

The CPA Ireland Examination System

The path towards a CPA Ireland Qualification

The CPA Ireland qualification is competency-based. Competency-based education requires candidates to perform tasks and roles to standards expected in the workplace. Both this syllabus of examination and the CPA Ireland education and training programme are underpinned by the CPA Ireland Competency Profile, which has resulted from the Institute's research into what will make accountants effective at strategic level in business and in practice into the future. The Profile specifies two dimensions: the range of knowledge/skills needed by CPAs and the depth of expertise required. It also defines the personal attributes essential for the delivery of professional services to the highest standards.

Prior to qualification, these knowledge, skills and attributes are acquired by CPA Ireland students through a syllabus of examinations and a defined training regime. Post-qualification, further development occurs through a mandatory Continuing Professional Development (CPD) programme and exposure to more complex work situations.

This approach is of increased relevance because in the evolving business environment there are ever more demanding expectations of what is required from a professional accountant. These arise, in part, from the rapidly changing business landscape, business innovation, advances in technology, greater exposure to ethical challenges, complex regulation, increased volume and complexity of standards, globalisation, commitment to lifelong learning, and more diverse education and learning opportunities.

All Certified Public Accountants, regardless of when qualified, will be distinguishable by their ethical values, professionalism and ability to work effectively with people. Such behavioural attributes fall into three categories:

1. Professionalism and Personal ethical Standards (covering the areas of values and objectivity).
2. Sensitivity to Business Needs (covering how CPAs view and interact with the business environment).
3. Interpersonal effectiveness (covering how CPAs work with others to add value).

In summary, the effectiveness of Certified Public Accountants is achieved through the integration of a robust education and examination process with a rigorous, supervised training programme.

Integration with the Training Process

The integration and interdependence of learning across subjects is explicitly highlighted within the syllabus. For each subject the aim, integration with other subjects, indicative syllabus and detailed learning guides are provided.

The Competency Profile for Newly Qualified Accountants details the competencies required of an entry level Certified Public Accountant. Many of the competencies required of an entry-level accountant are assessed through the examination process. Other competencies, by their nature, may be evaluated only in the work place through a supervised training regime. These may include non-technical competencies such as team working, leadership, effective communication skills and problem-solving capabilities.

The development of professional values, ethics and attitudes is an intrinsic and visible part of the education and training processes.

Recognition

This syllabus complies with the examination requirements of the European Union governing the approval of persons responsible for carrying out the statutory audits of accounting documents. The CPA Ireland qualification is also included in the Mutual Recognition Directive, giving CPAs access to the profession in other EU member states subject to an aptitude test in local law, taxation and language. CPA Ireland is a founding member of the International Federation of Accountants (IFAC) and the CPA Ireland syllabus supports the educational Standards & Guidelines issued by IFAC.

The Institute also has mutual recognition agreements with CPA Australia, the Institute of Chartered Accountants India, CPA Canada, the Association of National Accountants of Nigeria (ANAN), the South African institute of Professional Accountants, the Institute of Chartered Accountants of Sri Lanka and the Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan).

CPA Ireland has also signed memorandums of understanding with CIMA, CPA Sri Lanka, CPA Russia, CPA Bulgaria, CPA Belarus the Lithuanian Chamber of Auditors and the Arab Institute of Certified Public Accountants Iraq (ARICPA Iraq).

CPA Ireland is also a Prescribed Accounting Body (PAB) and a Recognised Accountancy Body (RAB) under the supervisory remit of the Irish Auditing & Accounting Supervisory Authority (IAASA).

CPA Ireland is also statutorily recognised as an approved body of auditors in New Zealand.

Assessment Methods

CPA Ireland students develop the required competencies through an integrated process of practical training and education, both of which have an assessment component. The adequate demonstration of competence on the job is formally attested to by training supervisors/mentors through the sign-off requirement in the training regime. The education element is assessed through computer-based examinations with remote invigilation at all levels.

Examination Structure

There are 3 levels of examinations:

■ CPA Foundation Level

■ CPA Professional Level

■ CPA Strategic Level

Assessment at the CPA Foundation and Professional levels will be 3 hour closed book examinations. At the CPA Strategic Level the examinations will be open-book and 3.5 hours duration.

Electives (Strategic Level)

CPA Ireland students at Strategic Level can tailor the qualification to their chosen career path. In addition to two mandatory subjects shown in Figure 1, Advanced Financial Reporting and Strategy & Leadership, they choose two from four elective subjects. Students not intending to qualify for a practising certificate may choose to sit and pass any two of the four elective subjects.

All students intending to apply for a Practising Certificate after qualification must sit and pass the Advanced Tax Strategy subject and any one of the other three electives subjects. All students wishing apply for a Practising Certificate with Audit Qualification after qualification must sit and pass both the Advanced Audit & Assurance and Advanced Tax Strategy elective subjects. There are other requirements that must be satisfied in order to obtain a practising certificate, details of which are available on the CPA Ireland website www.cpaireland.ie.

Students wishing to pursue a career in industry, in most instances, will elect for the Data Analytics for Finance and Strategic Corporate Finance subjects in addition to the two mandatory subjects.

