entrance degree or an equivalent degree, subsequently completed a course of theoretical instruction, practical training and passed an examination of professional competence at the university final examination level or an equivalent level, organized or recognized by the Member State concerned.*

According to Article 7 of the DA, the examination of professional competence *must ensure the necessary theoretical knowledge of the subjects relevant to the statutory audit and the ability to apply this knowledge in practice.* Therefore, the examination shall include a theoretical part and a practical part. In addition, it is required *that at least one part of the examination must be written.*

Concerning the theoretical knowledge test, Article 8(1) of the DA lists a number of topics that it shall cover in particular, while Article 8(2) of the DA lists other topics that the examination shall cover at least, provided that they are relevant to the audit. The topics listed in the DA are set out in Table 1.

Table 1. Minimum content of the theoretical knowledge test (article 8 DA)

Mandatory minimum content	Mandatory minimum content (if relevant for the audit)
<ul style="list-style-type: none"> • General accounting theory and principles; • Legal requirements and standards relating to the preparation of annual and consolidated accounts; • International accounting standards; • Financial analysis; • Cost and management accounting; • Risk management and internal control; • Auditing and professional qualifications; • Legal requirements and professional standards relating to statutory audits and statutory auditors; • International standards on auditing referred to in article 26. • Ethical and professional independence 	<ul style="list-style-type: none"> • Company law and corporate governance; • Insolvency law and similar proceedings; • Tax law; • Civil and commercial law; • Social security law and labor law; • Information technology and computer systems; • Business, general and financial economics; mathematics and statistics; • Basic principles of business financial management.

On the other hand, Article 9 of the DA allows each Member State to establish exemptions from taking both the theoretical knowledge test and the practical test in one or more of the subjects if a university or equivalent examination covers those subjects has been passed.

Finally, with regard to *the requirement to ensure the ability to apply theoretical knowledge in practice*, Article 10 of the DA states that, apart from *a test that will be included in the examination, the trainee shall complete a minimum of three years' practical training in, among other subjects, the audit of annual financial statements, consolidated financial statements or similar financial statements. At least two-thirds of such practical training shall be with a statutory auditor or audit firm approved in any Member State.* This article also establishes the responsibility of each Member State to ensure *that all training is carried out with persons who provide adequate assurance as to their ability to provide the practical training.*

1.2. Extraordinary access route

This route, which the Member States may or may not incorporate into their national regulations, is set out in Article 11 of the DA and is based on extensive professional experience. In particular, it provides that *Member States may approve a person who does not meet the conditions set out in Article 6 as a statutory auditor if they can demonstrate the following:*

- *that for fifteen years they have been engaged in professional activities which have enabled them to acquire sufficient experience in the fields of finance, law, and accountancy and have passed the examination of professional competence...; or*
- *who for seven years have been engaged in professional activities in these fields and, in addition, have undergone practical training ... and passed the examination of professional competence.*

To practice the profession of auditor, irrespective of the route used, the DA also requires registration in a public register, which must have been operational in all Member States since at least June 29, 2009. This requirement and the minimum public information requirements that must appear in the register are regulated in Articles 15 to 17 of the DA².

1.3. Regulation of the accountancy profession in the EU

Unlike auditing, the EU does not regulate the profession of a professional accountant. It is, however, regulated at the national level in some Member States³. In the EU, the accountancy profession is regulated in one way or another at least in Austria, Belgium, the Czech Republic, Denmark, France, Hungary, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Romania, Slovenia, and Sweden (see Annex 1). In these countries, the entry route to the auditing profession and the professional/expert accountancy profession tends to have common requirements, and in some countries there are even bridges between the two qualifications and it is even more common to enter the auditing profession through the professional route, as is the case in France. In these cases, it is difficult to understand access to the auditing profession without knowing the professional accountancy profession. Therefore, although this report aims to analyze in detail access to the auditing profession, in those countries where access to the accounting profession overlaps with access to auditing, reference should also be made to the regulation of the accounting profession.

² It is beyond the scope of this report to elaborate on this issue.

³ The regulation of the accountancy profession in the different Member States must comply with the basic guidelines established in Directive 2005/36/EC on the Recognition of Qualified Professionals, as well as with Directive 2006/123/EC on Services.

2. Access to the auditing profession in the main EU Member States

2.1. Germany

In Germany, the profession of auditor is called *Wirtschaftsprüfer* and the profession of chartered accountant is called *Buchprüfer*, although it is no longer possible to be accredited as *Buchprüfer* and it is only possible to be accredited as *Wirtschaftsprüfer*.

There are two professional bodies, the *Wirtschaftsprüferkammer* - Chamber of Public Accountants (WPK), whose membership is compulsory, and the IDW – *Institut der Wirtschaftsprüfer* whose membership is voluntary. The WPK is responsible for the official register of statutory auditors and the *Buchprüfer*. Access to the latter was closed in 2007. Since then, the *Buchprüfer* can join the *Wirtschaftsprüfer* by a special route regulated in Section 13 of the *Wirtschaftsprüferordnung* (WPO).

The public supervisory body for the auditing profession in Germany is the *Abschlussprüferaufsichtsstelle* (APAS), which delegates various functions, including access to the job and professional registration, to the WPK – *Wirtschaftsprüferkammer*.

The law regulating access to the auditing profession is the WPO – *Wirtschaftsprüferordnung*, first published in 1990 and last updated in 2021. The law regulates the requirements for access to the auditing profession: *Wirtschaftsprüfer*. In addition, to understand the access to the auditing profession in Germany, it is necessary to take into consideration two ordinances: *Wirtschaftsprüferprüfungsverordnung* (*WiPrPrüfV*), which was last amended on June 25, 2021, and *Wirtschaftsprüfungsexamens-Anrechnungsverordnung* (WPAAnrV), the ordinance regulating the professional competence examination for auditors, called *Wirtschaftsprüfungsexamens-Anrechnungsverordnung* (WPAAnrV), last amended by Article 4 of the Ordinance of April 28, 2016 (BGBl. I p. 1046)⁴.

2.1.1. The specific ordinary route

Access to the profession is open to all those with a university degree, the most recommendable being those related to economics, including subjects such as auditing, corporate taxation, or tax law.

Table 2 summarizes the requirements and different paths to enter the auditing profession and to be appointed as an auditor by the WPK. The table is a free translation of the original, available directly on the WPK website. The requirements are regulated in the different articles (art. 8, 8a, and 13) of the WPO.

⁴ All legal provisions regulating access to the profession can be found on the Internet on the website of the WPK – Rechtsvorschriften.

Table 2. Paths to the auditing profession in Germany

Art. 8 WPO		Art. 8a WPO	Art. 13b WPO	
University Studies (Degree)			University Studies (Degree) Recognition of individual examinations by the WPK	
Practical experience			Practical experience	
After at least 8 semesters of university studies, 3 years of professional experience.	After less than 8 semesters of university studies, 4 years of professional experience.	6 months of internship, of which 3 months must be audit experience	After at least 8 semesters of university studies, 3 years of professional experience.	After less than 8 semesters of university studies, 4 years of professional experience.
To become an auditor or work in an auditing firm, at least 2 years of experience must correspond to auditing		Master's degree in auditing	To become an auditor or work in an auditing firm, at least 2 years of experience must correspond to auditing	
Successful completion of the examination to become a Wirtschaftsprüfer		Successful completion of the examination to become a Wirtschaftsprüfer (reduced)		
		2 years of professional auditing experience	Successful completion of the examination to become a Wirtschaftsprüfer (reduced)	
Appointment as auditor by the WPK				

Source: Own translation from the original table published at www.wpk.es.

The audit master's degree programs recognized for auditor eligibility, as well as the individual subjects that can be taken in accordance with Article 13 of the [WPO](#), are reviewed every year and the list of recognized courses and master's degree programs can be found on the WPK website. The regulations governing the recognition of undergraduate and graduate degree programs according to the WPO can be found in the audit ordinance ([WPAAnrV - Wirtschaftsprüfungsexamens-Anrechnungsverordnung](#)) which sets out the requirements for the recognition of degree programs according to Art. 8a of the Auditors Regulation and on the accreditation of examinations of degree programs according to Art. 13b of the [WPO](#).

According to the ordinance above, for a master's degree to be recognized by the [WPAAnrV](#), it is necessary that it "provides students with the knowledge and skills that correspond to the professional profile of an auditor" and must include the following teaching contents:

- Auditing, business valuation, and professional law.
- Economics and business administration
- Business law
- Taxation

From each of the above subjects, the student must acquire a series of basic competencies related to:

- **Basic knowledge:** that is, the knowledge of the essential contents and their ability to expose them.
- **Comprehension:** the ability to organize and reproduce knowledge, identifying problems.
- The **application** of acquired knowledge, creating their own interpretations and evaluations of the result.
- The **analysis** of complex problems based on the acquired experience.
- The **synthesis** of the professions to develop new ones, present suggestions for improvement, and correct them.
- **Evaluation**, development of opinions, comparative analysis, conclusions, and forecast analysis.

In addition, for a master's degree to be recognized as a pathway to the profession, it is necessary to have a series of admission requirements.

- All admitted students must have at least 6 months of professional experience, 3 of which must be directly related to the auditing profession. This requirement must be fulfilled prior to admission to the master's degree.
- It is necessary to take an entrance exam for the master's degree, which is planned with contents relevant to the auditing profession. This entrance examination is determined by a common frame of reference drawn up by a committee regulated by the [WPAAnrV](#) regulations⁵.
- The curriculum must include 4 theoretical semesters.
- The final Master's thesis (TFM) must be written in the area of "economic auditing, business valuation, and professional law."

The respective university must apply for accreditation to the Accreditation Council (*Akkreditierungsrat*).

In addition to a university degree, in which the necessary subjects established in the legislation (WPO and [WPAAnrV](#)) have been studied, it is necessary to have at least 3 years of professional experience⁶, at least two of which must be directly linked to auditing and the preparation of reports. In the case of graduates of a master's degree in auditing, this professional experience is reduced to two years and six months of internships.

Once the above requirements have been met⁷, a professional qualification examination (Art. 15 WPO) must be taken to enter the profession of *Wirtschaftsprüfer*. The WPK has been responsible for the examination since 2004 and has a unit responsible for this examination (*Prüfungsstelle*)⁸. According to Section 14 of the WPO, the Ministry of Economics is responsible for appointing the composition of the evaluation commission responsible for preparing and conducting the examination: *Prüfungskommission*. An application to the WPK's *Prüfungsstelle* is required for the examination to be carried out.

The regional offices of the WPK assist the unit responsible for the examination in its organization by receiving the applications. The subjects of the examination are set out in the ordinance governing the examination of professional competence (*WiPrPrüfV*). The examination is standard for the whole country and is held in the regional offices of the WPK.

5 This committee consists of one representative of the tax authorities, one representative of the WPK, one representative of the Ministry of Finance, two representatives of the profession appointed by the WPK and two representatives of the universities. The Accreditation Council (Akkreditierungsrat) may also participate in an advisory capacity in the committee meetings.

6 At least 53 working weeks.

7 From the year 2021, it is possible to advance the exams before the end of the period of professional experience, provided that you have at least 6 months of practical experience (art. 9 WPO). This exception does not apply to module 1 examinations, which can only be passed after the required period of professional experience has expired.

8 Until January 1, 2004, the examination was in the hands of the Federal State Departments of Economics.

The examinations are held twice a year. In the first convocation, the written exams are held in February, and the oral exams are held in May-June. Admission must be applied for by August 31 of the year prior to the examination. In the second convocation, the written exams are in August, and in November-December, the oral exams. Admission must be requested by February 28th of the same year.

The exams have both written and oral parts. In total, there are 7 exams divided into the following subjects, which are distributed into 4 modules:

- Module 1: Auditing, business valuation, and law (2 exams).
- Module 2: Business Administration and Economics (2 exams).
- Module 3: Commercial Law (1 exam).
- Module 4: Tax Law (2 exams).

All exams will be of a practical nature. The candidate can take all the modules at once or in several sessions. The fees are 500 € per exam. That is a total of 3,500 €.

The duration of each exam is 4 to 6 hours.

The oral exams take place in front of an examining board, which in each module is composed of different professional profiles. Table 3, taken from the examination instructions of the Prüfungsstelle, shows the composition of the oral examination board for each module.

Table 3. Composition of the board of examiners for the oral examinations of each module

	Chairman	Auditor	Professor	Economist	Lawyer	Financial management professional
Module 1	X	XX		X		
Module 2	X	X	X	X		
Module 3	X	X			X	
Module 4	X	X				X

Source: *Examination procedure rules developed by the WPK Examination Office (Prüfungsstelle).*

Abbreviated examinations

According to Art. 8a of the WPO, Master's degree holders (accredited) with less than 4 years of seniority do not have to take the written and oral examinations of module 2 and module 3.

In addition, Article 13 of the WPO regulates other exemptions from taking the examinations. In particular, according to article 13 of the WPO, the abbreviated exams are a total of 5 in 3 modules (1, 3, and 4)⁹. The specific exemptions are as follows:

- a. Tax advisors (*Steuerberater*), according to article 13 of the WPO, can take an abbreviated version of the examination (3 modules) and are exempted from the tax law module. The same applies to lawyers who are exempt from the commercial law module.
- b. Certified public accountants (*Butchprüfer*), according to article 13 of the WPO, can take an abbreviated version of the examination (3 modules). In total, they have to pass 5 practical examinations instead of the 7 in the ordinary examination and one topic from each of the three modules to be defended in the oral examination, which has a maximum duration of 1 hour (10 minutes per topic).

⁹ The subjects they must pass are Accounting (1 exam), Auditing and Valuation of Companies (1 exam), Commercial Law (1 exam), and Tax Law (1 exam). Each exam has an oral part.

- c. According to the ordinance for the accreditation of qualifications and examinations of other courses of access to the profession, the universities can apply to the unit responsible for the examination “*Prüfungsstelle*” that the examinations of certain subjects are equivalent to those of the examination of access to the profession. Therefore, it is possible to be exempted from their repetition. These exemptions can only be given in modules 2 and 3 but never in modules 1 and 4.

The exams are accessible through the WPK website. There is an abbreviated exam version for those who meet the requirements in Article 13 of the WPO. The procedure for admission to the examination is regulated in Article 25 of the *WiPrPrüfV*. The candidate must meet several prerequisites which must be fulfilled to sit the examination.

The specific content of the individual examination modules is regulated in Article 4 of the Examination Regulations (*WiPrPrüfV*).

The examinations are graded on an inverse scale from 1 to 6 being:

- Grade 1 = very good
- Grade 1.01 to 2.00 = good
- Grade 2.01 to 3.00 = satisfactory
- Grade 3.01 to 4.00 = sufficient
- Grade 4.01 to 5.00 = inadequate
- Grade 5.01 to 6.00 = insufficient

The module is passed if a maximum grade of 4 points on the above scale is obtained. Any higher grade implies that the exam is failed.

In the written exams, a grade of a maximum of 5 points is required to pass the oral exam. In each module, the oral exam weighs 40% of the total module grade (art. 18 of the *WiPrPrüfV*) and must be passed with a maximum grade of 4 points. The module is passed if a grade of max. 4 points is obtained on average, considering that the written exams must have at least a grade of 5 points.

The oral examination of the module in the examination area of Company Auditing, Company Valuation, and Professional Law has three parts, the first part being a short presentation on a topic related to the professional work of auditors. The topic will be chosen from three subjects communicated half an hour in advance, during which the candidate can prepare. After the presentation there will be a question-and-answer session with the examining committee. The total duration of the oral examination will be 15 minutes. Afterward, the oral examinations on the other subjects of the module will take place. The oral exam will last 10 minutes in the rest of the modules.

All 4 modules must be passed to pass the entrance examination. In some specific cases, a retake of the written exam is possible. These “retakes” apply only to the module “auditing, business valuation, and law” and are regulated in Art. 19 of the *WiPrPrüfV*. The cases covered are as follows:

- If the assessed person has obtained an overall module mark of a maximum of 4.15 (auditing, valuation, and law) in the second instance and has passed all other modules, they can take a supplementary oral examination in this area.
- If the person assessed has obtained an overall module mark of max. 4.30 (audit, appraisal, and law) in the second instance and has passed all other modules, they can take a supplementary oral and written examination in this area. The above cannot apply if none of the module tests (audit, valuation, and law) if they have a grade of a maximum of 4.
- The supplementary examination must be passed with a grade of a maximum of 4 points. Otherwise, the module will be considered as definitely failed.

The examinations of each module may be repeated twice. A new application for admission to the examination must be made in all cases. The time limit for passing all module examinations is 6 years.

The *Prüfungsstelle* publishes statistics on the results of the entrance examinations, which are made public. Table 4 shows some data for the years 2020 and 2021. The pass rates are above 60% in all modules except tax law.

Table 4. Admission, failure, and pass rates in each of the modules

	Module 1					Module 2				
	Admitted	Failed	%	Passed	%	Admitted	Failed	%	Passed	%
2021	660	153	23,2%	444	67,3%	482	67	13,90%	336	69,7%
2020	646	117	18,1%	439	68%	447	78	17,45%	335	74,9%
	Module 3					Module 4				
	Admitted	Failed	%	Passed	%	Admitted	Failed	%	Passed	%
2021	423	47	11,11%	357	84,4%	430	72	16,74%	232	54,0%
2020	452	43	9,51%	379	83,8%	357	65	16,74%	154	43,1%

Source: Own elaboration based on the results of the exams published on the [WPK](#) website.

Official registration as an auditor is performed by the WPK chamber of auditors after passing all training, practical experience, and examination requirements. However, if there is reasonable doubt as to whether the professional can perform their duties as an auditor properly, the law gives the committee the possibility to refuse to grant the appointment. Prior to appointment as an auditor, the auditor must take an oath before the WPK. The citation of the oath is contained in Article 17 of the WPO and is as follows:

“I swear to perform the duties of an auditor responsibly and to discharge my duty carefully, in particular about maintaining secrecy and providing audit reports and expert opinions conscientiously and impartially, so help me God.”¹⁰

2.1.2. Aptitude test for foreign professionals

The Professional Qualifications Act ([Berufsqualifikationsfeststellungsgesetz](#) - BQFG) provides that a regulated profession may be practiced in Germany if the professional has an equivalent qualification and there are no significant differences between the process of obtaining and, in particular, there are significant differences in the skills and contents of the tests required to enter the regulated profession. If equivalence is recognized, auditors from a foreign country must formalize their registration in the WPK and will be subject to the control procedures established in the legislation.

2.1.3. The path of acquired experience

Section 8 of the WPO allows exemption from university studies for those who can prove at least 10 years of professional experience with a *Vereidigte Buchprüfer*¹¹ (public accountant) or tax advisor (*Steuerberater*). This period is reduced to 5 years for *Buchprüfer* and *Steuerberater*. In these cases, they will be able to proceed directly to the examination for the professional qualification tests without having to prove prior training.

In addition, as mentioned above, the *Buchprüfer* and *Steuerberater* can move to the position of *Wirtschaftsprüfer* by taking abbreviated examinations per Article 13 of the WPO. Given the disappearance of the position of *Buchprüfer*, many have taken the abbreviated entrance examinations to become *Wirtschaftsprüfer*¹².

10 “Ich schwöre, dass ich die Pflichten eines Wirtschaftsprüfers verantwortungsbewusst und sorgfältig erfüllen, insbesondere Verschwiegenheit bewahren und Prüfungsberichte und Gutachten gewissenhaft und unparteiisch erstatten werde, so wahr mir Gott helfe.“ El juramento se puede tomar también sin afirmación religiosa.

11 Those with professional experience in other related figures are also exempted: Genossenschaftlicher Prüfungsverband, Prüfungsstelle eines Spar-kassen- und Giroverbandes, überörtliche Prüfungseinrichtung für Körperschaften y Anstalten des öffentlichen Rechts.

12 This occurred especially in 2008 and 2009.

2.1.4. Access to the accounting profession: the certified public accountant and the tax advisor.

The position of certified public accountant is known as *Buchprüfer*, but since 2006 its access has been closed, replaced by access to the auditing profession.

The *Buchprüfer* may audit accounts with some limitations. Specifically, they may only audit medium-sized companies with limited liability (§ 267 para. 2 HGB (*Handelsgesetzbuch* (HGB))) and never public limited companies (*Gesellschaft mit beschränkter Haftung* (GmbH)) of medium size that are subject to statutory audit according to § 316 para. 1 HGB. According to section 128 of the Auditing Act (WPO), holding the title of *Wirtschaftsprüfer* by a *Buchprüfer* causes this recognition to expire automatically.

The same applies to auditing firms. In other words, firms of certified public accountants, known in Germany as *Buchprüfungsgesellschaften*, cease to be such if they are recognized as *Wirtschaftsprüfungsgesellschaft* audit firms.

In addition to the position of certified public accountant, there is the position of tax advisor (*Steuerberater*) and other accredited professional positions, which, according to Section 13 of the WPO, have the possibility of taking abbreviated examinations to be accredited as *Wirtschaftsprüfer*. The professional accreditation system to become a tax advisor (*Steuerberater*) follows a similar scheme to that of auditors (*Wirtschaftsprüfer*): university education, professional experience, and entrance examination. Alternatively, those who can demonstrate professional experience of at least 10 years may directly access the entrance examination.

2.2. Belgium

According to Belgian law, individual auditors are known as *Réviseur d'Entreprises* (*Bedrijfsrevisor*) and audit firms are called *Cabinet de Revision* (*Auditorganisaties*). Table 5 shows the evolution of the number of registered firms and individual auditors between 2014 and 2021. The accounting profession is also regulated, with the recognition of the figure of Expert Accountant (*Expert-comptable Certifié*), whose access requirements are similar to those of the auditor. However, this profession is more closely linked to tax experts than auditors (see section 2.2.4.).

Table 5. Number of individual auditors and audit firms registered in Belgium. 2014-2021

Year	Audit firms	Individual auditors	
	Total	Total	Tax year
2014	522	1061	144
2015	529	1052	142
2016	531	1068	153
2017	543	1081	176
2018	563	1076	187
2019	579	1072	198
2020	593	1063	193
2021	608	1063	199

Note: 33% French-speaking and 67% Flemish-speaking.

Source: *IRE Rapport Annuelle (2021)*.

The [Law of December 7, 2016](#), regulates access to the profession and the procedures for its supervision. The responsible body is the *Collège de Supervision des Réviseurs d'entreprises* (CSR), which has as its main function, as provided for in Chapter IV of the Law of December 7, 2016, to ensure compliance with the legislative framework applicable to the audit profession. In particular, the functions of the RSC are to (a) oversee access to the profession, registration, and the maintenance and updating of the register; (b) oversee continuing education; (c) oversee quality control systems, and (d) oversee compliance with legal and regulatory obligations. In addition, the RSC participates in cooperative activities proposed by the CEAOB.

The CSR delegates to the professional body of auditors in Belgium (the *Institut des Réviseurs d'Entreprises / Instituut van de Bedrijfsrevisoren* - IRE/IB), the following functions: (a) access to the profession - withdrawal and granting of the license; (b) registration, registration, maintenance and updating of the public register; (c) organization of continuing education. In cases of regulatory non-compliance by auditors, the RSC is competent to refer the matter to the Sanctions Committee of the FSMA (*Financial Services and Market Authority*), the capital market regulator. However, in the case of trainee auditors undergoing their traineeship, the IRE is the body responsible for enforcing any relevant sanctions. The 2016 Audit Act itself sets out all the functions of the IRE/IB in detail. So does the [Royal Decree of August 17, 2018](#), which regulates access to the auditing profession in detail.

2.2.1. The specific ordinary route

According to Article 5 of the [Audit Law](#), for access to the profession candidates must meet the following requirements:

- Be an EU Member State national and reside there or in Belgium.
- Not to have been convicted of criminal offenses.
- Hold a master's degree from a Belgian university or a higher education institution (*Haute École de type long*) or a foreign master's degree that must obtain a certificate of equivalence issued by the Naric Vlaanderen, the official body responsible for the recognition of diplomas in the Flemish community and by the *Service de la reconnaissance académique et professionnelle des diplômes étrangers d'enseignement supérieur* in the Belgian area.
- Not be more than 60 years old.
- Have an agreement for the internship duration with an individual auditor or audit firm that has been registered as an auditor for more than 5 years. This auditor will be the supervisor of the internship period and is called “*maître de stage*.”

Any candidate who meets the above requirements must pass the following stages:

- a. Successful completion of the theoretical examinations for access to the profession.
- b. Completion of an internship under the supervision of an auditor (*maître de stage*).
- c. Successful completion of the practical examinations for entry to the profession.
- d. Passing the final aptitude test.

2.2.1.1. Phase 1: Theoretical examinations of access to the profession

Prior to the [Law of December 7, 2016](#), before the start of the traineeship, the candidate needed to pass a theoretical entrance examination. However, since the new Law's enactment, the internship can be started without having passed the theoretical entrance exams. At present, the candidate has three moments to take the theoretical exams: (1) before the beginning of the internship; (2) before and during the internship; and (3) during the internship.

The contents of the theoretical examinations set out in art. 28.1 of the [Royal Decree of August 17, 2018](#), on access to the auditing profession (*A.R. Accès à la profession du 17 août 2018*), are shown in Table 6.

Table 6. Contents of the theoretical examination for access to the auditing profession in Belgium

Code	Content	ECTS
010	General theory and principles of accounting	10
021	Legal requirements and standards for the preparation of annual accounts	4
022	Legal requirements and standards for the preparation of consolidated financial statements	2
030	International Accounting Standards	6
040	Financial analysis	6
050	Operating cost accounting and management control	6
060	Internal control and risk management	6
070	Auditing and professional skills	6
080	Legal requirements and standards of professionalism and conduct relating to the statutory audit of annual accounts and statutory auditors	3
090	International Standards on Auditing	3
100	Ethics and independence	3

Code	Content	ECTS
111	Company law	4
112	Corporate governance	2
120	Insolvency law and similar proceedings	3
130	Tax law	3
141	Civil law	1
142	Commercial law	1
150	Labor and social security law	2
160	Information technology and computer systems	8
170	General, financial and business economics	8
181	Mathematics	3
182	Statistics	3
190	Fundamentals of Corporate Financial Management	6
Total		99

One or more subjects from the list in Table 6 may be exempted by the Internship Committee as long as the number of ECTS dedicated to the subject is considered sufficient for the development of the profession. The Internship Commission has an [online simulator](#) so applicants can know the possibility of obtaining an exemption.

As of July 1, 2019, all auditors in their internship period must pass certain theoretical exams at the end of their first year. Specifically, those relating to the following subjects: 111. Company Law, 112. Corporate Governance, 010. General Theory and Principles of Accounting, 021. Legal Requirements and Standards for the Preparation of Financial Statements, 100. Ethics and Independence. If these subjects are not passed in the first year, it will be necessary to retake the exams in the second year. If these subjects are not passed in the second year, the internship period must be extended by one more year.

There are no preparatory courses for the theoretical content exams, but there is a [list of basic bibliographical references](#). In addition, previous years' exams are also available to the public, although access is restricted to those who have previously registered for the exam. The access fee for the theoretical exams is 56 euros per exam.

To pass the theoretical exams, the candidate must obtain an average of 60% and a minimum of 50% in all the subjects listed in table 6. A result lower than 35% is not considered in the weighted average and results between 35% and 50% will be considered in calculating the weighted average according to what the examining committee dictates. The weighting will be carried out according to the ECTS of each subject and the number of ECTS will be doubled for subjects 010 - 100 inclusive, which are those listed in article 8.1 of Directive 2006/43/EG of 17 May 2006 and which correspond to all those related to auditing and accounting.

Exemptions from the examination¹³

To obtain any type of exemption you must go through one of the following ways:

- That the subjects have been taken during the course of studies of a professional, economic, or legal baccalaureate leading to a university degree equivalent to a master's degree (4 years) in accordance with the Code of Higher Education of October 11, 2013.
- Have a complementary certificate of performance issued by an educational institution in accordance with the Decree of the French Community of November 7, 2013, regulating access to higher education and the academic organization of studies.

¹³ Art. 29.1 of the Royal Decree of August 17, 2018, on access to the auditing profession.

- c. That the subjects they have passed in isolation as part of the pursuit of university studies. Exemptions will only be granted when there is equivalence in ECTS credits passed.

Success rates of theoretical exams

Table 7 presents the data provided by the IRE of the total number of those presented, passed, and failed theoretical exams between 2013 and 2021. The pass rate exceeds 50% in all years. It does not have a clear trend throughout the period, presenting the maximum in 2020 at 67% and the minimum in 2017 at 52%.

Table 7. Candidates and pass rate of theoretical exams in belgium. 2013-2021

Year	Submitted	Failed	Pass Rate
2013	2762	1546	56%
2014	2807	1748	62%
2015	2887	1753	61%
2016	3208	1805	56%
2017	2039	1068	52%
2018	1897	1085	57%
2019	1940	1222	63%
2020	1965	1321	67%
2021	1618	896	55%

Source: *IRE Rapport Annuele (2021)*.

2.2.1.2. Stage 2: Internship period (Stage)

Before proceeding to take the entrance examination to the profession, it is necessary to do an internship period under the supervision of a stage maitre d'. The internship must be at least 1,000 hours per year for 3 years.

The internship must be approved by the IRE Internship Committee, which will not only take into account the ability of the individual auditor or audit firm to provide work equivalent to a minimum of 1,000 hours of work per year but will also take into account the quality and diversity of the engagements that the *maitre de stage* has so that the intern can develop different types of engagements and functions. The approval process takes some time for the Internship Committee to review, so candidates who intend to start their internship at the beginning of July must apply by mid-February at the latest.

The *maitre de stage* must meet several requirements:

- Have at least 5 years' seniority on the Register of Auditors.
- May not supervise more than three trainees simultaneously, although exemptions may be requested to supervise up to five trainees.
- May not be suspended from work, even temporarily.
- Must sign a letter of commitment.

The application for internship approval must be submitted to the IRE Internship Committee and must contain the following:

- A copy of the signed internship agreement.
- The commitment letter signed by the *maitre de stage* and the candidate. The IRE makes available through its website models of the agreement and letters of commitment of the parties.
- Copy of the employment or service contract as a self-employed worker. The employment or service contract must contain the salary in force at the time for the auditors who are developing their internship, which was established in the year 2022 at 2,071, 60 euros gross per month for salaried auditors or 22 euros gross per hour for self-employed.
- A certificate of *bonne vie et mœurs*, equivalent to a criminal record certificate.
- A copy of the identity card.
- A copy of your diploma(s) of study.

Once authorized, the intern must prepare a diary of their tasks throughout the internship period.

The Internship Committee must approve any change concerning the auditor's training period (internship). Thus, in accordance with Article 7, 6° of the Royal Decree of 17 August 2018 on access to the auditing profession, the IRE Internship Commission decides on "*the extension or reduction of the duration of the internship, the suspension, the resumption, the change of supervisor or the completion of the internship abroad.*" The intern must request any change in their training through the IRE electronic form. The internship may be suspended for a maximum period of 5 years. After that time, the trainee auditor is administratively discharged.

At the resumption of the traineeship period, the trainee auditor may change supervisor and the audit firm or auditor with whom the traineeship is carried out. The training period may also be carried out abroad, up to a maximum of 1/3 of the total period of the internship.

In addition to the authorization and supervision of the internship, the Internship Committee also has other functions, such as the organization of training seminars, which are optional but serve to prepare for the auditors' practical examinations during their internship.

Table 8 shows the data published by the IRE on the number of auditors in the process of completing their internship between 2013 and 2021. The number of auditors in an internship, both total and new interns, grew substantially between 2013 and 2017 and decreased considerably after that. On the other hand, the number of auditors sworn in is between 30 and 40 each year.

Table 8. Data on the evolution of the number of auditors in internships and sworn-in auditors

	Total number of trainee auditors	New trainee auditors in internships	Oath of office
2013	447	131	40
2014	464	124	38
2015	463	158	40
2016	494	130	36
2017	600	277	43
2018	589	107	28
2019	541	113	31
2020	577	146	37
2021	542	133	38

Source: *IRE Rapport Annuel (2021)*.

2.2.1.3. Phase 3: Practical examinations for access to the profession

This phase is compulsory only for auditors in the course of their traineeship who have started their training period as of July 1, 2019.

In addition to the theoretical examinations, the auditor who is performing their traineeship must pass a series of practical examinations related to the following twelve subjects¹⁴:

1. Company law.
2. General accounting and preparation of annual accounts.
3. Consolidation and auditing of consolidated accounts.
4. International Accounting Standards.
5. Financial analysis.
6. Internal control and risk management.
7. External control.
8. International Standards on Auditing.
9. Ethics and independence.¹⁵
10. Agreed-upon procedures.
11. Review report.
12. Works Council.

Eleven practical examinations are taken since subjects (7) and (8) are evaluated in a single examination.

At the end of the first year of the internship, the examinations in subjects (1), (2), and (9) must be passed. If these subjects are not passed successfully at the end of the first year of internship, they may be taken in the second year. If these subjects are not passed, the internship period must be extended by one more year.

¹⁴ Art. 28.2 of the Royal Decree of August 17, 2018.

¹⁵ Topic incorporated with the entry into force of the Royal Decree of August 17, 2018.

At the end of the second year, it is necessary to pass the practical examinations of subjects (6), (7), and (8). As in the previous subjects, if they are not passed in the second year, the candidate may sit for the third year, and if they are not passed again, it will be necessary to extend the internship period by one year.

To pass these practical exams, the Internship Committee organizes training seminars on the various mandatory contents. The practical exams of the last five years are [available on the IRE website](#). The criteria for passing the exam are the same as those for the theoretical exam.

The continuing education regulations that apply to auditors as of January 1, 2022, also apply to trainees, who must comply with a minimum annual training program. This program includes seminars, study days, or information sessions. All this training is organized by the [Centre d'information du révisorat d'entreprises \(ICCI\)](#).

Participation in practical examinations is free of charge.

2.2.1.4. Phase 4: Final aptitude test

The final examination is described in articles 39 to 42 of the Royal Decree. The Internship Commission deliberates twice a year (during its January and September meetings) on admission to the final aptitude examination. Trainee auditors admitted to the aptitude examination are informed of this decision by e-mail. There are two convocations per year (May-June and November-December) and an information session held in September, organized by two auditors who have recently passed their exam.

Participation in the aptitude test is free of charge the first time. In total, the candidate has five invitations to pass the exam within a maximum period of five years. There is a fee for repeating the exam (221 euros). The exam is held at the IRE facilities.

The exam has a written and an oral part. The written part takes place on a computer. The oral part takes place in front of a five-member jury composed of a university professor who acts as chairman of the evaluation committee, three auditors, and a relevant member of the economic and social world.

The written part consists of two parts:

- Part 1. An exercise on consolidated annual accounts where the candidate must identify the control environment and the materiality threshold and develop the proposed topics on the company's annual accounts and the annual report of the board of directors.
- Part 2. The candidate receives the solution of the first part and must prepare the "audit report" using several proposed templates.

The oral part is presented to a jury of five members (a chairman, a university professor or higher education at university level, three auditors, and a representative of the economic and social world). It consists of an analysis of the written examination and a question on the practice of the profession, the auditor's mission, responsibilities, and ethics.

At the end of the oral part, the jury deliberates on the result and communicates it directly to the candidate. In their evaluation, not only knowledge is assessed, but also the candidate's maturity.

All the [information about the exam](#) and the templates for its solution are available to the candidates. To access them, it is necessary to log in with a username and password.

Table 9 presents the data published by the IRE in its annual reports¹⁶ of the number of candidates and passes in the final proficiency exams between 2015 and 2021. The success rate is usually around 40-45 %.

16 All IRE annual reports are available on their website: Rapports annuels ([ibr-ire.be](#)).

Table 9. Candidates and success rate at the final aptitude exams in belgium. 2015-2021

Year	Number of candidates	Number of first-instance participants	Passed	Success rate
2015	84	50	37	44%
2016	91	48	34	37%
2017	83	47	36	43%
2018	94	62	38	40%
2019	76	36	34	45%
2020	73	39	33	45%
2021	73	39	33	45%

Source: *IRE Rapport Annuelle (2021)*.

2.2.1.5. Examination after a temporary suspension of registration.

In accordance with the provisions of Article 47 of the Royal Decree of August 17, 2018, in those cases in which the auditor has suspended his activity for a period longer than five years, it will be necessary to pass an oral examination to verify that he is able to resume activity as an auditor, according to the regulatory provisions in force at that time. This oral examination shall be the responsibility of an evaluation committee appointed by the IRE Board.

2.2.2. The path of acquired experience

In accordance with Article 74 of the Law and the Royal Decree of August 17, 2018, the IRE Internship Commission may exempt from completing all or part of the practical training period - internship - anyone who can prove an equivalent professional experience of at least fifteen years. If exempted from the development of the minimum professional practice period of 3 years, the candidate passes directly to the final phase of the process with the completion of the aptitude test.

2.2.3. Aptitude test for foreign professionals

Professionals recognized as auditors in another EU Member State are exempt from taking the theoretical and practical examinations to access the profession, the traineeship period, and the aptitude test. Other auditors from countries outside the EU may also be exempted, provided that the procedure for access to the profession can be considered to have the same quality guarantees as in Belgium.

However, the IRE Council periodically organizes tests to ensure that foreign auditors have the necessary knowledge to conduct their activity in Belgium.

2.2.4. Access to the accounting profession: the certified public accountant and the tax advisor.

Along with auditors, the accounting profession is formally recognized through the title of certified public accountant. Until 2020, access to the accounting profession required a bachelor's or master's degree in accounting, professional experience of 1 to 3 years, and passing an oral and written examination evaluated by a jury of five members.

Since 2020, the accounting profession has been divided into two figures: expert accountant (*expert-comptable certifié*) and tax advisor (*conseiller fiscal certifié*). Both figures are professionally grouped in the *Institut for Tax Advisors and Accountants (ITAA)*. The ITAA is the result of the merger of the *Institut des Experts-comptables et des Conseils fiscaux* (LIEC) and *l'Institut Professionnel des Comptables et Fiscalistes agréés* (IPCF). The [law of March 17, 2019](#) enshrines the merger of the two entities and creates the *Institut des Conseillers fiscaux et des Experts-comptables* (ICE) – also known by its English name ITAA.

The figures of chartered accountant and tax advisor are regulated by law, which means that to practice professionally it is necessary to meet a series of requirements and, like auditors, to be registered in an official registry.

Access to the accounting profession is very similar to access to the auditing profession. There is an ordinary route similar to that of the auditor. This ordinary route involves: (1) having a degree recognized by the law governing access to the profession of accountant or tax expert; (2) taking an entrance examination; (3) completing a supervised internship period of a minimum of three years and a maximum of eight years; and (4) taking a final aptitude examination. The convocation of this aptitude examination takes place twice a year.

Auditors may also practice and be registered as certified public accountants. However, this is not the case for tax advisors. In other words, auditors are not qualified to practice as tax advisors recognized by the ITAA.

In addition to the ordinary route, there is another extraordinary route for the recognition of professional experience. In this case, a minimum of seven years of professional experience is required to take an aptitude test (written and oral), which must be passed before being sworn in. Thus, for example, tax advisors who wish to be recognized as certified public accountants must prove this professional experience and pass the aptitude examination, for which there are several calls per year.

All certified public accountants or tax advisors whom the IPCF previously recognized prior to the enactment of the new law in 2019 must be recognized as certified public accountants under the ITAA through a gateway procedure in which they must pass an aptitude test.

2.3. Spain

In Spain, unlike most of the European countries analyzed, the auditor is the only regulated profession. There is no equivalent in the field of accounting, as is the case in other European jurisdictions.

The activity of auditing accounts or auditing of accounts in Spain arose directly from private initiative until a profound accounting and commercial reform took place in the eighties of the last century, which involved adapting the Spanish regulatory framework to European regulations. Law 19/1989 on partial reform and adaptation of mercantile legislation to the directives of the European Economic Community (EEC) on company matters involved the adaptation to the Fourth (1978) and Seventh Directives (1993), giving rise to a new Revised Text of the Law on Public Limited Companies (1989), the Law on Limited Liability Companies (1995), the issuance of a mandatory General Accounting Plan (1990) and the first auditing law regulating the profession (1990).

Until the creation in 1988 of the ICAC and the Official Register of Auditors (ROAC), the profession was coordinated and supervised by professional bodies and associations, among which the Institute of Chartered Accountants of Spain (ICJCE), created in 1942, stands out. The various subsequent legislative adaptations have not substantially changed the criteria and tests for access to the register of auditors contemplated in the 1988 law that gave rise to the creation of the ROAC. Law 44/2002, of November 22, 2002, on Financial System Reform Measures, establishes the obligation to take a single common examination for the whole of Spain.

According to the latest information published by the ICAC, of the 21,433 auditors registered with the ROAC, 16,786 are non-practicing auditors, nearly 80% of the total. The following table includes information on those registered by year, although this data is subject to periodic review by the ICAC.

Table 10. auditors and audit firms registered in the roac. 2014-2021

	2014	2015	2016	2017	2018	2019	2020	2021
Registered auditors	20.654	20.657	21.000	20.997	21.335	21.314	21.443	21.433
Audit firms	1.404	1.383	1.418	1.384	1.405	1.421	1.436	1.449

Source: ICAC annual reports

2.3.1. The specific ordinary route.

Article 9 of Law 22/2015, of July 20, 2015, on Account Auditing establishes the requirements to apply for registration in the ROAC:

- Be of legal age.
- Have Spanish nationality or the nationality of one of the EU Member States.
- Not having a criminal record for fraudulent offenses.
- To have obtained the corresponding authorization from the Instituto de Contabilidad y Auditoría de Cuentas (ICAC).

The authorization indicated in the previous point requires in turn:

- To have obtained an official university degree that is valid throughout Spain.
- To have followed theoretical teaching programs and acquired practical training.
- To have passed a professional aptitude examination organized and recognized by the State.

In short, in order to be admitted through the ordinary specific route, the candidate must: (i) have university studies, without being required to have certain degrees in the area, as is the case in other countries; (ii) have followed a specific training program defined by the ICAC; and (iii) have accredited professional experience to be admitted to the exam that gives access to the ROAC.

Through different resolutions, the ICAC has been regulating the theoretical contents and duration of the theoretical teaching programs necessary to comply with the specific training requirement¹⁷. The most recent is the Resolution of July 26, 2021, which deals with the content and structure of said theoretical programs for access to registration in the ROAC provided for in the Law on Account Auditing (LAC) of 2015. This Resolution deals, among other issues, with who can teach these programs (universities and professional corporations fundamentally) and establishes the extent of each of the headings provided for in the Law. Thus, the theoretical teaching programs for access to the profession must be taught by universities, professional corporations, or higher education centers accredited by ANECA and have a duration of 60 credits, with the content detailed in Table 11.

Table 11. Subjects of the theoretical teaching programs of the roac examination

	ECTS	Hours
BLOCK I: Accounting and auditing	40	400
MODULE I.1: Auditing of accounts	18	180
I.1.1: Risk management and internal control		
I.1.2: Standards and audit procedures		
I.1.3: Rules of access to the audit of accounts		
I.1.4: Audit quality control standards		
I.1.5: Technical Auditing Standards resulting from the adaptation of the International Standards on Auditing for their application in Spain (ISA-ES) and other Technical Auditing Standards		
I.1.6: Ethics and independence standards.		
MODULE I.2: Financial reporting regulatory frameworks applicable in Spain:	18	180
I.2.1: General Accounting Plan and PGC for SMEs.		
I.2.2: Standards for the formulation of consolidated financial statements		
I.2.3: International Financial Reporting Standards		
I.2.4: Other frameworks: accounting of financial and insurance entities, non-profit entities, public entities and insolvency situations.		
MODULE I.3: Other accounting subjects:	4	40
I.3.1: Analysis of financial statements		
I.3.2: Analytical cost accounting, budget and management accounting		
I.3.3: Company valuation techniques and preparation of feasibility plans.		
BLOCK II: Other subjects	20	200
MODULE II.1: Legal subjects:		
Civil and commercial law; Corporate law, other entities and governance; Bankruptcy law	12	120
Tax law; Labor law and Social Security law		
MODULE II.2: Information technology and computer systems	4	40
MODULE II.3: Other subjects	4	40
General economics and financial economics; Business economics;		
Fundamental principles of financial management of companies		
Mathematics and statistics		

Source: Resolution of June 21, 2021, of the ICAC.

17 Each of the resolutions can be found on the ICAC website: www.icac.gob.es

2.3.1.1. Entrance Examination

The examination is convened at the proposal of the professional bodies and consists of a theoretical test and a practical test for those who pass the first one. The 2015 Statutory Audit Act does not include further detail regarding the structure or duration of this examination. Article 9 of the law establishes that the examination “*shall be aimed at rigorously verifying the candidate’s qualification for the practice of account auditing*” and indicates the subjects on which it should deal with in a generic manner.

The examining board is made up of a chairman appointed by the ICAC, two members representing the professional bodies, two members representing the ICAC, a university professor expert in the areas of knowledge, and a representative of the Intervención General de la Administración del Estado (General Comptroller of the State Administration). It is worth mentioning that the exam papers are not available for consultation on the ICAC website, although the corporations regularly publish the exam and the proposed solution in manuals which they sell to anyone interested.

Concerning the results of the practical exam and therefore the final results of the entrance exams, the percentage of suitable candidates is low: only 30% of the candidates taking the practical exam pass (200 of the 658 candidates taking the exam in 2021).

2.3.2. Exemption from the theoretical examination

The regulations provide for an exemption from the theory exam for those candidates taking an official master’s degree with the subjects set out in article 9 of the LAC, an exemption which is regulated in an additional ICAC Resolution dated 26 July 2021. This has become the most common option for candidates. According to the data of the 2021 call, 98.7% of those who applied for the waiver of the theoretical exam, 650 out of 658, being therefore the most frequent form of access for the candidates.

2.3.3. Specific questions on the traineeship

Article 9 of the LAC states that the practical training must be a minimum period of three years in work carried out in the financial and accounting field, particularly with *regard to annual accounts, consolidated accounts or similar financial statements*. Of this three-year period, at least two years must have been spent in auditing.

As a general rule, it is required to have completed the practical training period prior to the examination, although the Regulations of the Audit Law (RLAC) of 2021 accept a maximum of 50% of the practical training required to be completed prior to the completion of the theoretical training programs. This training must be reported to the ICAC but does not require prior registration as in other countries.

Unlike in other European countries, in Spain there is no registration of internships, and interns are not supervised or evaluated during this period.

2.3.4. The acquired experience route

Spanish regulations provide access through professional experience, affecting candidates without a university degree but with accredited professional experience in the area. In these cases, Article 9 of the LAC establishes that they may apply if they can accredit a minimum of eight years of practical work training carried out in the financial and accounting field, especially in relation to the control of annual accounts, consolidated accounts and similar financial statements, of which at least five years must have been carried out with an auditor or audit firm, and in the exercise of this activity in any EU Member State.

Subsequently, the 2021 RLAC of 2021 includes again in its article 28 the obligation to prove at least 5 years of full-time experience in effective work in auditing of accounts, or its equivalent on a part-time basis.

In addition to this access route by professional experience, in Spain there is another specific route that refers to the registration in the ROAC of public employees when their training and functions performed correspond to the auditing of public sector accounts or who perform similar functions and who have gained access by means of a competitive examination or similar tests.

2.3.5. Aptitude test for foreign professionals

Article 9 of Law 22/2015 on Account Auditing establishes as a requirement for the candidate's registration that they must be a Spanish national or a national of one of the EU member states. In addition to EU citizens, the law leaves the door open to the possibility of non-EU citizens depending on the provisions of the regulations on the right of establishment.

Regarding the recognition of auditors already registered and practicing outside Spain, the Regulation of the Audit Law approved in 2021 regulates the registration process of auditors authorized in other countries, to whom it requires the obligation to accredit that they comply with the conditions required for the exercise of the profession provided for in Law 22/2015. Auditors from third countries are also required to accredit the concurrence of the condition of reciprocity.

2.4. France

France is one of the EU Member States in which, in addition to auditing, the accounting profession is regulated. Thus, two segments of the profession are recognized: auditors (*Commissaire Aux Comptes*) and chartered accountants (*Expert-Comptable*).

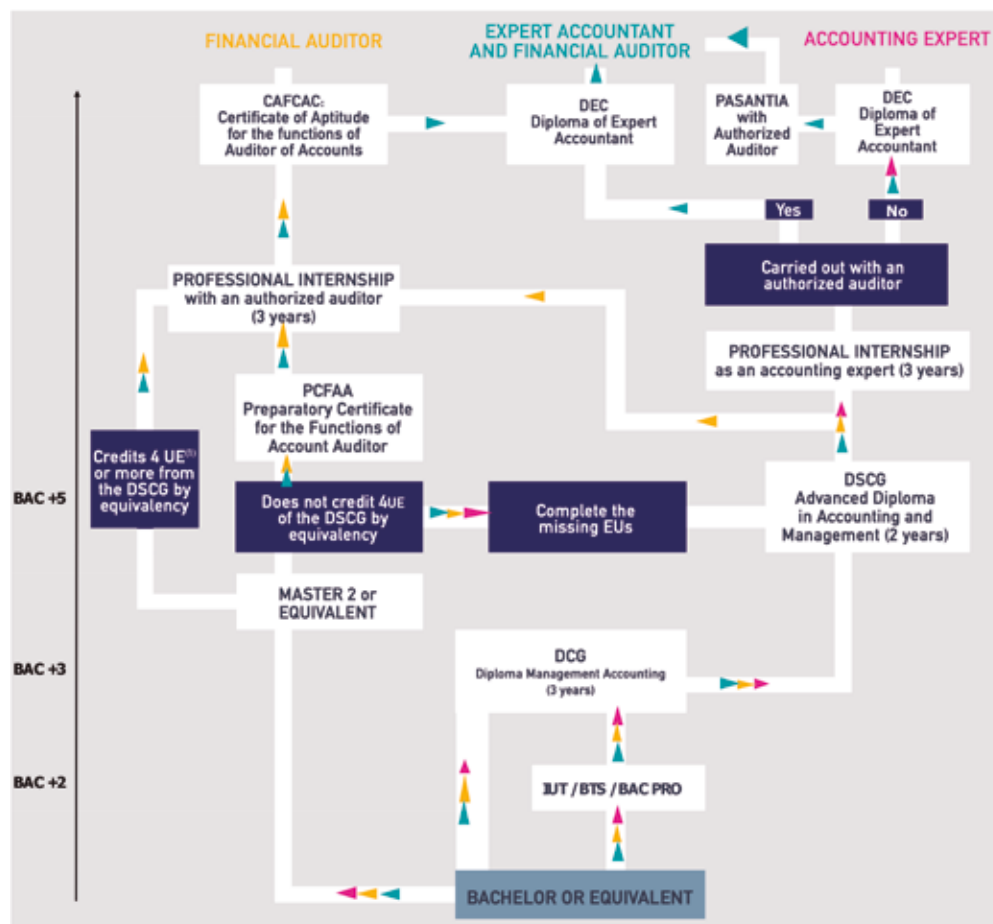
The auditing profession is regulated, along with others, in the [Commercial Code](#), which gives the [Haut Conseil du Commissariat aux Comptes](#) (H3C), an independent non-governmental body supervised by the Ministry of Justice, responsibility for overseeing the auditing profession. In addition, auditors are professionally regulated by the [Compagnie Nationale des Commissaires aux Comptes](#) (CNCC).

For its part, the profession of chartered accountant is well established. It was first defined in the Ordinance of September 19, 1945, establishing the Order of Certified Public Accountants and regulating the title and profession of certified public accountant. At the professional level, certified public accountants are supervised by the [Conseil Supérieur de l'Ordre des Experts-Comptables](#) (CSOEC).

The requirements for access to the profession of auditor are specified in the Commercial Code and those of the certified public accountant in [Decree 2012-432](#). There are bridges between the different paths that allow access to both professions so access to the profession of auditor is not understood without also knowing the access to the profession of certified public accountant. In fact, the data provided by official bodies indicate that most auditors enter the profession through the Diploma of Expert Accountant (DEC). This is a flexible system, with numerous possibilities for exemption/dispensation in the various stages of training that candidates must prove.

The general form of access is summarized in Figure 3.

Figure 3. General access to the profession of certified public accountant and financial auditor in france



Source: CNCC (own translation). ⁽¹⁾ UE: Educational or didactic unit.

Although there are several bridges between the two, there are basically two main routes to becoming an auditor:

1. A pathway in which, at the end of the baccalaureate, specific accounting and management studies are taken for five years (hereinafter referred to as the specific general pathway):
 - The Diploma in Accounting and Management (*Diplôme de comptabilité et de gestion* DCG) (3 years) and
 - The Higher Diploma in Accounting and Management (*Diplôme supérieur de comptabilité Gestion*, DSCG) (2 years).

This is followed by a 3-year internship, with the certificate of which (valid for 6 years) one can take the professional competence examination called the Diploma d'Expertise comptable (*Diplôme d'Expertise comptable*, DEC). Passing this exam allows one to register as a certified public accountant and a statutory auditor. Still, in this case, at least two-thirds of the three years of the internship must have been completed with an approved auditor or an additional year of internship with an approved auditor.

2. A second pathway (hereafter referred to as the general non-specific pathway), where the entry is a university master's degree in any specialty¹⁸ which, unless it has content equivalent to the DSCG, requires passing the Preparatory Certificate for Audit Functions (*Certificat Préparatoire aux fonctions de Commissaire aux comptes*, CPFAC) before being able to do the 3-year traineeship with an approved auditor; to subsequently take a professional aptitude examination called Certificate of Aptitude for the functions of Auditor of Accounts (*Le certificat d'aptitude aux fonctions de commissariat aux comptes*, CAFAC).

On the other hand, France made use of the option allowed in the DA to access the auditing profession through professional experience since its national regulation establishes the possibility of access by accrediting professional experience.

In summary, although the system is flexible and various bridges are established between the different stages of training of the different routes, in France we can distinguish three routes of access to the auditing profession:

- General specific pathway: upon completion of the baccalaureate, candidates take specific university studies in accounting and finance to become an Expert Accountant.
- Non-specific general route: for candidates who enter from university studies that are not specific to accounting and finance.
- Extraordinary path: in which professional experience exempts the fulfillment of one or more training requirements.

The following is a detailed description of the requirements and operation of the different paths, as well as the characteristics of the internship in France.

2.4.1. The specific general pathway: Expert accountant (DCG, DSGC, and DEC)

A candidate who wants to follow this pathway to become a financial auditor at the end of the baccalaureate would take three successive, independent, and complementary degrees:

- A bachelor's level degree, the Diploma in Accounting and Management (DCG).
- A master's level degree, the Advanced Diploma in Accounting and Management (DSGC).
- A professional accreditation diploma (the DEC).

These degrees follow the European LMD scheme (Bachelor - Master - Doctorate). There is a whole set of exemptions that bridges from one course to another, and it is possible to enter the labor market at each stage.

¹⁸ Candidates for this pathway are normally engineers.

2.4.1.1. The Diploma in Accounting and Management (DCG)

The DCG is a national diploma that awards a bachelor's degree (BAC +3). It is a preparatory qualification for the accounting, consulting, or auditing professions. In general, enrollment in preparatory classes for the DCG is open to candidates with a bachelor's degree¹⁹.

The 13 tests listed in Table 12 must be taken to obtain the degree, for a total of 180 ECTS credits.

The DCG subjects are normally taken in three years (six semesters of 30 credits each). There is one exam session per year in June²⁰. It can be prepared independently or in person at Secondary Schools.

Table 12. DCG tests

Subject	Coefficient*	Type of exam	ECTS	Duration of test
EU 1. Fundamentals of Law 1	1	Written	14	3h
EU 2. Company and corporate group law	1	Written	14	3h
EU 3. Social Law	1	Written	14	3h
EU 4. Tax Law	1	Written	14	3h
EU 5. Contemporary economics	1	Written	14	4h
EU 6. Business finance	1	Written	14	3h
EU 7. Management	1	Written	14	4h
EU 8. Management information systems	1	Written	14	4h
EU 9. Accounting	1	Written	14	3h
EU 10. Advanced Accounting	1	Written	14	3h
EU 11. Management Control	1	Written	14	4h
EU 12. English for Business	1	Written	14	3h
EU 13. Professional Communication	1	Oral	12	1h
EU 14. Elective: foreign living language	1	Written		3h

** By which the grade of the corresponding test is multiplied to obtain the candidate's total score.*

In secondary schools throughout the country²¹, the three years of study are free of charge, and students have weekly controls and individualized support. These centers work in close collaboration with the accounting professions and their institutions (Order of Chartered Accountants (OEC) and National Company of Chartered Accountants (CNCC)). Each year is dedicated to preparing for four

19 However, some other diplomas allow certain exemptions and integration into the DCG.

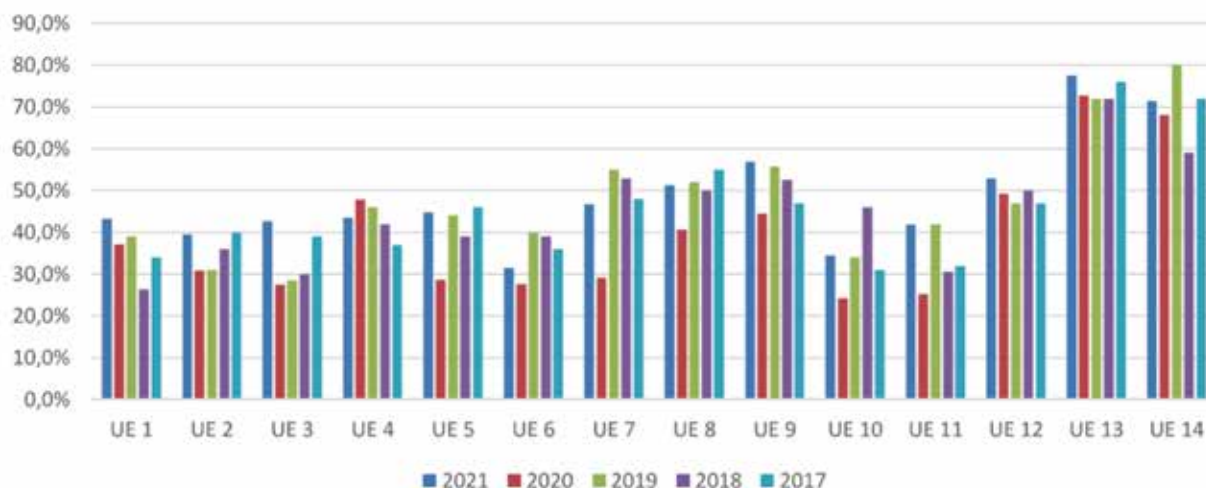
20 Candidates register online in January (www.siec.education.fr). The registration fee for each test is 22 euros. There is a [list of diplomas](#) that entitle to dispensation from some of the DCG tests.

21 See the [interactive map](#) showing the institutes in each department of the country where the DCG is taught on the APDCG (Association des Professeurs des Diplômes de Comptabilité et de Gestion) website.

or five of the exams that make up the diploma. Repeating a year is only permitted in the third year and on an exceptional basis.

The DCG is awarded to candidates who obtain an overall average of at least 10 out of 20 in all the tests that make up the diploma, with no mark being less than 6 out of 20. All the subjects of the diploma have a coefficient of 1, i.e., they are weighted equally to calculate the average. The [jury's reports](#), which are made public each year, show the success rates by subject (see Graph 1).

Graph 1. Evolution of success rates of dcg subjects. 2017-2021



Source: DGC Jury Report 2021.

2.4.1.2. The Higher Diploma in Accounting and Management (DSCG)

The DSCG is a national diploma granting a master's degree (BAC +5), leading in particular to the professions of accounting, consulting, or auditing and to numerous management positions in the management field. It is structured around a program of 120 ECTS credits, corresponding to an indicative schedule of 1,000 hours of training in the eight subjects listed in Table 13. There is one examination session per year in early October. Unlike the DCG, to obtain this diploma the grade of some subjects is weighted more than others²².

²² Candidates register in April-May (www.siec.education.fr). The fee per test is 30 euros.

Table 13. DSCG tests

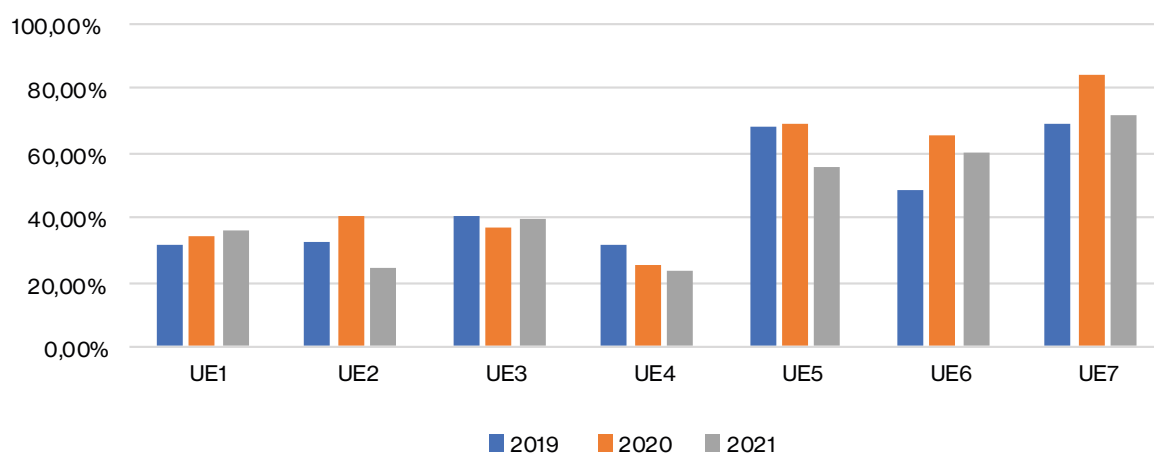
Subject	Coefficient*	Type of exam	ECTS	Duration of test
EU 1. Legal, fiscal and social management	1,5	Written	20	4h
EU 2. Finance	1	Written	15	3h
EU 3. Management and management control	1,5	Written	20	4h
EU 4. Accounting and auditing	1,5	Written	20	4h
EU 5. Management of information systems	1	Written	15	3h
EU 6. Business English	1	Oral	15	1h
EU 7. Memory (writing and defense)	1	Written and oral	15	1h
EU 8. Elective: living foreign language	1			3h

* By which the grade of the corresponding test is multiplied to obtain the candidate's total score.

To be able to register for the DSCG exams, you must hold the DCG, one of the degrees admitted on an exemption basis, or any degree conferring a master's degree issued in France or another EU member state²³.

The offer to prepare for the DSCG is very extensive. There are continuing education organizations of the National Education that are an extension of the (public) centers that prepare the DCG; it is also offered in some universities; there are universities that offer the master's degree in Accounting, Control, and Auditing, where specific complementary training is offered for holders of this diploma; there are also private organizations that offer this training, and there are private centers with 100% face-to-face preparation.

The DSCG is usually prepared in 2 years, although in some centers, university or private, it is organized in a year of intensive full-time training, except for the 12-week internship period. Figure 2 shows the evolution of the success rate of the different subjects from 2019 to 2021.

Graph 2. Success rates of dscg subjects. 2019-2021

Source: Own preparation based on information from the 2021 DSCG jury report.

²³ Exemptions are available for some master's degrees in EU member states: Master in Accounting Control Auditing (CCA), Master in Finance, Master in Information Systems Management, Master in Management Control and Organizational Auditing, DSGC Cnam/Intec, Master in Business Schools with option in Finance, Accounting and Auditing.

2.4.1.3. *The Diploma of Certified Public Accountant (DEC)*

The DEC is a national diploma at the BAC +8 level, which is the final stage of studies leading to the profession of certified public accountant. This diploma is required to practice as a self-employed accountant. It is also the main means of access to auditors. It is usually prepared during an internship. The preparation for the diploma is carried out by regional training institutes (IRF) attached to the Regional Councils of the Order of Chartered Accountants (CRCC) or by private organizations. This preparation goes hand in hand with mandatory training days during the internship.

The DEC examination is governed by decree number 2012-432 of March 30, 2012 (OJ of March 31, 2012) and the order of March 28, 2014 (BO ESR no. 14 of April 3, 2014). To enroll, the DSCG²⁴ and the certificate of the end of the 3-year practical training or internship must be done by the candidates. Candidates have a period of 6 years from the date of issuance of the certificate of completion of the internship to obtain the diploma of expert accountant. Beyond this period, the certificate of completion of training becomes null and void. Candidates who hold the certificate of aptitude for auditing functions (CAFCAC) may also register with the DEC.

There are two convocations per year: in May (registration in January) and in November (registration in August). The registration and the conduct of the exams are carried out at SIEC (*Service Interacadémique des Examens et Concours*)²⁵. The registration fee for each exam is 50 euros.

At each examination session, the jury issues a report with relevant information for the candidates and statistics of the results. [Jury reports](#) have been available since May 2004. Changes were made to the structure of the exam in 2010, so the data we provide in this report starts in that year²⁶.

The DEC consists of three tests, the basic characteristics of which are summarized in Table 14.

During a first registration candidates must necessarily register for the two written tests, although they may sit all three tests. The thesis defense test can be taken within four successive sessions (i.e., 2 years) after the first registration. Therefore, as Figure 3 shows, not all candidates presented at a convocation can obtain the degree at that convocation.

The number of candidates is usually higher in the November call than in the May call.

Excluding 2020, when due to Covid 19 a single call was exceptionally held, the maximum number of candidates presented was 2,218 in November 2012 and the minimum was marked by the May 2017 call with 1,340 candidates. For their part, the proportion of gradable candidates, i.e., who at each convocation have the option of obtaining the diploma, is usually between 40 and 50%. Jury reports that provide information on the gender distribution of graduating candidates indicate that it remains fairly stable, with the proportion of female candidates being around 40-45%.

24 Specifically, at least four DSCG didactic units must have been passed in order to enroll. In case of registration with an incomplete DSCG, the DSCG must be validated within two years; otherwise, the internship is suspended. This suspension can last for 3 years. If the DSCG is still not obtained within this period, the course is canceled.

25 More commonly known as the "Maison des Examens" (House of Examinations) in reference to its facilities located in Arcueil, it is the body that organizes many national education examinations in France, as well as the competitions of the Ministry of National Education and other ministries.

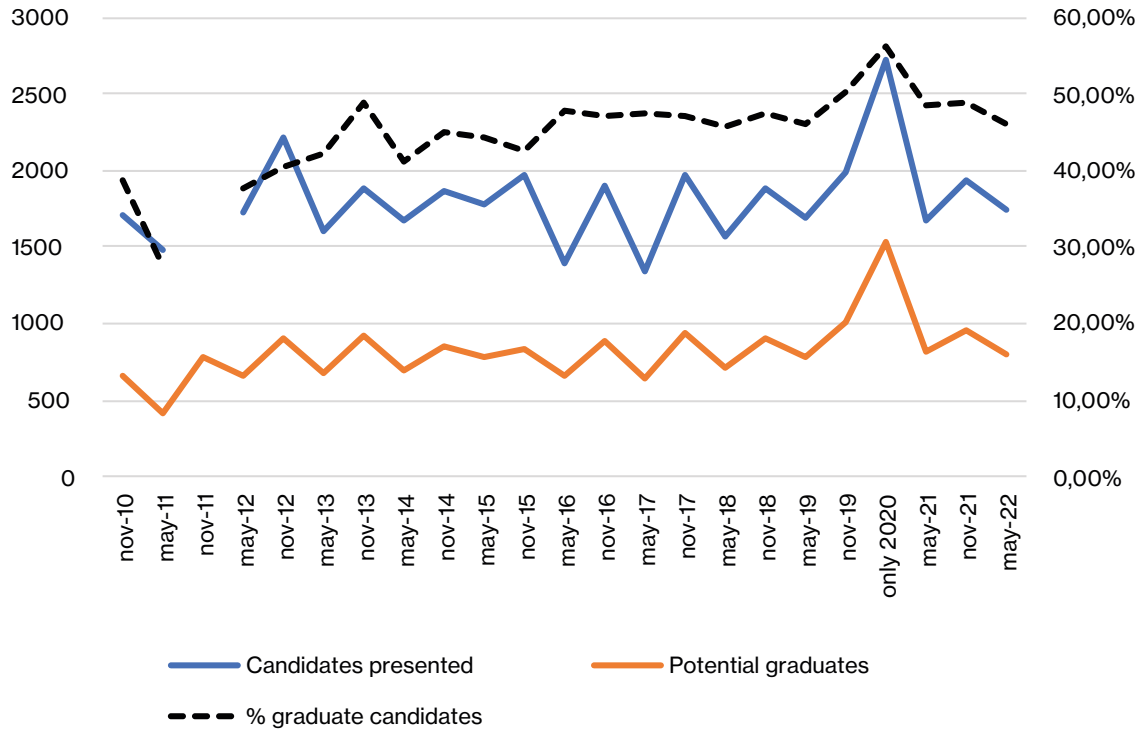
26 The latest report available in July 2022 is for the May 2022 examination. The reports for May 2008, May and November 2009, and May 2010 are unavailable. The president of the jury between 2004 and 2010 was the university professor and accounting expert Jean-Guy. Since November 2010, the jury has been chaired continuously by the University of Burgundy professor Martial Chadeaux.

Table 14. DEC tests

Test	Duration	Type of exam	Skills to be mastered according to official bulletin	Minimum qualifying score	Coefficient*
Test number 1: Professional regulation and ethics	1 hour	Written: Short answer questionnaire or multiple-choice questionnaire	<ul style="list-style-type: none"> Understand, master, and respect the legal, regulatory, and ethical framework of the accounting profession Master the regulatory framework of the profession 	6/20	1
Test number 2: Legal and Contractual Review of the Accounts	4 hours and 30 minutes	Written: One or more case studies that are as close as possible to real situations. It is usually divided into two parts, one with accounting questions and one with auditing questions.	<ul style="list-style-type: none"> Participate in, design, or supervise legal and contractual review missions. Master the regulatory framework of the profession. Participate, design, or supervise internal control design or evaluation missions within a legal or contractual framework. Understand, design, or evaluate an entity's accounting information system. Intervene in various entities in terms of status (public/private offering, public or non-public, commercial/non-market) or in terms of activity in a national or international context. Adopt an analytical and consultative approach. 	6/20	3
Test number 3: dissertation writing and defense	1-hour maximum	Oral	<ul style="list-style-type: none"> The dissertation topic relates to one or more activities related to public accounting and/or auditing. The dissertation topic must be proposed for the approval of the national jury at least six months before the starting date of the examinations of the convocation in which the candidate wishes to defend. 	10/20	4

** By which the grade of the corresponding test is multiplied to obtain the candidate's total score.*

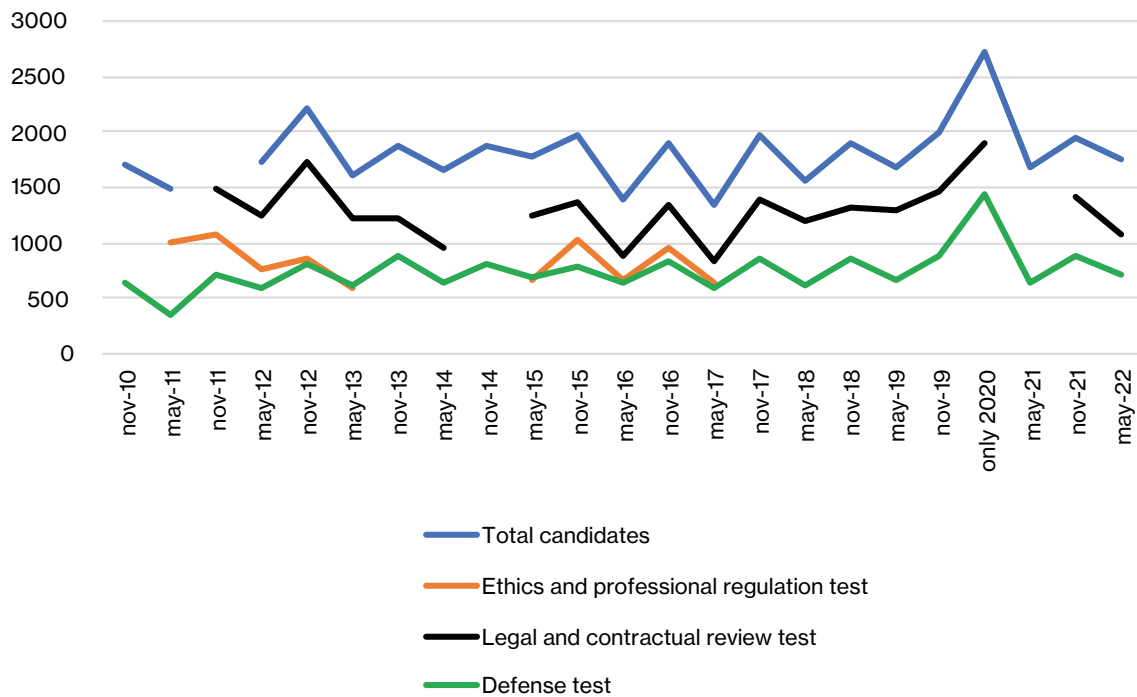
Graph 3. Number of total submissions dec. November 2010-may 2022



Source: Prepared by the authors based on the jury reports for each call.

Note: The November 2011 Jury report does not provide the total number of candidates presented.

Graph 4. Number of candidates presented by test of the dec. November 2010-may 2022.



Source: Prepared by the authors based on the jury reports for each call.

Note: The only data available in all the jury reports is that of the candidates who defend the thesis.

By tests, Figure 4 shows that the lowest number of candidates is almost always for the defense test, which is always higher in the November call, and remains fairly stable at around an average of 800 candidates, with a slight upward trend. There is little data on the number of candidates submitted for the ethics test, but it is usually higher than for the defense test and considerably lower than for the legal and contractual review. This is because, as shown later, the legal review test has by far the lowest success rate.

Characteristics of the DEC written tests

The schedule of the two written tests is detailed in the [annex to the order of February 13, 2019](#). Before correction, the copies of each candidate are anonymized. In both tests there are questions from the CPA part and questions from the Chartered Accountant part²⁷.

First test: on professional standards and ethics for Chartered Accountants and Auditors.

- For the first test it is not possible to use any documentation.
- This test can have two formats: multiple choice questionnaire (MCQ) or open questions with short answers (QRC)²⁸.
- When the test is in the form of MCQs, one point is assigned to correct questions. Totally or partially incorrect answers do not score, nor are negative points attributed to incorrect answers.
- When the test is in QRC form, copies are corrected by two markers, each of whom does not know the name of the other: points and observations are recorded on a separate sheet specific to each marker and are not given to the other marker. The mark is the average of the marks awarded by the two proofreaders, provided that the difference between the two marks does not exceed four points. Otherwise, the copy is subject to a third correction, and the final grade corresponds to the average of the two closest grades.
- A grade lower than six out of twenty is eliminatory.
- A grade lower than ten out of twenty obliges the candidate to repeat the test.

Second test: Legal and contractual review of the accounts.

- It consists of a practical case in the form of one or more exercises to be solved.
- Candidates may bring any handwritten or typed documentation but may not exchange their documentation with each other during the event, nor may they include in their test a document drawn up previously or cut from a work consulted during the test.
- Candidates are allowed to carry a basic calculator²⁹. A candidate may not lend or receive a calculator. No other electronic device may be used.
- Candidates write only on the distributed examination papers, which they hand in with their name written on each one.
- Candidates are not allowed to leave the examination room during the first hour of the test.
- The tests are corrected by two markers, each of whom does not know the name of the other: points and remarks are written on a separate sheet specific to each marker and are not given to the other.
- The final mark is the average of the marks awarded by the two markers, provided that the difference between the two marks does not exceed four points. Otherwise, the test is subject to a third correction, and the final grade corresponds to the average of the two closest grades.
- A grade lower than six out of twenty is eliminatory.
- A grade lower than ten out of twenty obliges the candidate to repeat the test.

27 The exams of each convocation are available online. Examination annals have been available since 1993. As an example, you can consult the test statement for the May 2021 call.

28 Of the 23 exam announcements consulted, on 16 occasions the format was QRC and on 7 occasions MCQ.

29 The requirements to be met by the calculator are defined in circular 2015-178 of 10-01-2015.

Characteristics of the DEC defense test

- The thesis is an exercise in reflection. It must not exceed 100 pages from the beginning of the introduction to the end of the conclusion, excluding appendices.
- The topic is proposed by the candidate but must first be approved by the jury. A candidate may not register for this test without first obtaining an examiner's approval of their thesis topic.
- The possible thesis topics are very numerous³⁰. The candidate best deals with the chosen topic if it has been the subject of work during their internship. The jury suggests that the chosen topic should be limited, as candidates often choose topics that are too broad. The topic should not be strictly descriptive. The title of the thesis should be brief but explicit.
- The request for approval should include the following:
 - o a title page;
 - o an explanatory note: approximately five pages, stating the selected topic, the reasons for its choice, as well as the objectives of the dissertation, the contributions sought by the candidate and the possibilities they have to achieve them, and the limitations (areas not covered, aspects deliberately excluded, etc.);
 - o a summary plan proposal: it only shows the parts and chapters (mentioning the estimated number of pages);
 - o a detailed plan proposal: it should be approximately five pages long; it should indicate for each section, chapter, or part of the thesis, as well as for the introduction and conclusion, the estimated number of pages;
 - o a bibliography: the references cited should be directly related to the topic. The articles cited must be taken from scientific and/or professional journals.
- The jury issues a reasoned opinion on the application for approval:
 - o approval with the need for the candidate to consider the comments and advice (decision 4.1.).
 - o possibility to maintain the topic, but the need to submit a new application for approval taking into account the requested modifications on the subject and/or the instructions and/or the plan and/or the bibliography (decision 4.2.).
 - o rejection of the subject and therefore of the proposed plan (decision 4.3.).
- When the decision is favorable (decision 4.1.), the candidate obtains approval of his thesis topic for four successive sessions (i.e., two years). A decision of type 4.2 does not imply a new 6-month period to make a new application. Still, if the decision is of type 4.3, the candidate cannot make a new application within 6 months from the date of submission of the previous one.
- Once the application has been approved, editorial rules are specified for the defense of the thesis to ensure a standard presentation of the thesis.
- The oral defense of the thesis also follows a set of rules. The maximum time is one hour. The defense begins with a presentation by the candidate of about ten minutes, where they must highlight the dissertation's contributions. The examiners then ask the candidate questions about the dissertation's content and ensure that the question/answer part takes up most of the time of the defense. The examiners do not have to advise the candidate.
- At the end of the test, and without the candidate's presence, the examiners evaluate the dissertation and its defense by awarding an overall mark to the candidate. This mark may not be communicated to the candidate before the final deliberation of the national jury. The examiners must record on the mark sheet the overall assessments of the dissertation and the defense and,

³⁰ Only topics of a macroeconomic nature (inflation, monetary policy, a monograph on a branch of economics, etc.) are excluded. A legal topic can be a dissertation topic if it is treated from the manager's point of view (i.e., with an operational analysis, a practical methodology of use).

in particular, in the event of a mark below the average, the elements justifying this assessment (non-compliance with the approved plan or the instructions given during approval, major deficiencies of form, absence of answers, or errors in the answers to the questions asked, absence of evaluable personal contribution, etc.) If the candidate does not obtain the average with the work, the examiners' mark sheet includes instructions or advice for a new presentation.

Obtaining the DEC Diploma

Failure to obtain the required minimum grade in all exams (6 out of 20 in the two written tests and 10 out of 20 in the thesis defense) eliminates the candidate. The test in which most candidates are eliminated is the defense test, followed by the legal and contractual review test, and finally, the ethics test, in which very few candidates are eliminated.

The score obtained in the first test is assigned a coefficient of 1, the second test a coefficient of 3, and the defense test a coefficient of 4. 80 points are required to obtain the diploma. It is, therefore, possible to obtain the Diploma without having passed (10 out of 20) either or both of the written tests.³¹

A candidate may decide to keep the grade of a test, provided they pass it, for the following 8 consecutive sessions. The deferral waiver is final, and registration for the test at a subsequent session invalidates the deferral.

If a candidate considers himself justified to challenge the jury's deliberation concerning him, he may formulate by mail within two months from the notification of the results a free appeal to the director of the Examination Chamber. However, according to the examination regulations, the jury is sovereign, and no appeal is allowed against the decisions taken. Only irregularities resulting from errors of law or material errors can be remedied. If the non-contentious appeal is rejected, the candidate may lodge a contentious appeal with the territorially competent court within two months of receiving the reply to the non-contentious appeal or within four months if they did not receive a reply from the administration.

Success rates of the different DEC tests

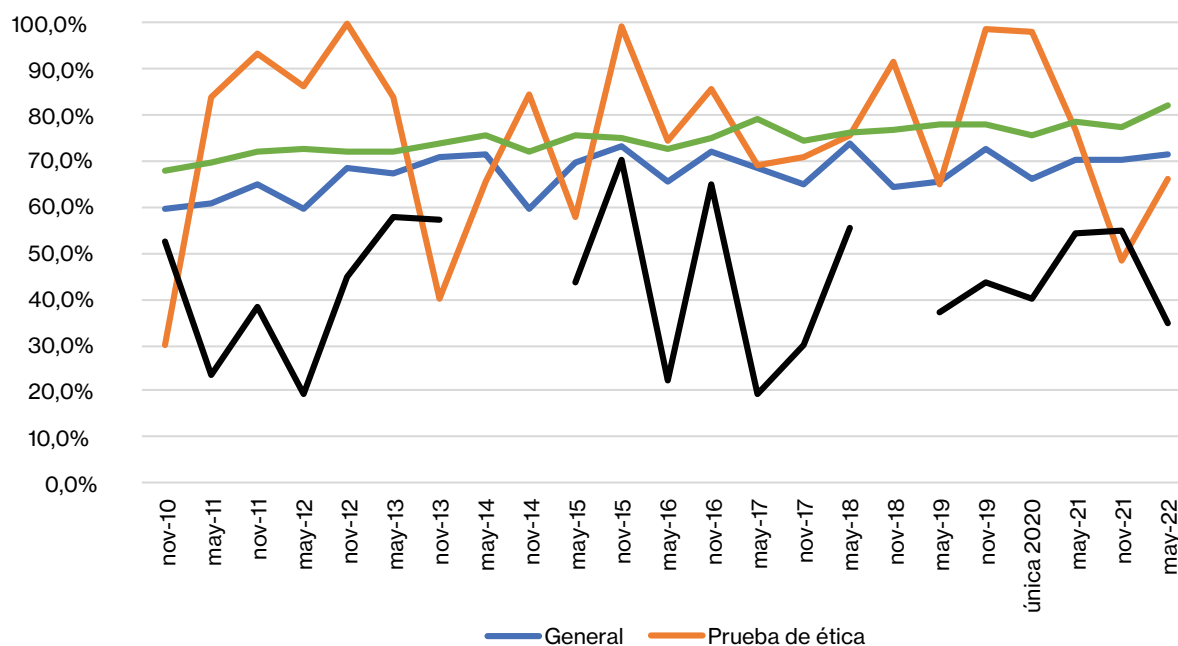
Figure 5 shows the evolution of the overall success rate and that of the three tests separately from November 2010 to May 2022. The overall success rate has a slightly increasing trend, with the minimum marking the November 2010 convocation with 59.6% of potentially graduable candidates who finally obtained the diploma, and the maximum in May 2018 with 76.3%. The success rate of the defense test, also with a slightly increasing trend, having a coefficient of 4, is the one that sets the trend of the overall rate³². The minimum number of passes in the defense is seen in November 2010 (67.7%) and the maximum in May 2022 (82%). The other two tests have more variable success rates, although the first test (ethics) is the one with the highest success rate in most of the calls, reaching, in some cases, almost 100% (November 2012, 2015, and 2019). In this first test, the jury's reports show that the success rate is higher when the format is COM than in QRC. For its part, the legal and contractual review test has very low success rates, rarely exceeding 70% and marking a minimum of less than 20% in May 2012 and 2017.

The average grades, shown in Graph 6, are in accordance with the success rates. The defense test is very stable, being between 10 and 12 during the whole period, and it is more volatile in the other two tests, with the mean of the ethics test almost always above. There are very few calls in which the mean of the law review test is above 10 (May 2013 and November 2015, and 2016).

31 For example, a candidate who obtained in the 3 tests a 10 out of 20 would obtain 80 points, and a candidate with the minimum mark on the two written tests (6 out of 20) and a 14 on the defense test would also obtain 80 points.

32 In the jury reports in which the information is available, it is observed that the highest number of eliminated candidates is in the defense test, followed by the legal review test, and finally the ethics test, with very few candidates eliminated.

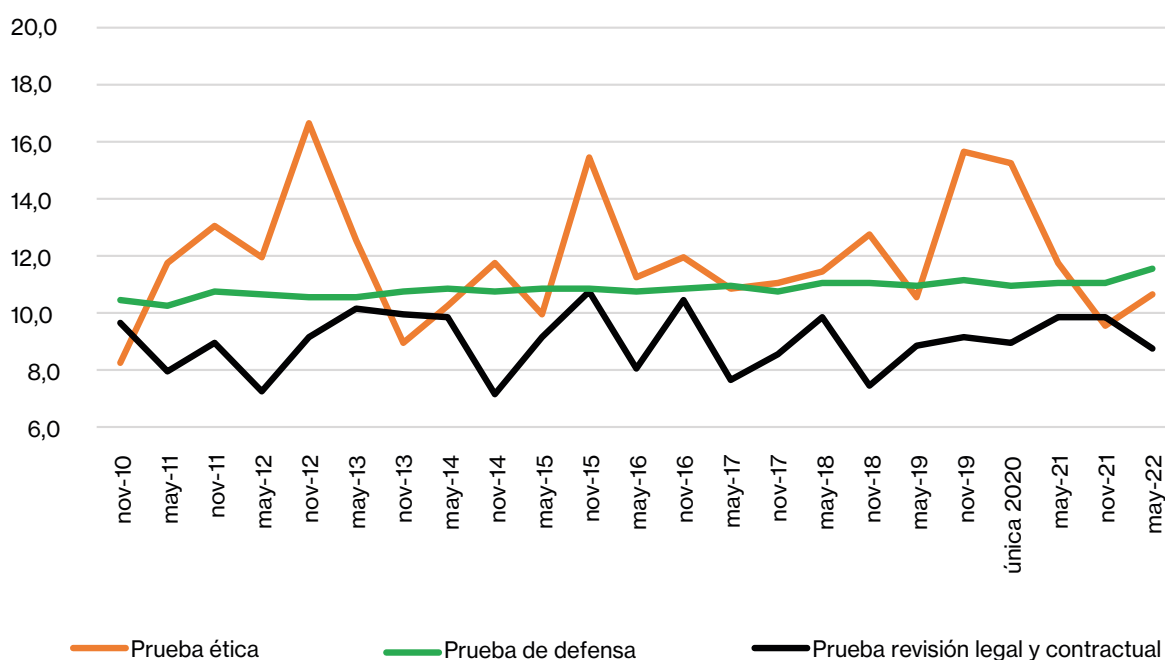
Graph 5. Dec* success rates. November 2010-may 2022



Source: Prepared by the authors based on the reports of the jury for each call for applications.

* The overall success rate is the percentage of potentially graduable candidates who obtain the diploma. The success rate for each test separately is the percentage of candidates who take the test and obtain at least 10 out of 20. In some calls, the jury report does not provide information on the success rate for the legal and contractual review test; in others, this data is the percentage of candidates who reach the average, which is either around 10 or lower (see Figure 6), in the latter case the actual success rate percentage is lower than that reported in the graph.

Graph 6. Average test scores for the dec. November 2010-may 2022



Source: Prepared by the authors based on the jury's reports for each call for applications.

2.4.2. The general non-specific path (CPFCAC and CAFCAC)

Alongside the DCG/DSCG/DEC diploma path, there is a less commonly used path to becoming an auditor in France. This path is the certificate of aptitude for auditor functions (CAFAC) (see Figure 2).

The CAFAC is open to anyone who holds a national master's degree or a degree or diploma conferring the title of master, regardless of the field of specialization (law, economics, finance, IT, mathematics, CSR, etc.); and who undertakes a three-year professional internship, which has many similarities with the accounting expert internship (see Section 3.4.3.); in particular, many common training courses, although more emphasis is placed on auditing subjects.

2.4.2.1. The Preparatory Certificate for Auditing Functions (CPFCAC)

Going this way, in order to access the professional practice, you must first pass the tests for the preparatory certificate for auditor functions (CPFCAC). This certificate, which was created in 2014, has a level comparable to the DCG³³. If the candidate holds a master's degree that confers by equivalence four of the seven didactic units of the DSCG he or she is exempt from the CPFCAC.

The CPFCAC exams are held once a year. Registration for this exam is managed by the regional councils of the CNCC. The tests take place in Paris³⁴. To register for the CPFCAC, it is necessary to have a master's degree (BAC +5) or to be in the process of obtaining such a degree. To obtain this certificate, two tests are taken, an eligibility test, in which two exams are taken (see Table 15.A); and an admission test, which is only taken by candidates who obtain an average of 10 out of 20 in the eligibility tests, and which consists of two oral exams (see Table 15.B).

Table 15. CPFCAC Examinations

A. Eligibility Test			
Examination	Coefficient*	Type of exam	Test duration
Accounting	3	Written	3h
Management information systems and quantitative management techniques	2	Written	2h
B. Admission test			
Examination	Coefficient*	Type of exam	Test duration
Question on legal, accounting, financial and tax matters	3	Oral	1h
English applied to business life	2	Oral	30 min

* By which the grade of the corresponding test is multiplied to obtain the candidate's total score.

33 The official decree establishing the CPFCAC and CAFAC programs can be consulted.

34 The CPFCAC does not give the equivalence of a master's degree. It only ensures that the candidate (who holds that master's degree) has the necessary accounting and financial background. A master's degree is necessary to start the internship and do the CAFAC.

In the CPFCAC annals published by the CNCC, the programs, the examination papers of all the tests and their solutions, as well as statistics of the results can be consulted. Table 16 presents some of the data provided in the annals. The data show that there are few candidates taking these tests, with those submitted increasing from 30 to 71 between 2014 and 2018 but staying around 50 since then. For their part, the overall pass rates are not high: they do not exceed 50% in any call, and are below 40% in all but 2019 and 2021. Given that the success rate of the eligibility tests is higher, it is the oral admission tests that have lower success rates.

Table 16. CPFCAC results

Year	Applied ¹	Approve eligibility tests	Eligibility success rate ²	Total eligible ³	Total passed ⁴	Overall success rate ⁵
2014	30	18	60%	18	6	20%
2015	53	26	41%	38	18	34%
2016	61	17	27%	32	19	31%
2017	57	15	26%	20	11	19%
2018	71	38	53%	45	27	38%
2019	50	26	52%	33	24	48%
2020	47	21	45%	27	17	38%
2021	50	35	70%	40	25	50%

Source: CPFCAC proceedings 2014 to 2021 session and 2021 session (CNCC).

1 Candidates who apply, which is usually around 70% of those who apply.

2 Candidates who obtain an average of 10 out of 20 in the eligibility exams of the year's convocation over those who apply.

3 Sum of candidates who pass the eligibility tests in the year's convocation and those who passed the eligibility tests in the previous year but did not pass the admission tests since these candidates can save the result for the following convocation.

4 Total approved candidates who pass the eligibility and admission tests.

5 Total successful candidates over those submitted.

2.4.2.2. The Certificate of Aptitude for the Auditor's Functions (CAFCAC)

After taking (or having the equivalence of) the CPFCAC, it is possible to begin the professional internship (see section 3.4.3.), at the end of which the president of the regional council of auditors issues a certificate of completion of the internship, which allows registration for the CAFCAC tests. DSCG holders may also register for the CAFCAC with the certificate of completion of the internship.

Registration for this exam is handled by the CNCC regional councils.

The CAFCAC is held every year in the second semester. The structure is similar to that of the CPFCAC. It consists of two tests: the eligibility test and the admission test. The eligibility test consists of four written exams, and the admission test consists of two oral exams. Table 17 summarizes the characteristics of both tests.

Table 17. CAFCAC exams

A. Eligibility Test			
Examination	Coefficient*	Type of exam	Exam duration
Accounting and auditing	4	Written	5h
Business law	3	Written	4h
Economics, finance and management	2	Written	4h
Synthesis test	3	Written	3h
B. Admission test			
Examination	Coefficient*	Type of exam	Exam duration
Question on legal, accounting, financial, and tax matters	3	Oral	1h 30 min preparation 30 min presentation
Jury interview	1	Oral	30 min

* By which the corresponding test score is multiplied to obtain the candidate's total score.

The CNCC publishes annals of the CAFCAC exams, with statements and solutions of the exams, as well as statistics and comments for the candidates. Jury reports for each examination are also available. Table 18 provides some data on candidates presented and success rates.

Table 18. CAFCAC results

Year	Applied ¹	Approve eligibility tests	Eligibility success rate ²	Total eligible ³	Total passed ⁴	Overall success rate ⁵
2013	90	44	49%	56	44	49%
2014	76	18	24%	28	15	20%
2015	79	12	15%	19	14	18%
2016	93	8	9%	12	10	11%
2017	73	38	52%	39	33	45%
2018	44	13	30%	19	16	36%
2019	40	19	48%	21	16	40%
2020	22	14	64%	18	16	73%

Source: *CAFCAC 2021 annual session (CNCC)*.

1 Candidates who apply, the proportion of which over those registered has been decreasing from 70% in 2013 to 56% in 2020.

2 Candidates who obtain an average of 10 out of 20 in the eligibility exams of the year call for applications.

3 Sum of candidates who pass the eligibility tests in the year's convocation and those who passed them the previous year but did not pass the admission tests, as these candidates can keep the result for the following convocation.

4 Total successful candidates who pass the eligibility and admission tests.

5 Total successful candidates over those submitted.

The number of candidates taking the CAFCAC tests annually has never exceeded 100 and has dropped significantly from 90 candidates in 2013 to 22 in 2020. For their part, success rates are highly variable. Eligibility tests were passed by only 9% of those submitted in 2016 and by 64% in 2020. As for the overall success rate, in 2016 11% of the candidates submitted obtained the certificate, while in 2020 73% of those submitted obtained it. All in all, it does not seem that this pathway is very much taken into account by French people who wish to engage in accounting professionally and specifically in auditing. As was shown in section 3.4.1. above, it is the DEC pathway that provides entry to the majority of professionals not only in accounting but also in auditing in France.

The CAFCAC grants full equivalence of the DSCG and the Accounting Expert traineeship and allows direct registration for the DEC tests. However, until May 27, 2024, the PACTE law allows CAFCAC holders to apply for registration as an Expert Accountant without taking the DEC.

2.4.3. Specific questions on the traineeship

According to French regulations, the internship is a professional experience during which the intern is a full employee.

2.4.3.1. Traineeship as a certified public accountant

All candidates holding the DESCF³⁵ or the DSCG may register for the accounting internship. Candidates holding the DSCG may register for the first year of the accounting internship even if they have validated only 4 of the 7 UE (the same for equivalency validations). If a candidate registers for the first year of the internship without having validated all the UE of the DSCG they must validate them before the end of their second year. Otherwise, the accounting internship is suspended for a maximum period of 3 years. After that time, if the candidate still has not validated all the DSCG UEs, the internship is canceled, and they must start the registration process again from the beginning.

The internship registration application is made to the Regional Council of the Order of Chartered Accountants to which the internship supervisor reports. All candidates must have as a supervisor an accountant registered with the Order of Chartered Accountants approved by the Regional Council of the place of completion of the internship. A supervisor cannot have more than 5 internship candidates, as the supervisor has a guiding role.

Generally, the accounting internship is carried out in an accounting firm. However, it is possible to request an exception to carry out a year within another type of firm, in France or abroad, to open wider horizons.

The trainee is obliged to follow 24 days of training, spread evenly over the three years of internship. These courses alternate ethics, professional behavior, and technical training.

2.4.3.2. Audit traineeship

It is also for a period of three years. The accounting internship may also allow the auditor to practice as an auditor if at least 2 years of the internship are completed with an approved auditor and at least 200 hours of auditing are performed.

To enroll in an auditing internship, candidates must demonstrate that they have obtained a master's degree or equivalent. This degree is not required to have been obtained in accounting and financial subjects. But if this is not the case, candidates must have previously obtained the CPFCAC unless they have passed a minimum of 4 EUs of the 7 compulsory DSCG or their master's degree validates them.

³⁵ The Diplôme d'études supérieures comptables et financiers (DESCF), which was replaced by the DSCG.

The internship is carried out at the domicile of a natural person or in a company registered on the list provided for in article L. 822-1 and authorized for this purpose.

The trainee must provide the president of the regional council, by registered letter with acknowledgment of receipt at least fifteen days before the beginning of the internship:

- Their name and address,
- The name and address of his training supervisor,
- A certificate from the training supervisor stating that they agree to receive the trainee and the starting date of the internship.

The trainee is required to follow 24 days of training, spread evenly over the three-year internship. These courses alternate ethics, professional behavior, and technical training.

2.4.3.3. Semester reports

Interns are required to submit four semi-annual internship reports, at least two of which deal with accounting experience, starting in the 2nd year.

The objectives of the semi-annual internship reports are:

- provide an opportunity to address professional practice issues,
- allow you to take a step back from your work and analyze different possible solutions,
- provide training in report writing (structuring ideas and writing a synthesis),
- allow the training supervisor to follow your progress,
- allow the treatment manager to evaluate the trainee's work and practice during their traineeship,
- allow the issuance of the certificate of completion of the internship by the regional council after examination by the Regional Internship Committee.

Semester reports should be viewed as dissertation training (posing a problem, written communication). The retrospective and analytical efforts required in these reports also attest to the ability to formulate an opinion and advice.

2.4.4. The acquired experience route

The [DCG](#), the [DSCG](#), and the [DEC](#) can be obtained through the validation of acquired experience (VAE), a procedure established in France to recognize that a candidate's professional or extra-professional activity has produced skills that the issuance of a diploma or certificate can validate. Thus, the candidate does not have to pass the tests relating to the diploma in question but must submit two dossiers and, in some cases, prepare for an interview, to verify that they have acquired the necessary skills through their professional or extra-professional experience. Since 2011, the VAE has been in force for the Diploma in Accounting and Management (DCG) and the Advanced Diploma in Accounting and Management (DSCG). For the DEC, the VAE has been in force since 2020. It is a long and demanding procedure.

2.4.4.1. VAE of the DCG and DSCG

Since the law of August 8, 2016, access to the VAE process is subject to the condition of justifying at least 1 year of salaried, self-employed, or voluntary activities related to the competences of the DCG or the DSCG.

Years of activity as an employee, civil servant, self-employed, or volunteer in an association are considered. Excluded are years of activities spent in preparation for a diploma or degree (work-study training, internships).

It is not necessary to have a diploma to enter the VAE system. However, some candidates have diplomas that entitle them to an exemption from testing.

The candidate must register in person with the territorially competent management service and submit their [dossier 1](#), on the basis of which the service will decide whether or not to accept their application. If the application is accepted, the candidate can proceed with the online registration and the submission of their dossier 2.

When logging into the VAE system, the candidate registers for all tests or teaching units (UE). However, this requirement does not apply to UEs for which the candidate can justify a grade of at least 10/20 or an exemption. For the same diploma, only one application per calendar year is possible. A candidate may renew his registration several years, consecutive or not, if he has not validated all the UE of the diploma.

The dossier allowing registration for the VAE procedure, either for the DCG or the DSCG, includes two booklets: dossier 1 and dossier 2.

Dossier 1

Its purpose is to justify the professional experience necessary to initiate a process of validation of the acquired expertise.

This is the first step in this procedure.

It is important to be as specific as possible when presenting information about this work experience. Only experiences related to the competencies of the degree in question should be submitted.

Dossier 2

It is intended for an academic or inter-academic commission and the national jury. It constitutes the candidate's main work.

Through the reading of this dossier 2, the commission will evaluate the competences acquired by the candidate and the possibility or not of awarding them a diploma, or certain UE of this one, on the basis of the validation of this experience.

This booklet describes the skills acquired through the different experiences obtained in one or more organizations.

It is essential to highlight clearly how the tasks performed in this or these organizations have allowed the candidate to acquire the competencies specific to each of the UE of the degree being applied for.

The interview

The interview is optional and will last a maximum of 1 hour. It takes place at the candidate's request at the time of registration or by the commission. If summoned by the commission, it becomes mandatory. The commission is made up of both professors and professionals.

It begins with a presentation of the candidate. The interview should allow them to explain their written dossier to the commission members. The commission members may also ask questions to obtain details about the candidate's professional career and/or the tasks performed.

In no case should this interview be an opportunity to ask knowledge questions about the didactic units of the degree.

Notification of results

The validation of the degree may be denied, either globally or only partially. The didactic units validated under the VAE are valid for 5 years.

2.4.4.2. VAE of the DEC

The [decree of February 13, 2019](#) (BO No. 26 of June 27, 2020) introduced the VAE of the DEC as of 2020. A [circular dated February 25, 2020](#), specifies the steps of the procedure, which are similar to those of the VAE for the DCG and the DSCG.

Unlike the VAE for the DCG and DSCG, it is the SIEC and not the rectorates of the regional services that manages the DEC VAE.

The procedure is carried out as follows:

- Preparation and dispatch of Dossier 1 within the timeframe foreseen by the calendar: September 1 - January 31.
- Receipt by the SIEC, which has 2 months to decide on the admissibility request from the acknowledgment of receipt.
- Sending by the SIEC of the admissibility decision (duration of validity of an admissibility decision: 2 years).
- Preparation and submission of dossier 2 by May 31.
- Interview in September-October with a committee that evaluates the match between the candidate's general experience and the requirements of the DEC.
- Publication of the results the day after the jury meeting in early January.

The examining committee is composed of an equal number of faculty and accounting experts, or licensed auditors, appointed by the chairman of the DEC national jury. The interview with the examining committee aims to assess the fit between the candidate's accomplishments and the DEC requirements. It allows the candidate to complete or explain the information they have provided in their file and in no way constitutes an oral examination of knowledge.

Candidates with a DEC diploma through the VAE may register with the Register of the Order of Chartered Accountants and practice the profession.

This way of obtaining the DEC is very little used. There are few applications, and very few end up obtaining the diploma. Since 2020, according to the scarce data provided in the DEC jury reports, fewer than 10 candidates have obtained the diploma by this route. For example, in the November 2021 call, for which more data is available, 106 candidates registered, 104 interviews were conducted, and only 13 candidates obtained the diploma via VAE.

2.4.5. Aptitude test for foreign professionals

Foreign chartered accountants, who wish to register with the French Order of Chartered Accountants, must apply for registration to the Higher Council of the Order of Chartered Accountants or CSOEC and pass an aptitude test.

An aptitude test is held each year for foreign accountants, as provided for in [Ordinance No. 45-2138 of September 19, 1945](#).

The test consists of written and oral examinations. In 2015, the curriculum and conditions for obtaining this aptitude test were modified. Candidates must register for all tests, written and oral, during the same session. In case of failure to pass, the grades obtained in the partial tests are not retained.

Before 2015, the written test included five subjects. Each subject was evaluated for one hour in the form of multiple-choice questions. In 2015, the number of subjects was limited to three (commercial, tax, labor, and social law), each tested for one hour. They are all weighted the same.

The subject of professional regulation and the ethics of the members of the Order of Chartered Accountants, previously evaluated in writing, is added to the program of the oral test. This test is always an interview of about thirty minutes before a committee.

Before 2015, candidates were required to have at least 10 out of 20 in each of the tests. Now, they must obtain an overall average of 10 out of 20 and not have in any test an eliminating score (6 out of 20 in all tests).

The data available from the 2020 and 2021 calls indicate that very few candidates take this aptitude test. In 2020, 27 out of 40 candidates passed; in 2021, 41 out of 57 candidates passed.

2.5. Italy

In Italy, different professional training figures exist *Esperto Contabile*, *Dottori Commercialisti*, and *Revisori Legali dei conti*. The figure of *Revisori Legali dei conti* is the profession considered by the EU as account auditing. The difference between one figure and the other refers to the activities that can be carried out by each of them, being the auditing of accounts the exclusive function of the *Revisori Legali dei conti*.

The auditing of accounts existed in Italy long before the European reform. The main auditing body was the *Collegio Sindacale*, created by the Commercial Code of 1882 and responsible for supervising the administrators' management, correctly applying accounting rules, and regulatory compliance, among other functions. To comply with the DA, Legislative Decree 39/2010 of the Ministry of Economy and Finance was issued, creating the figure of the *Revisori Legali dei conti*. Until then, the vast majority of the *Dottori Commercialisti* performed the tasks that became the responsibility of the *Revisori Legali*. Subsequently, Legislative Decree 135/2016 was passed, which regulates and complements the previous regulations.

After the 2010 reform, the following professional training figures currently coexist in Italy: *Esperto Contabile*, *Dottori commercialista*, and *Revisori Legali dei conti*. Each of them performs the following functions:

- *Esperto Contabile*: accounting and tax advisory services and certain auditing services.
- *Dottori Commercialisti*: same professional services as the *Esperto Contabile* and other activities such as representation of clients before certain tax claims or work in insolvency. They may perform certain auditing services other than auditing annual accounts.
- *Revisori Legali dei conti*: in charge of auditing annual accounts.

2.5.1. The specific ordinary procedure: conditions for entry in the register.

To practice as *Revisori Legali dei conti*, it is necessary to be registered in the official register of auditors at the *Ragioneria Generale dello Stato* (RGS), which is part of the Ministry of Economy and Finance.

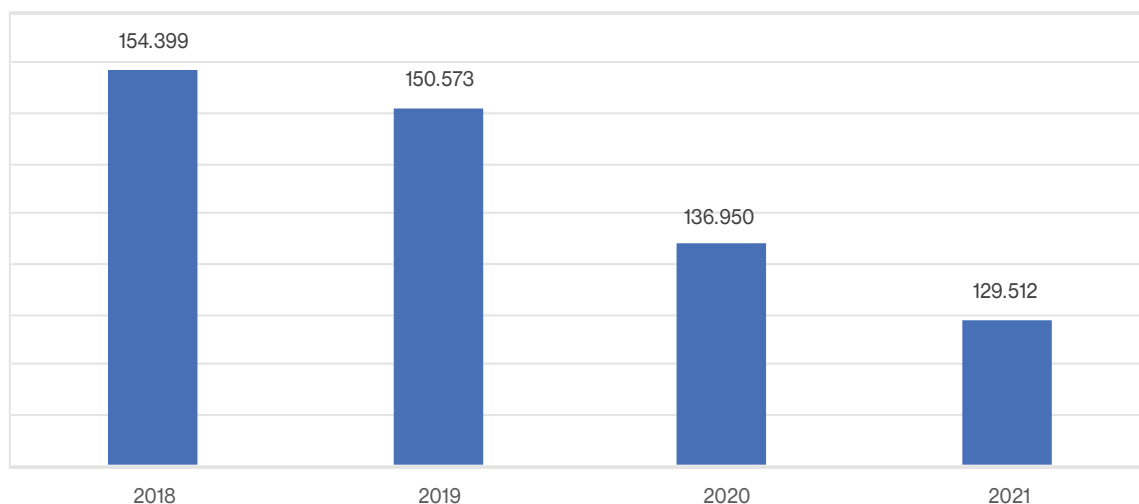
Until 2006, the register was kept by a special commission of the *Ministry of Justice*, then, temporarily, by the Istituto dei Revisori Contabili, a non-profit consortium created by the collaboration between the *Consiglio Nazionale dei Dottori Commercialisti* (CNDC) and the *Consiglio Nazionale dei Ragionieri e Periti Commerciali* (CNRPC), two professional bodies representing the accounting profession. As from January 1, 2008, and until the entry into force of Legislative Decree no. 39/2010, the CNRPC became part of the CNDC, which manages the register until the entry into force of Legislative Decree 39/2010, giving rise to the Consiglio Nazionale dei Dottori *Commercialisti e degli Esperti Contabili* (CNDCEC).

The CNDCEC is the professional body recognized in Decree 139/2005 as the issuer of rules on ethics, supervision, or international representation. In addition, two associations represent the profession: the Istituto *Nazionale Revisori Legali* (INRL) and the *Associazione Italiana Revisori Contabili* (ASSIREVI).

Since the reform entered into force, the number of revisori legali has been considerably reduced, and there are no complete statistics of the registrations and deregistrations that have taken place in the official registry. Only the 2019 and 2020 reports are accessible on the RGS website. As indicated by the RGS in its 2020 report, during the three years 2017-2019, there have been multiple deregistrations from the register, either processed ex officio in the face of the professional's inactivity or due to the application of the deregistration procedure for late payment in such a way that in 2019 alone there have been a total of 14,973 deregistrations.

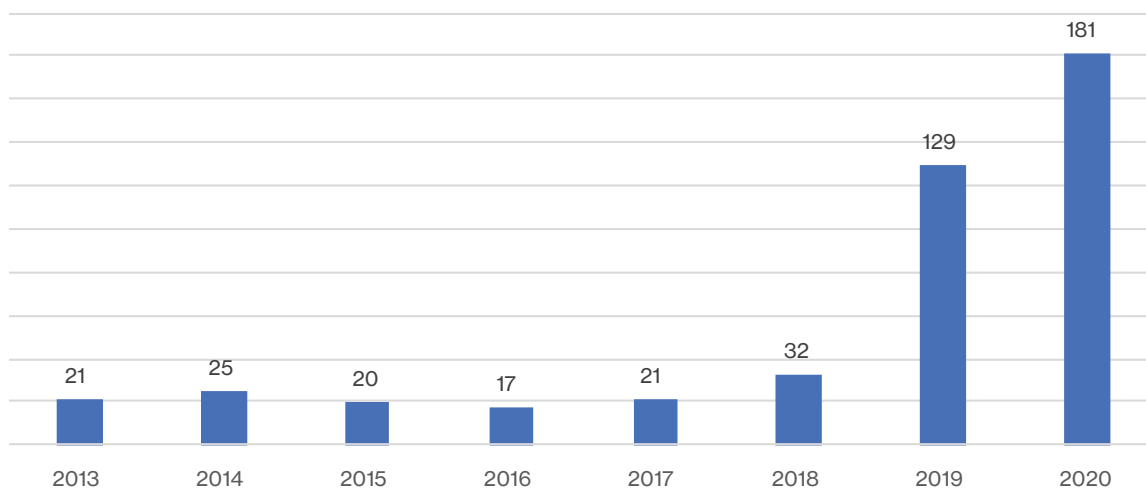
One of the concerns of the RGS is the excessive activity of individual auditors compared to the average of EU countries, especially taking into account that a very high percentage of these do not have professional activity (it is estimated that 67% of all registered individuals have had no activity in the last fiscal year).

Graph 7. Number of individuals registered in the registry of the RGS. 2018-2021



Source: Own preparation based on information available in Registro dei revisori legali. *Analisi della composizione degli iscritti Anno 2020 y 2021.*

Graph 8. Number of new audit firms registered in the registry of the RGS (2013-2020)



Source: Registro dei revisori legali. *Analisi della composizione degli iscritti Anno 2020 y 2021.*

The most common route for access to the register of auditors is the one that requires a university education, professional experience, and having passed a national examination. In addition to this route, there is also a call for professionals already registered as *Esperto Contabile* or *Dottore Commercialista*, for whom the requirements are lower, so that they have certain exemptions given that both figures also require a university education, practical experience, and having passed a national examination. These exemptions relate mainly to the need to pass only the auditing syllabus.

To become an *Esperto Contabile*, a three-year university degree in certain specific degrees in Economics or Business Administration (degrees 17, 28, L18, L33) and pass a national examination, as well as an 18-month internship with an *Esperto Contabile* or a *Dottore Commercialisti*.

The *Dottore Commercialisti* must have a *Laura magistrale* degree, equivalent to a master's degree, necessarily in Economics (LM-56) or Business Administration (LM-77) obtained at an Italian university. They must also complete an 18-month internship and pass a state examination.

In summary, as a general form of access, two routes can be considered: direct access through a comprehensive examination and some previous accreditation in the area, plus an examination of only certain auditing subjects. There are no statistics available on the number of accesses by either route.

Entrance exam

The examination is convened by the *Ministero dell'economia e delle finanze*, generally on an annual basis, and the basic rule regulating it is the Ministerial Decree of the Ministry of Justice no. 63 of January 19, 2016.

The examining committee is appointed by decree of the director general of the Directorate General for Civil Justice of the Ministry of Justice after consultation with the Ministry of Economy and Finance and is composed of:

- a. a magistrate who chairs it with a certain recognized professional qualification;
- b. two tenured university professors or equivalent in the specific subjects;
- c. an account auditor registered for at least five years;
- d. a senior Ministry of Economy and Finance manager - General Directorate of State Accounting.

The examination includes three written tests and an oral examination. The contents of the exams address the following topics:

- General accounting;
- Analytical and management accounting;
- Preparation of annual and consolidated financial statements;
- National and international accounting principles;
- Financial analysis;
- Risk management and internal control;
- National and international auditing standards;
- Statutory auditing standards;
- Professional ethics and independence;
- Professional review technique;
- Civil and commercial law;
- Corporate Law; Insolvency Law; Bankruptcy Law
- Bankruptcy law;
- Tax law;
- Labor and social security law;
- IT and operating systems;
- Political, business, and financial economics;
- Fundamental principles of financial management;
- Mathematics and statistics.

The three written tests consist of two theoretical tests and one practical test. The three tests are structured as follows:

- Theoretical test 1 on economic and business matters (general, analytical, and management accounting; budgetary discipline and accounting principles; financial analysis; political, business, and financial economics; computer science, operating systems, mathematics, and statistics);

- Theoretical test 2 on legal matters (civil and commercial law; corporate law; bankruptcy law; tax law; labor and social security law);
- Practical test on technical-professional and auditing subjects (risk management and internal control; national and international auditing standards; auditing discipline; professional ethics and independence; professional auditing technique).

After passing these three written tests, the candidate passes the oral examination, which consists of an interview with the examining committee, which will cover all the topics of the written tests.

Regarding the manner in which the examination is carried out, Decree 63 of the Ministry of Justice of January 19, 2016, details the procedure for each call and allows the tests for *Revisori Legali dei conti* to be included together with the examination for *Dottori Commercialisti and Esperto Contabile*, so that they can be held in Italian universities.

The three written tests are held on three consecutive days. At the beginning of each written test, the committee selects a topic from among the subjects provided, which the candidate must develop in writing within a maximum of five hours. The results of the written examinations must be published within a maximum period of six months. The oral test, which may be taken by candidates who have passed the written tests, will be held in a public session and will last between 45 and 60 minutes.

It should be noted that, for the 2022 call, tests 1 and 2 of the state examination required for the position of Esperto Contabile and Dottore Commercialisti, as well as the integrative test for Revisori Legali dei Conti, will become a single oral examination held remotely (article 6 of [Ordinanza Ministeriale 442, of 5 May 2022](#)).

2.5.2. Specific issues concerning the internship

To apply for registration in the register of auditors of the RGS, it is mandatory to provide an internship (*Tirocinio*), which is widely regulated and must be registered in the RGS to be recognized for access to the profession. On the RGS website, you can access the internships register and consult each one by name and surname or by province. The information is detailed: where the internships have been carried out, personal data of the professionals in the internship period (interns), as well as the status of the internship (in progress, completed, suspended).

To register in the internship register, it is also necessary to:

- Comply with the integrity requirements in Article 3, paragraph 1 of Ministerial Decree n. 145 of June 20, 2012³⁶;
- To have university studies of at least three years, among those indicated in article 2 of the Decree mentioned above.

Legislative Decree n. 135/2016 reformulated Article 3 of Legislative Decree n. 39 of 2010, introducing the express provision of:

“Obligation of the trainee to collaborate in the performance of the duties of the statutory auditor or of the statutory audit firm where the traineeship is carried out.”

Statutory auditors and audit firms that assume the role of tutor are required to *“ensure and control the effective collaboration of the trainee in the activity related to one or more statutory audit engagements.”*

³⁶ Not to have been the subject of precautionary measures ordered by the judicial authority under the anti-mafia and prevention code of laws and not to have been sentenced with an irrevocable judgment to (1) imprisonment for more than six months for any of the crimes provided for in the rules governing banking, financial, stock exchange, insurance activities and by the rules on markets, securities and payment instruments, (2) imprisonment for more than six months for one of the crimes listed in Title XI of Book V of the Civil Code; (3) imprisonment for more than one year for a crime against the public, administration, against the public faith, against property, against public order, against the public economy or for a fiscal crime; (4) imprisonment for more than two years for any non-culpable crime; (5) criminal convictions or other sanctions in foreign States for the cases and duration corresponding to those which would imply, according to Italian law, the loss of integrity requirements.

There is a maximum limit of three trainees that each statutory auditor can accept at the same time in their firm to ensure adequate time for the supervision of the activities and effective access to the work documentation.

The possibility of performing the internship at the same time as the two-year study period leading to a specialist or master's degree was also introduced.

At the end of each year of the internship, as well as on the occasion of each transfer to another professional or audit firm, the aspiring auditor is obliged to prepare a specific report, which the tutor also signs as part of the internship:

- is also signed by the tutor as an essential part of the training-professional agreement;
- reports on the audit tasks and activities in which the trainee has assisted or participated;

The annual report should not be a mere list of the activities carried out but should report on the work done in such a way as to provide an understanding of the tasks performed.

2.5.3. The acquired experience route.

Article 11 of Decree 63/2016 provides that civil servants who have taken the exams required by the *Scuola Nazionale dell'Amministrazione* (National School of Administration) will be exempted from the exams for access to the register.

There does not seem to be any other additional way, since the regulations already provide for the possibility of recognition and registration of those professionals accredited as *Dottori Commercialista and Esperto Contabile* so that it will be through these figures that applications from professionals with previous experience can be channeled.

2.5.4. Aptitude test for foreign professionals

Auditors from other European countries who are already registered in an official register equivalent to the Italian one and wish to be registered in the RGS register must apply to the Ministry of Economy. Enrollment in the register of *Revisori Legali die Conti* is subject to the result of an aptitude test in Italian and related to the knowledge of the national legislation and corresponds to the decree of the Inspector General of Finance of the General State Accounting Office.

In the case of applications from professionals from countries other than the European Union, Italian regulations allow their registration under certain conditions: they must have participated in professional refresher programs in the foreign country and provided that the third country guarantees reciprocal conditions to Italian auditors. As in the case of applicants from the European Union, they are required to have passed an aptitude test conducted in Italian and related to knowledge of the relevant national legislation.

2.6. Ireland

In Ireland, the *Companies Act of 2014* (updated in 2018) sets the requirements for the preparation of financial statements. For those companies not required to present their financial statements under IFRS (EU) standards, they must follow either the general consolidated regime or the principles issued by (i) the UK *Financial Reporting Council* (FRC); or (ii) in some limited cases, some other standards, such as US GAAP.

The audit (required for companies with 50 or more employees, sales of more than €8.8 million, and total assets of more than €4.4 million) is also regulated by the Companies Act 2014 (updated in 2018) and *Statutory Instrument (SI) 220 of 2010*, which transposes Directive 2014/56/EY and EU Regulation 2014/537. They apply the *International Standards of Auditing (Ireland)* of the UK FRC, which reflect the 2018 ISA requirements of the IAASB. Responsibility for all matters related to audit regulation is ultimately in the hands of this competent authority.

As is the case in other European countries, the audit profession and the accountancy profession are both clearly defined and closely related, with access to the accountancy profession being seen as a step in access to the audit profession. Both professions are regulated by the referenced Companies Act of 2014 (updated in 2018) and *Statutory Instrument No. 360 of 2017*.

The *Irish Auditing and Accounting Supervisory Authority* (IAASA) is the principal supervisory body (POBSA) established by the *Companies Act* to examine and ensure compliance with accounting regulations and to oversee the functions of *Prescribed Accountancy Bodies* (PABs). A PAB is a body that provides access to the accountancy profession (accountancy qualification) under the supervision of IAASA. IAASA also oversees *Recognized Accountancy Bodies* (RABs), which are PABs that can authorize their individual members and firms to perform audits.

Specifically, the IAASA: (i) oversees how PABs regulate and monitor their members; (ii) performs research and disciplinary (R&D) work for public interest entities (PIEs); (iii) promotes adherence to professional standards of quality in the auditing and accounting profession; (iv) monitors whether financial statements comply with relevant accounting standards and requirements; (v) conducts quality assurance (QA) reviews of PIEs; (vi) oversees the QA systems operated by the (RABs); (vii) and adopts auditing standards for use in Ireland under license from the UK FRC.

2.6.1. The ordinary specific pathway

Numerous professional organizations are grouped under the *Consulting Committee of Accountancy Bodies – Ireland* (CCAB-I). The CCAB-I brings together the financial accounting professions (*Chartered Accountants Ireland* (ICAI), and *The Institute of Certified Public Accountants in Ireland* – (CPA Ireland), in addition to the *Association of Chartered Certified Accountants* (ACCA), as well as management accounting (*Chartered Institute of Management Accountants* – CIMA). We refer to these professional associations and their competencies in Ireland first.

2.6.1.1. Professional associations in Ireland (RABs, national and UK PABs)

The following PABs³⁷, RABs³⁸, and Professional Associations operate in Ireland (of which the first three are *exclusively Irish and members of IFAC*). As can be seen, many of these are UK associations, which are or have traditionally been recognized to operate in Ireland:³⁹

37 Specifically: PABs are: Association of Chartered Certified Accountants (ACCA); Association of International Accountants (AIA); Chartered Institute of Management Accountants (CIMA); Chartered Institute of Public Finance and Accountancy (CIPFA); Institute of Chartered Accountants in England & Wales (ICAEW); Institute of Chartered Accountants in Ireland (ICAI); Institute of Chartered Accountants of Scotland (ICAS); and the Institute of Certified Public Accountants in Ireland (CPA Ireland).

38 The RABs are: ACCA; ICAEW; ICAI; ICAS; and CPA Ireland.

39 The requirements to become an auditor vary slightly between the two countries (also depending on whether practitioners were admitted before or after January 1, 1990. Members admitted before that date automatically obtain the educational requirements). In Ireland, the minimum requirement is 46 weeks of audit practice, different from the requirement in the UK.

- [Ireland] *Accounting Technicians Ireland* (ATI) The ATI is a voluntary organization established in 1983 which provides aspiring accounting technicians with training, experience, and certification. The ATI is not a PAB or RAB. It does not have an independent regulatory body but is an associate body of the Institute of Chartered Accountants of Ireland (ICAI). The ATI is an associate member of IFAC. This organization is relevant, as there is a pathway to becoming an accounting and auditing professional through prior accreditation as an “Accounting Technician.” This pathway constitutes a bridge that bridges the requirement of having a university degree, as we emphasize later in this report.
- [RAB] [Ireland]: *Institute of Chartered Accountants of Ireland* (ICAI) voluntary membership organization established in 1888, a member of the CCAB. PAB and RAB in Ireland, member of IFAC and Accountancy Europe.
- [RAB] [Ireland]: *Institute of Certified Public Accountants in Ireland* (CPA Ireland) voluntary membership organization, PAB, and RAB in Ireland, member of IFAC and Accountancy Europe.

Other recognized RABs and associations operating in the UK and Ireland:

- [UK & Ireland] *Association of Accounting Technicians* (AAT). The AAT, established in 1980, is a voluntary membership organization offering accounting and finance qualifications based on professional competencies. CIPFA, ICAEW, CIMA and ICAS offer AAT members a progression route to their respective professional qualifications. The AAT regulates its members and ensures that they meet ethical requirements and is responsible for the research and discipline of its members. The AAT is a member of IFAC.
- [RAB] [UK & Ireland] *Association of Chartered Certified Accountants* (ACCA). RAB and PAB in Ireland. ACCA is a member of IFAC, Accountancy Europe and CCAB.
- [UK & Ireland] *Association of International Accountants* (AIA). The AIA was created in 1928 and has voluntary membership, is RAB and PAB. The AIA is not a member of IFAC.
- [UK & Ireland] *Chartered Institute of Management Accountants* (CIMA) voluntary membership organization for management accountants founded in 1919. CIMA is not a RAB, and its members are not authorized to conduct statutory audits. CIMA is a PAB in Ireland, and a member of IFAC and CCAB-Ireland.
- [UK & Ireland] *Chartered Institute of Public Finance and Accountancy* (CIPFA) voluntary membership organization established in 1885. Specializes in public finance management. CIPFA is PAB in Ireland, member of IFAC and Accountancy Europe.
- [RAB until 2021] [UK & Ireland] *Institute of Chartered Accountants of England Wales* (ICAEW) voluntary membership, PAB and RAB in Ireland, member of IFAC, CCAB and Accountancy Europe⁴⁰.
- [RAB until 2021] [UK & Ireland] *Institute of Chartered Accountants of Scotland* (ICAS) voluntary membership organization for chartered accountants, is a PAB and RAB in Ireland, member of IFAC, CCAB and Accountancy Europe⁴¹.

Some aspects of the EU Directive and the EU Audit Regulations are designated in Irish law as the responsibility of IAASA and others as the responsibility of the professional associations subject to IAASA oversight. In addition to oversight responsibility, the IAASA is responsible for the monitoring, investigation or sanctioning of audit work where this relates to audits of public interest entities. These functions, which are the direct responsibility of IAASA, are dealt with in accordance with IAASA procedures. Firms registered by the Institute not only agree to be bound by these regulations but IAASA’s rules and procedures and submit to IAASA’s enforcement procedure.

40 ICAEW was considered RAB until July 21, 2021.

41 ICAS was considered RAB until December 22, 2021.

Section 27 of the Act confers on the RABs the following audit regulatory functions

- the approval of firms as registered auditors
- the approval of individuals as sole practitioners
- the granting of “appropriate qualification” to those who have met the audit and practical audit experience requirements;
- establishing procedures for maintaining the competence of these professionals
- in relation to audit work other than that of public interest entities; or
 - supervise the performance of audit work;
 - investigate possible breaches of these standards; and
 - disciplining and sanctioning breaches of these standards.
- the application, supervision and enforcement of appropriate standards.

Any of these functions, on a case-by-case basis or with respect to categories of registered auditors or audits may also, in certain circumstances, revert to IAASA.

2.6.1.2. Professional Certification: Professional Practice and Audit Certificates

To enter the profession, the ordinary route is first to become a professional accountant, or, as they call it in Ireland, a “Chartered Accountant” to do so, you must have a Practicing Certificate and be a member of a RAB. Access to the profession is through both (1) professional examinations; and (2) professional accounting practice. Entry is open to both graduates and undergraduates, with various routes for undergraduates, technical accountants, and experienced practitioners.

They may become auditors in Ireland (in accordance with section 1470 of the 2014 Act), (a) members of a RAB with appropriate qualifications; (b) auditors from the EEA or a third country and have passed an aptitude test or have an exemption for such a test. The requirements to be an auditor are set out in section 1472 of the 2014 Act.

The two fundamental organizations, ICAI and CPA Ireland, organize access to the auditing profession as an additional level or qualification to accountancy practice.

For professional practice there is what is called a “*Practicing Certificate*.”⁴²

- Two years of practice (after membership)
- Completion of the *CPA Advanced Taxation* (Level 2) exam or equivalent in another RAB
- Meet professional requirements in the previous two years
- Completion within the previous 36 months of the *Practice Orientation Online Certification* and passing the exam associated with that certificate.

An Auditing Certificate⁴³ is required for auditing practice. This actually consists of having a *Practicing Certificate with Audit qualification – the Audit qualification is obtained*:

- Three years of experience as an auditor, at least two after becoming a member. An auditor or auditing firm must supervise at least 40 weeks of this training.
 - For the “trainee contract” route, this minimum of three years applies. During this professional experience, the regulations indicate that progressively greater responsibilities must be taken on.
 - For the “approved experience” pathway, this period must be supervised by a “Mentor,” for graduates of approved master’s programs (general pathway), the experience will also be three years. This experience is extended:

42 CPA Ireland gives details to its associates at: <https://www.cpaireland.ie/Members/Members-in-Practice/Going-into-Practice/Do-I-Qualify-for-a-Practising-Certificate>.

43 CPA Ireland gives details to its associates at: <https://www.cpaireland.ie/Members/Members-in-Practice/Going-into-Practice/Do-I-Qualify-for-an-Auditing-Certificate>.

- Up to three and a half years for graduates of undergraduate/bachelor’s degree programs.
- Up to four years for undergraduates and graduates as “Accounting Technician.”
- Completion of the “*Practice and Audit Orientation Online Certificate*” program and associated exam no more than three years before applying for qualification.
- Eight hours of Structured Continuing Professional Development in the area of auditing within the previous twelve months.
- Completing training requirements (*Advanced Corporate Reporting, Audit Practice & Assurance Services, and Advanced Taxation*).

2.6.1.3. *Ways of obtaining professional experience*

As previously mentioned, there are two main ways to obtain the necessary professional experience: either through the **internship route**, by means of an internship contract in an entity recognized for the performance of such internships, or through the **flexible route** and the recognition of approved experience.

The first of these routes, registering an internship contract (“Training Contract”), requires the student to register within the first month of starting their work experience. Changes to this initial contract must also be registered within the month in which the change is granted. Organizations recognized to provide these internship contracts must have an Internship Director/Principal who must (i) be a member of the RAB; (ii) be a partner of the firm or a senior partner of similar standing; (iii) approved by the RAB; and (iv) if this Director is also responsible for overseeing the Audit Qualification requirements, must be an auditor.

Each student will also have a Mentor. While there is no limit on the number of mentees a Mentor may have, the regulations indicate that it must be an adequate ratio to allow for mentoring and advising students. The Mentor must be a member of an IFAC member institution and have adequate experience and status.

The second of these paths, called flexible, does not require an internship contract as such but requires the student to be (i) a graduate (either from a university or from *Accounting Technicians Ireland*); and (ii) with a minimum of four years of professional experience.

2.6.1.4. *Phase 1: Examinations for entry to the accountancy profession*

To be admitted to the auditing profession, a *Practicing Certificate* as a *Chartered Accountant* must be held. To do so, you must pass the examinations, which, although administered separately by each RAB, generally consist of the following elements.

*Entrance examinations*⁴⁴

The examination consists of three levels of examination: (i) *Foundation*, (ii) *Professional*, and (iii) *Strategic*, with 14 examinations in total. Students may have some exceptions. The exams are held at least twice a year in a computer-based online format and are prepared by the Education & Preparation Committee. Only CPA Ireland students in good standing may sit for the exams.

It is possible to obtain the CPA within a maximum of 9 years of registering as a student at the “Fundamentals” level, 7 years from the “Professional” level, and 3 years from the “Strategic” level. The exams must be passed by levels, although the order within each level is free, with a maximum of 4 exams at a time. The exams are without materials in the Fundamentals and Professional levels. Materials are allowed in the Strategy levels in paper format.

⁴⁴ CPA Ireland gives details to its associates at: <https://www.cpaireland.ie/Members/Members-in-Practice/Going-into-Practice/Do-I-Qualify-for-a-Practising-Certificate>.

Table 19. Specific contents of the exam

level / subject ⁴⁵	Prerequisites
Fundamentals ⁴⁶	
financial accounting ⁴⁷	No prerequisites
management accounting ⁴⁸	No prerequisites
taxation ⁴⁹	No prerequisites
management fundamentals	No prerequisites
Professional	
financial reporting	fundamentals - financial accounting
performance management	fundamentals - management accounting
audit & assurance	no prerequisites
Advanced Taxation	Fundamentals - Taxation
Financial management	no prerequisites
Corporate Law	no prerequisites
Strategy	
Advanced Financial Reporting	Professional - Advanced Taxation
Strategy & Leadership	No prerequisites
Electives ,Strategy' (2 of 4)	
Advanced tax strategy	Professional - Advanced taxation
Advanced Audit & Assurance	Professional - Audit & Assurance
Advanced corporate finance	Professional - Financial management
Data analytics for finance	Professional - Performance management

CPA Ireland

Membership in CPA Ireland requires 3 years of relevant (supervised) experience and completion of all examinations. Professional experience can be in audit, industry, public sector, commercial, or a combination. This experience must be in two of the six recognized areas, with the final year of ex-

45 https://www.cpaireland.ie/CPAIreland/media/Education-Training/2021%20Examinations/2021-EXAM-REGULATIONS-FINAL_1.pdf

46 Solved examples of information systems exams: <https://www.cpaireland.ie/Current-Students/Study-Support/Formation-2/Information-Systems/Suggested-Solutions>

47 Solved examples of exams: <https://www.cpaireland.ie/Current-Students/Study-Support/Formation-2/Financial-Accounting/Suggested-Solutions>

48 Solved examples of exams: <https://www.cpaireland.ie/Current-Students/Study-Support/Formation-2/Management-Accounting/Suggested-Solutions>

49 Solved examples of exams: <https://www.cpaireland.ie/Current-Students/Study-Support/Formation-2/Taxation/Suggested-Solutions>

perience being completed on a par with (or after) passing the “Strategy” level of examinations. Areas of experience (marked with an asterisk those areas that are optional for the professional accounting examinations but are mandatory for entry into the auditing profession):

(i) financial accounting:

1. basic preparation of financial statements;
2. preparation of control accounts and trial balance;
3. preparation of unincorporated entity accounts (from incomplete records*, trial balance from the journal*);
4. Preparing financial statements (for limited liability companies*, consolidated statements*, compliance with the Commercial Code 1963 and 2014*, compliance with accounting standards*);
5. preparation of financial statements for special entities (subsidiaries*, banking, insurance companies, hospitals, pensions, etc.*, compliance with capital market regulations*).

(ii) audit & compliance;

1. Planning
2. Audit testing (recording and documentation*, verification and evaluation of systems*, review of financial statements and subsequent events*, audit trail*, evaluation of systems control*).
3. Reporting (internal control procedures*, preparing and submitting reports to management*, risk management*, formal reporting*).
4. Compliance (for the central statistical office*).
5. Liquidations (creditor reporting*, employee reporting*, liquidation, and bankruptcy financial statements*).

(iii) planning, control, and cash management:

1. cost systems,
2. management reports,
3. cash flow analysis and budgeting,
4. strategic planning;
5. treasury

(iv) information and financial systems;

1. transactions using information systems (IT); 2. information systems analysis
2. systems analysis
3. contributing to the design and implementation of an accounting system; 4. accounting system requirements assessment
4. evaluating the requirements of an accounting system; 5. compiling a procedures manual
5. compile procedures manual
6. programming
7. maintaining financial systems

(v) general management/management skills;

1. planning
2. performance management
3. Human resource management
4. Project management
5. Communication skills

(vi) Taxation:

1. Profit tax (preparation of calculations for individual partners*, for Schedule D, E & F*, capital calculations*, conditions in case of losses*, preliminary*, completing and submitting documentation*).

2. Corporate tax (ditto but for companies*)
3. Capital gains tax (preparation*, calculations*, conditions for reductions to companies*, preliminary*).
4. Other taxes (capital acquisition tax*, real property tax*, fees, and other charges*).

Table 20. Pass rates in examination (CPA ireland)

	2021	2020	2019	2018	2017	2016	2015
Fundamentals	62%	50%	61%	56%	49%	66%	59%
Professional	63%	73%	75%	64%	65%	61%	65%
Strategy							
Advanced Financial Accounting	59%	46%	53%	53%	53%	51%	60%
Advanced Audit & Assurance Services	60%	66%	63%	53%	53%	57%	50%
Advanced Tax Strategy	74%	75%	69%	61%	61%	58%	52%
Advanced Corporate Finance	53%	47%	100%	83%	83%	43%	64%
Strategy & Leadership	51%	69%	58%	52%	52%	60%	51%
Data analytics for finance	90%	n/a	n/a	n/a	n/a	n/a	n/a

2.6.2. Statistics on auditors in Ireland

IAASA provides data on registered auditors and audit firms in Ireland by RAB. Until 2021 (inclusive), two professional associations in the UK were also RABs: ICAEW and ICAS, but as of 2022, they ceased to be RABs, so we segregate their data for better comparison.

2.6.2.1. Auditors and audit firms in Ireland

According to the data published in the IAASA annual reports, the number of auditors and audit firms that can operate in Ireland is shown in Table 21.

Table 21. Auditors and audit firms in ireland (2014-2021)

	2021	2020	2019	2018	2017	2016	2015	2014
Auditors	2208	2576	9657	10000	9566	10591	9997	10264
ACCA	537	565	578	591	556	602	635	646
CPA	393	412	435	450	477	427	459	481
ICAI	1278	1333	1360	1412	1430	1481	1546	1573
ICAEW/ICAS*	-	266	7284	7547	7103	8081	7357	7564
Audit firms	1343	1491	4341	4568	4745	5031	5272	5529
ACCA	359	406	418	430	416	461	480	493
CPA	308	319	344	371	388	340	362	372
ICAI	676	723	750	783	810	844	894	930
(ICAEW/ICAS)*	-	43	2829	2984	3131	3310	3455	3643

* ICAEW/ICAS have been revoked as RABs. See data in IAASA "Profiles of the Profession", available online at <http://www.iaasa.ie/Publications/General>, subpart General>Profiles of the Profession (accessed Sep-2022).

As indicated above, the prerequisite for becoming an auditor is to have a practicing certificate, i.e., to be an accounting professional. Table 20 shows data on the number of accounting professionals in Ireland, according to data published by the IAASA:

Table 22. Accounting profession in Ireland

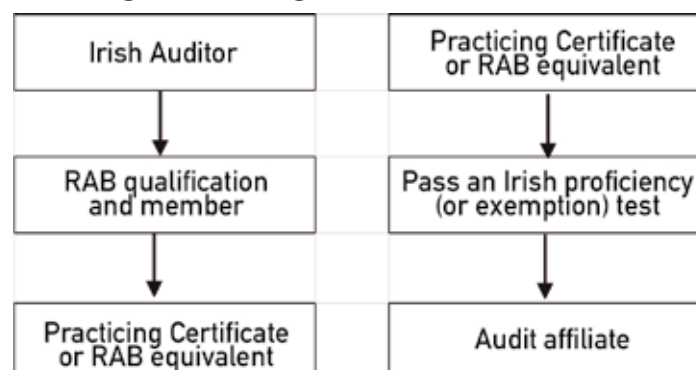
	2021	Mujeres	2020	2019	2018
PAB members in Ireland	42040	17980	41229	40027	38530
ACCA	12385	5952	11987	11775	11322
CPA	4031	2066	3974	3974	3958
ICAI	21005	8967	20093	19180	18277
AIA	145	38	121	96	87
CIMA	4420	1543	4452	4402	4297
CIPFA	54	21	56	55	56
Students in Ireland	17505		17212	16830	16462

See data in IAASA “Profiles of the Profession,” available online at <http://www.iaasa.ie/Publications/General>, subpart General>Profiles of the Profession (accessed Sep-2022).

2.6.3. The acquired experience pathway and aptitude test for foreign professionals

Professionals recognized as “auditors” in another Member State of the European Union (EAA) or a third country must take an aptitude test. They are exempt from the theoretical and practical examinations for access to the profession and from the training period and may even be exempted from the aptitude test. These auditors, who are not members of any RAB, are considered “*Audit Affiliates*” instead of having a “*Practicing Certificate*.”

Figure 4. Foreign auditors in Ireland



IAASA⁵⁰, in compliance with section 1476(3) of the 2014 Act, sets out the requirements for deciding whether an auditor from a Member State or a third country has demonstrated sufficient knowledge of the law and practice and is therefore not required to take and pass a proficiency test. The auditor must apply for an exemption, which the RAB should grant only in exceptional cases.

The general rule is that exemption from the proficiency test will only be considered when the applicant can demonstrate that they have passed an external examination equivalent to the proficiency test examinations.

Sufficient Experience Guideline: A person who meets all of the following:

- demonstrates sufficient recent experience in the conduct of statutory audits of Irish registered companies;
- has undertaken recent CPD relevant to Ireland; and
- has a satisfactory track record of quality control and may be exempt from the aptitude test.

The RAB granting these exemptions must demonstrate the above (e.g., collect samples of audit opinions issued and relevant course confirmations/certificates). To meet these requirements, IAASA sets a guideline that an individual must have signed the statutory audit opinion of at least 10 Irish entities in the three years immediately preceding the application to qualify for such an exemption.

The exemption can only be requested from a RAB. If the application is rejected, it must be submitted to and pass the aptitude test.

IAASA notes that it is expected that most applicants will have to demonstrate this knowledge through the aptitude test and that granting any exemption will only be considered on an exceptional basis.

⁵⁰ See IAASA (2022) "Regulatory and monitoring oversight. Guidelines on exemption from proficiency testing" <http://www.iaasa.ie/getmedia/7dc97e68-a3ca-4f19-87b6-af005a9dea6d/Aptitude-Test-Exemption-Guidelines.pdf?ext=.pdf>

2.7. Portugal

Portugal is another EU Member State where the accountancy profession is regulated. Thus, Decree Laws 140/2015 and 139/2015 recognize two segments of the profession: auditors (Revisores Oficiais de Contas, hereinafter ROCs) and certified accountants (Contabilistas Certificados). However, access to both professions is independent.⁵¹

Law 148/2015 establishes that the Securities Market Commission (*Comissão do Mercado de Valores Mobiliários*, hereinafter CMVM) is the organization responsible for supervising auditors. In addition, at the professional level, auditors and certified accountants are regulated by the Order of Official Account Reviewers (*Ordem dos Revisores Oficiais de Contas, hereinafter OROC or Order*)⁵² and the Order of Certified Accountants (*Ordem dos Contabilistas Certificados*, hereinafter OCC)⁵³ respectively. These two professional bodies and the universities play an important role in implementing the initial and continuing education that auditors and certified accountants must compulsorily follow and whose requirements are set out in Law 148/2015 and in Decree Laws 140/2015 and 139/2015.

Table 23 lists the responsibilities of the three bodies mentioned in the previous paragraph.

Table 23. Responsibilities of the bodies related to the regulation and supervision of the profession of auditor and certified accountant in Portugal

CMVN	OROC	OCC
<ul style="list-style-type: none"> • Maintain the register of auditors and audit firms (Sociedades de Revisores Oficiais de Contas, hereinafter SROCs); • Establish audit quality assurance systems for public interest entities; • Develop the supervision system and the disciplinary regime of the profession; and • Issue regulations related to matters within its responsibility, in consultation with the OROC. 	<ul style="list-style-type: none"> • Implement initial (IPD) and continuing (CPD) training requirements for auditors; • Maintain a register of individual auditors and audit firms; • Establish ethical requirements for its members; • Administer and supervise the continuing education program; • Establish a quality system for audits of non-public interest entities; • Establish a system of supervision and disciplinary regime for its members. 	<ul style="list-style-type: none"> • Maintain the register of certified accountants and accounting firms; • Implement IPD and CPD requirements for certified accountants; • Enforce ethical standards; • Establish a supervisory system and disciplinary regime for its members; • Administer and oversee the CPD program; and • Establish a quality assurance system for its members.

When the audit object is public interest entities, some functions of the CMVN and the RFMO overlap. However, the functions associated with access to the auditing profession fall to the RFMO. In particular, the general requirements to be eligible to practice the auditing profession are set out in Article 148 of the RFMO Statute⁵⁴ and are as follows:

⁵¹ Certified accountants prepare tax and financial statements and are the only professionals who have the power to sign the financial statements of a company together with the company's representatives since in Portugal, companies are required to have a Certified Accounting Firm to liaise with the Tax Authority and support managers in the preparation of financial information.

⁵² Created in 1974.

⁵³ Created in 1995, professional body of certified accountants (CC) and accounting firms (Sociedades Profissionais de Contabilistas Certificados e Sociedades de Contabilidade).

⁵⁴ To register as a certified accountant, the requirements are similar: undergraduate or graduate degree that contains a sufficient amount of accounting content; college diploma with at least three years of business-related training; eighteen months of supervised practical experience; and passing a professional training examination (organized and regulated by OCC). College diploma with at least three years of business-related training; Eighteen months of supervised practical experience; and passing a professional training examination (which is organized and regulated by the OCC). Since each registry is independent of the other, and meeting the requirements to become a certified accountant does not entitle you to register as a chartered accountant, we do not elaborate on the certified accountant.

- a. be fit and properly professionally qualified for the practice of the profession. Article 148 details how the suitability referred to in this paragraph is to be assessed, which reflects the requirement set out in the DA on the need for audit professionals to be of good repute.
- b. enjoy full civil and political rights;
- c. hold a bachelor's, master's, or doctorate degree, or equivalent foreign higher academic degree;
- d. pass the entrance examination to the Order.
- e. satisfactorily complete the professional internship.

The candidate must apply for admission to registration as an auditor within three years of completing the professional internship or obtaining the internship exemption (see section 1.1.3.), enclosing a statement that they meet the above requirements, a criminal record certificate, and a copy of their identification document.

Requirements d) and e), which are regulated in Sections II and III of the Order's Statutes and developed in the respective Regulations, are described in greater detail below.

2.7.1. Examination for access to the Register of Statutory Auditors

Section II of the Statute of the Order (articles 151 to 154) establishes the general requirements for the entrance examination.

The examination consists of written and oral tests and is held at least once a year. The examination jury consists of five members, preferably practicing auditors, with at least five years of full-time service and teaching experience in the program's subjects. The jury meets to organize the examination, approve the written test statements, assign the test marks (written and oral), establish the final classification, admissions, and exclusions, and for any other matters of interest related to the examination.

The Statute indicates the minimum content of subjects to be covered by the theoretical knowledge examination, which is the same as those established in article 8 of the DA (see table 1).

The professional qualification examination and registration process in the Register of Auditors are regulated in greater detail in the [OROC Regulation of 30 June 2016](#), drafted to comply with Directive 2014/56/EU and European Regulation 537/2014.

The examination consists of the following:

- Four written tests correspond to each subject group listed in Table 22. The jury has the power to revise the programs of the various subject groups, which take effect 180 days after their publication on the Order's website.
- An oral test is held once the four written tests have been passed and consist of the presentation of a subject.

Candidates must apply for admission and pay the corresponding fees for each test of the examination within 30 days before the date on which it is to be held.

2.7.1.1. Written Tests

Each of the written tests shall have a maximum duration of 4 hours and shall be evaluated from 0 to 20 points, the weight of each module of the group being as indicated in table 22.

Table 24. Contents of the written exams of the entrance exam to the order of statutory auditors.

Exam	Module	Weight
1 (January)	Financial mathematics and quantitative methods	20%
	Civil, commercial, corporate and labor law	40%
	Financial accounting I	40%
2 (April)	Taxation	35%
	Financial accounting II	35%
	Business economics and finance	30%
3 (July)	Management accounting and control systems	30%
	Auditing: general aspects and planning issues	35%
	Auditing: risk assessment, internal control and information systems	35%
4 (December)	Audit: substantive procedures	35%
	Audit: conclusion and report	35%
	Professional ethics and independence	30%

Source: Article 20 of the Regulations of the examination for access to the order of statutory auditors of June 30, 2016. The specific contents of the different modules can be consulted in the Annex of the aforementioned Examination Regulations.

To pass the examination, at least 10 points must be obtained in each of the four written tests and a “pass” grade in the oral test. The jury will publish the ranking of the written tests in an agenda signed by the chairman of the jury⁵⁵.

Candidates who fail to pass any written tests at a given sitting may repeat them the three years following the first sitting. Likewise, the oral test may be repeated in the three subsequent examinations after the date on which they fail.

Candidates have the option of requesting photocopies of their answers to the tests within five days of the publication of the results, as well as a review of the correction in case of disagreement, accompanying a copy of the resolution and express mention of the reasons for the error or disagreement with the correction. The jury member (s) to whom the jury’s president entrusts the review shall respond in writing to the candidates’ allegations within fifteen days, clearly stating whether there is reason to adjust the classification initially assigned.

⁵⁵ The Regulations do not establish a minimum or maximum period for the publication of the results.

2.7.1.2. Preparatory course for official auditors (auditors)

This course (not compulsory) lasts four quarters, in four-hour sessions⁵⁶, organized and regulated by OROC⁵⁷, with the objective of preparing candidates for the professional training examination for auditors. It is held in places with sufficient candidates, usually in Lisbon and Porto.

Candidates admitted (by a jury) take the content of the four groups of modules that the candidates are examined in the respective written tests (see Table 23), which amounts to 288 hours of training; the course management may propose additional modules. The lecturers are auditors or specialists in various subjects, generally higher education teachers. To obtain the certificate of attendance to the course, no more than 25% of absences from the classes of each of the modules must be exceeded.

Table 25. Content of the modules of the Course for the Preparation of Statutory Auditors

1st Group		Number of hours
Module 1	Financial mathematics and quantitative methods	16
Module 2	Civil, commercial, corporate and labor law	28
Module 3	Financial Accounting I	28
2nd Group		
Module 4	Taxation	28
Module 5	Financial Accounting	24
Module 6	Business Economics and Finance	20
3rd Group		
Module 7	Management Accounting and Control Systems	20
Module 8	Auditing: general aspects and planning issues	24
Module 9	Auditing: risk assessment, internal control, and information systems	28
4th Group		
Module 10	Audit: substantive procedures	28
Module 11	Audit: conclusion and report	24
Module 12	Professional ethics and independence	20

Source: Annex to the Regulations of the course for the preparation course for official auditors of 30 June 2016.

⁵⁶ Normally organized on Friday and Saturday.

⁵⁷ [The last regulation for this course was approved on June 30, 2016.](#)

2.7.1.3. Oral test

After passing the four written examinations, candidates may sit the oral examination, which will consist essentially of the presentation and defense of a paper written by the candidate on a topic selected by lot from a set of topics proposed by the examining board, which should preferably relate to those most relevant to the practice of the profession (auditing, accounting, taxation, and law).

The drawing of lots for the subjects is carried out at least twice a year, with candidates included in the first drawing of lots after the date on which they successfully passed the four written exams. After drawing lots, candidates have three months to present their work.⁵⁸

The work must be defended before a jury of three members, at least one of whom must be a jury member for the written exams. The defense will have a maximum duration of one hour and must be made within five months from the date of deposit of the work.

In addition to the exposition of the work presented, in the oral examination, the jury will ask questions related to the practice of the profession (matters of ethics and professional deontology, statute, and other aspects of the curriculum).

The oral examination is graded by the jury as “pass” or “fail” without the need for reasoning.

Candidates who pass the oral examination have a final numerical grade equal to the simple arithmetic mean of the written tests. The list of successful and unsuccessful candidates is published on the Order’s website for 30 days.

Candidates who have passed the exam are reported to the Internship Commission and may apply for registration as trainees and for the internship.

2.7.2. Internships

Section III of the Statute of the Order (articles 155 to 160) establishes the general requirements of the mandatory internship for registration as an auditor. The Order also approved an [Internship Regulation](#) on June 30, 2016.

The internship is a practical training, which must be started within three years from the date of the admission examination to the Order. Its duration will be a minimum of three years, with a minimum of 700 hours per year, and at least two-thirds of the time must be spent with an employer who is an approved auditor or audit firm.

Candidates must register for the internship, which is conducted under the direction and supervision of the Internship Committee, in addition to the specific direction of the employer, which must be an auditor or audit firm. In the latter case, a partner responsible for the internship must be appointed with at least five years’ seniority as an auditor. Among other functions, the Internship Committee is responsible for organizing the work of continuous evaluation of interns, supervising their progress, and confirming their completion.

The Internship Committee may reduce the internship duration to a minimum of one to two years for candidates who demonstrate experience in auditing and related areas for five years. Exceptionally, the Internship Committee may waive the internship for candidates who demonstrate experience in auditing and related areas for ten years.

The intern may at any time request to withdraw from the internship, and the Internship Committee may also exclude the intern at any time. Exclusion extinguishes all rights acquired by the intern. For justified reasons, the intern may also request the interruption of the internship for a maximum period of two years, consecutive or not, with a minimum interruption period of six months.

⁵⁸ The work must follow certain rules of elaboration and presentation, which are disclosed in the draw and published on the Order’s website.

Every six months the intern will issue a report, and the employer will give its opinion on the report and the progress of the internship. Interns are evaluated on at least two intermediate occasions during the internship period.

In addition, candidates must pass a final knowledge evaluation at the end of the internship, which will consist of the presentation of a written work, in electronic version, whose theme to be proposed by the trainee member and approved by the Internship Committee, must address, with practical illustration, situations that occurred during the internship; and in the oral discussion of the written work presented as well as in the appreciation and discussion of specific aspects that occurred during the internship and reported in the scope of the annual reports prepared by the candidate.

2.7.3. Aptitude test for the registration of Statutory Auditors of the European Union and the European Economic Area

According to Article 182 of the Statute of the Order and Articles 30 and 31 of the Examination Regulations, statutory auditors from other EU and EEA Member States may register after passing an aptitude test, which is guaranteed by proof of attendance at modules 2 and 4 of the training course for statutory auditors referred to in section 1.1.1.1.2 above.

2.7.4. Examination test for registered foreign citizens who have the full right to practice auditing in similar bodies in their country, recognized by IFAC.

These citizens must pass the written tests corresponding to modules 2 and 4 of the first three exams.

The duration of each of the Module 2 tests is one hour and thirty-six minutes, and the duration of the Module 4 tests is one hour and twenty-four minutes.

Each test is graded between 0 and 20.

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Annex 1. Comparison of the requirements for access to the audit profession in France, Italy, Spain, Belgium, Germany, Ireland and Portugal.

GENERAL ISSUES							
	FRANCE	ITALY	SPAIN	BELGIUM	GERMANY	IRELAND	PORTUGAL
Regulated accounting profession	Yes	Yes	No	Yes	No ¹	Yes	Yes
Professional practice required ²	Internship	Internship	Experience	Internship	Experience	Internship	Internship
Specific access to the register of auditors from the accountancy profession	Yes	Yes	No	No	Yes	Yes	No
Access by way of accumulated experience	No ³	Yes	Yes	Yes	Yes	Yes	Yes ⁴
Years of experience required	n.a.	n.d.	8	15	5 / 10 ⁵	3 minimum	5 (partial) 10 (total)
PROFESSIONAL TRAINING EXAMINATION							
	FRANCE	ITALY	SPAIN	BELGIUM	GERMANY	IRELAND	PORTUGAL
State Examination	Yes	Yes	Yes	No		No	n.a.
Examination title	DEC	CAFCAC	ROAC Exam- ination	ES / EA ⁶	Wirtschaftsprü- fungsexamen	<i>Audit Qualifi- cation</i> ⁷	Esame ROC
Examination fee	50 € per test	1st/ 2nd/3rd session: 250 € 4th session: 125 € 5th session: free	160 €	ETH 56 € each EPR free EAP free 221 € (repeat)	500 € per exam	100-150 € per exam	330 € per module
Before / after /during internship	After	After	After	During / After	After ⁸	During / After	Before
No. of exams per year	2	2	biannual	1	2	1	Min 1
No. of tests	4	5	2	23 (ETH) 11 (EPR) 1 (APT) ⁶	7	3	5
No. of written tests	2	4	2	35	7	3	4

	FRANCE		ITALY	SPAIN	BELGIUM	GERMANY	IRELAND	PORTUGAL
Type of written tests ⁹	T / CRB / CP	T / CRB / CP	Tema/CP	T/CP	n.d. (ETH) CP (ETH) CP (EAP)	CP	T/CS	n.d.
Duration of written tests (hours)	1+4,5	5+4+4+3	5+5+5	6+6	n.d.	4-6 each	3-3,5 each	Max 4 hours each
Eliminatory mark	Yes (6/20)	No	n.a.	Yes	Yes	Yes (4/6)	No	Yes (10/20)
No. oral examinations	1	2	1	n.a.	1	6	n.a.	1
Type of oral examinations ¹⁰	Thesis	Subject / Interview	Topic	n.a.	EAP	Topic	n.a.	Topic - thesis ¹¹
Duration of oral examinations (hours)	Max 1 hour	2+0,5	45-60 min	n.a.	n.d.	Max 10 minutes	n.a.	Max 1 hour
Elimination mark	Yes (10/20)	No	Yes	n.a.	Yes (6/10)	Yes (4/6)	n.a.	Yes (passed)
Possibility of exemption from exams	Yes ³	Yes ³	Yes	Yes	Yes	Yes	Yes	No
Weigh of all tests is equal	No	No	n.d.	Yes	Yes	40% oral 60% written	n.a.	No
All tests must be passed at the same sitting	No	No	Yes	No ⁵⁹	No	No	No	No ¹²
Success rate ¹³	71,5% (May 2022)	73% (2020)	n.d.	30% (2021)	Theoretical 55% (2021) Aptitude 45% (2021)	>65% (2021)	64% (2021) ¹⁴	n.d.
INTERNSHIP								
	FRANCE		ITALY	SPAIN	BELGIUM	GERMANY	IRELAND	PORTUGAL
Compulsory internship	Yes	Yes	Yes	No ⁵	Yes	No ¹⁵	Yes	Yes
Mandatory internship period (years)	3	3	3	n.a.	Min 3 years (1.000 h/year)	n.a.	No	Min 3 years (700 h/year)

⁵⁹ Existe la exención del teórico para pasar directamente al examen práctico pero debe aprobarse todo en la misma convocatoria.

	FRANCIA	ITALIA	ESPAÑA	BÉLGICA	ALEMANIA	IRLANDA	PORTUGAL
Registration of interns	Yes	Yes	n.a.	Yes	n.a.	No	Yes
Internship registration	Yes	Yes	n.a.	Yes	n.a.	No	Yes ¹⁶
Internship Supervisor	Yes	Yes	n.a.	Yes	n.a.	Yes	Yes
Max. No. of interns per supervisor	Yes (5)	Yes (3)	n.a.	Yes (5)	n.a.	Yes	No
Exams during internship	No	No	n.a.	Yes	n.a.	Yes	Yes
Reports during the internship	Yes	Yes	n.a.	No	n.a.	Yes	Yes
Final internship examination	No	No	n.a.	No	n.a.	Yes	Yes
Validity period of internship (years)	6	n.d.	n.a.	Yes	n.a.	n.a.	n.a.
Possibility of exemption from the internship	Yes ³	n.d.	n.a.	Yes	n.a.	No	Yes ¹⁷

¹ The accounting expert accreditation called Butchprüfer has recently been eliminated

² Refers to the way in which the minimum professional practice requirement required in art.6 of the DA is implemented.

³ The VAE system in France makes it possible to obtain dispensation from one or more tests of the various examinations, although it is not comparable to the accumulated experience pathway in other countries.

⁴ For dispensation from the internship (5 years partial, 10 years total).

⁵ For exemption from the accreditation of university studies and direct access to the examination, 10 years of professional experience with a Buchprüfer or Steuerberater is required. If you have practiced directly with these accreditations, the experience to be accredited is 5 years.

⁶ ES: Examens de stage; EA: Examen d'aptitude; Examens de stage théorique (ETH), Examens de stage pratiques (EPR), Examens d'aptitude (EAP).

⁷ There are several ways to enter the profession: in addition to CPA Ireland, other organizations allow the practice of the profession.

⁸ Since 2021, it is possible to bring forward the exams of some modules, provided that the professional experience is at least 6 months.

⁹ T: multiple-choice questionnaire; CRB: short answer questionnaire; CP: case studies.

¹⁰ Thesis: defense of a thesis/paper prepared by the candidate; Topic: presentation of a topic of the program content; Interview: Interview.

¹¹ The topic is assigned by lot after passing the written tests.

¹² The oral test is taken only after passing the written tests, which are kept in case of passing during the 3 subsequent examinations.

¹³ Where applicable, the pass rates correspond in each case to the latest available data, and in parentheses the year to which it corresponds in each country is indicated. However, given the specific characteristics of the tests in each country, these rates are difficult to compare.

¹⁴ Average of the exams

¹⁵ Students coming from a master's degree in auditing must have completed an internship of at least 6 months before entering the master's degree.

¹⁶ Trainees are members of the Order "in training".

¹⁷ Partial with 5 years of accredited experience, total with 10 years of accredited experience.

Annex 2. Regulated professions related to accounting in the EU Member States.

Country	Professions	No. of professionals (2020)	No. apprentices/year	No. candidates exam/year	No. passed
Germany	Auditor (Wirtschaftsprüfer) Tax consultant (Steuerberater)	16.945 87.500	n.d. 5.200 aprox.	796 4.720	331 2392
Austria	Public Accountants (Wirtschaftsprüfer) Tax Advisors (Steuerberater)	2.972 (individuals and firms) 8.080 (individuals and firms)	3.736 between both	n.d. n.d.	52 (2019) ¹ 179 (2019) ²
Belgium	Certified Accountant Certified Tax Advisor Auditor Accountant	5.000 (3.000 in practice) 5.500 (3.800 in practice) 1072 6.600 (including 1.600 trainees)	300 50 110 350	350 40 76 400	170 20 34 140
Bosnia Herzegovina	Authorised Auditor	646	n.d.	130	40
Bulgaria	Registered Auditor (Регистриран одитор)	708 natural persons, 84 firms	100 aprox.	100 aprox.	15-20 aprox.
Cyprus	Certified Public Accountant	4.809 (including 1236 trainees)	370	1.754	963
Croatia	Certified Auditor	996	30	30	20
Denmark	State-authorised public accountant (statsautoriseret revisor) Registered public accountant (registreret revisor) ⁴	1.905 1.474	200 n.a.	88 n.a.	65 n.a.
Slovakia	Certified Auditor – CA	800 natural persons and 240 firms	70	55 (2019)	15 (2019)
Slovenia ⁹	Certified auditor Certified appraiser	191 210	4 41	18 205	2 33
Spain	Statutory auditor	21.335 (2018)		702 (2017) 1.141 (2015)	51% (2017) 34% (2015)
Estonia	Auditor	346	100 (including other professionals)	10	10

Country	Professions	No. of professionals (2020)	No. apprentices/year	No. candidates exam/year	No. passed
France	Statutory Auditor (Commissaire aux comptes) Professional Accountant (Expert-comptable)	12341 21296	n.d. n.d.	n.d. n.d.	n.d. n.d.
Finland	KHT auditor HT auditor JHT auditor	724 536 121	n.d. n.d. n.d.	117 (2019) 172 (2019) 8 (2019)	49 (2019) 105 (2019) 6 (2019)
Greece	Certified Public Accountant – CPA (ΟΡΚΩΤΟΣ ΕΛΕΓΚΤΗΣ ΛΟΓΙΣΤΗΣ – ΟΕΛ)	917	200 aprox.	1000 per call aprox.	65% aprox.
Hungary	Auditors (Könyvvizsgálók) Registered accountant (Mérlegképes könyvelő)	4.286 52.840	101 n.d.	57 n.d.	44 n.d.
Ireland	Chartered Accountant Certified Public Accountant	28.557 4.519	1793 219	1192 289	1120 118
Italy	Accounting expert (Esperto contabile, Section B) Chartered Accountant (Dottore commercialista, Section A) Statutory auditor (Revisori legali dei conti)	1.298 114.370 135.878 (42.874 active)	n.d. 13.751 7.777	n.d. n.d. ⁷ 462	n.d. 306 (2018) 44
Latvia	Sworn auditor	172	8-9	28-30	3-5
Lithuania	Auditor (Auditorius)	341	172	35 (2019)	11 (2019)
Luxembourg	Statutory auditor (Réviseur d'entreprises) Chartered Accountant (Experts-Comptables)	468 public practice / 113 in firms / 78 in audit firms 1,168 individuals / 553 firms	63 n.d.	44 (2019) n.d.	19 (2019) n.d.
Malta	Certified Public Accountant (CPA) Certified Public Accountant with Practising Certificate in Auditing (CPApc)	3.067 1.524 (included in the above)	399 n.d.	214 73	214 73

Country	Professions	No. of professionals (2020)	No. apprentices/year	No. candidates exam/year	No. passed
Netherlands ⁸	Chartered Accountant (Registeraccountant (RA))	15.500	700	750	600
	Accountant – Administration consultant (Accountant -Administratieconsulent (AA))	6.200	200	200	150
Portugal	Statutory Auditor Accountants	1.504 71.260	115 1049	311 2228	182 406
Poland					
Czech Republic ³	Statutory Auditor Tax Advisor	1.160 4.953	80-90 n.d.	289 472	33 147
Romania	Financial Auditor Expert Accountant Licensed Accountant	4570 30.384 (18.851 active) 2.894 (1.662 active)	n.d. 1.000 50	160 507 14	67 275 10
Sweden ¹⁰	Authorised public accountant Approved public accountant	2.730 346	n.d. n.d.	328 (2019) n.d.	184 (2019) n.d.

Source: own elaboration based on information provided in *Accountancy in Europe*.

1 Taking professional oath (Beeidigungen).

2 Swearing-in (Angelobungen).

3 There is the “certified auditor”, which requires registration and professional examination, but is not a regulated or supervised profession. The Tax Advisor is a regulated but not supervised profession.

4 Extinguished title.

5 Individuals €74, firms €174.

6 Depending on the size of the firm, risk profile and number of partners.

7 Examination conducted by various universities.

8 There is a third profession whose title is protected but which is not formally regulated (Registered controller).

9 There are three other related professions (Qualified auditor and internal auditor, Qualified information systems auditor, Qualified accountant) that are neither regulated, nor supervised, nor are their titles protected.

10 There are three other related professions (Authorized accounting consultant FAR, Authorized payroll consultant FAR, Certified tax consultant FAR) that are not regulated, but are supervised, and their title is protected. Regulated accounting-related professions in EU Member States.