The subjects at each level are shown in Figure 1

Figure 1

Level	Subject	Subject	Subject	Subject	Subject	Subject
CPA Foundation	Financial Accounting	Management Fundamentals	Taxation		Management Accounting	
CPA Professional	Financial Reporting	Corporate Law	Advanced Taxation	Audit & Assurance	Performance Management	Managerial Finance
CPA Strategic	Advanced Financial Reporting*	Strategy & Leadership*	Advanced Tax Strategy~	Advanced Audit & Assurance~	Data Analytics for Finance~	Strategic Corporate Finance~

* Mandatory

~ Elective (students must complete 2 out of 4 electives)

Progression through the Examination Process

There will be two diets of examinations each year, in April and August. Students may attempt up to 4 exams per diet. There is no lower limit.

The total time allowed for each student to complete all required examinations is based on the level at which they enter the examination system. The time allowed is shown in Figure 2.

Figure 2

Entry Level	Time Allowed
CPA - Foundation	9 Years
CPA - Professional	7 Years
CPA - Strategic	3 Years

Students must attempt exams in order by examination level, but there are no restrictions on the order of subjects you may take within an examination level.

Should students wish to attempt examinations from the next examination level, they may do so, however, they must also register to sit the remaining subjects in their current exam level in the same exam sitting. E.g. all remaining examinations at Foundation level must be applied for if attempting a subject(s) from the Professional level. All remaining Professional level examinations must be applied for if attempting a subject(s) from the Strategic level.

Students may not attempt a subject from a higher level if the prerequisite subject(s) from lower level(s) have not been completed or exempted. The full list of prerequisite subjects is shown in Figure 3.

Figure 3

Level / Subject	Prerequisite
Foundation Level	
CPA - Foundation	No prerequisite
CPA - Professional	No prerequisite
CPA - Foundation	No prerequisite
CPA - Professional	No prerequisite
Professional Level	
Financial Reporting	Foundation - Financial Accounting
Performance Management	Foundation - Management Accounting
Audit & Assurance	No prerequisite
Advanced Taxation	Foundation - Taxation
Managerial Finance	No Prerequisite
Corporate Law	No Prerequisite
Strategic Level	
*Advanced Financial Reporting	Professional – Financial Reporting
*Strategy & Leadership	No Prerequisite
Advanced Tax Strategy (Elective)	Professional – Advanced Taxation
Advanced Audit & Assurance (Elective)	Professional – Audit & Assurance
Strategic Corporate Finance (Elective)	Professional – Managerial Finance
Data Analytics for Finance (Elective)	Professional – Performance Management

Gap Year

Students, subject to satisfying the Examination Regulations requirements, may take a gap year between examination levels.

Exemptions

Exemptions from some of the Institute's examinations may be granted to applicants who have already passed equivalent examinations. These are granted on a subject-for-subject basis. Details are available on the Institute's website www.cpaireland.ie.

Competency Levels

Each topic in each subject is assigned a competency level. Three levels are defined and these are referenced to the intellectual skills listed in the International Education Standard 3 issued by the International Federation of Accountants (IFAC). Questions and case-study scenarios in the examinations are framed so as to examine the learning outcomes with reference to real working environments.

The Competency Levels are shown below in ascending order:

1. Knowledge and Understanding (Ability to locate and acquire knowledge).
2. Application and Analysis (The ability to apply knowledge and understanding effectively to the analysis of complex and unfamiliar situations).
3. Synthesis and Evaluation (The ability to integrate knowledge with sound judgment in the critical evaluation of situations to develop creative solutions).

In general, Synthesis and Evaluation predominates for subjects at CPA Strategic level, with students having progressed through Knowledge and Understanding, and Application and Analysis in the previous levels of the syllabus. This is not an absolute, as higher-level competencies are also required for some topics in the earlier stages of the syllabus and lower levels for some topics at the CPA Strategic stage.

The above progression is reflected in the competency levels demonstrated in the workplace and assessed through the training process. Students apply their knowledge and skills through a learning process which blends formal study with supervised training. This results in the demonstration of greater competency at work, leading to exposure to more complex tasks which develop critical analysis and judgment skills.

Booklists and Study Materials

Suggested reading material is listed for each subject. A wide range of appropriate reading and web-based material available in all subjects has been carefully considered. The list of learning resources will be updated when necessary and students will be informed of such amendments. Students are advised to acquire the recommended books which will be invaluable during study and will form the basis of a personal library after qualification. The value of a wide reading of books, journals, web-based research and Technical Standards as a further extension of knowledge is emphasised, as the learning resource list is not intended to be exhaustive. It is important to obtain the latest editions, where recommended. At Strategic examination stages there is a requirement to demonstrate knowledge of relevant current developments. The syllabus does not necessarily set the boundary of knowledge required, students are expected to read widely from the financial press, periodicals, Accountancy Plus, (the official journal of the Institute), Student News e-Bulletins, web-based resources and other professional journals.

Past Examination Papers and Suggested Solutions

The Institute publishes past examination papers and suggested solutions on the CPA Ireland website. These are freely available for download.

New Legislation - The Six Months Rule

Questions involving the knowledge and application of new legislation are not asked within six months of enactment of the relevant legislation. Unless advised in the Examinable Material Document this rule also applies to the publication by the Institute of technical pronouncements on accounting, auditing and taxation.

Examinable Material Document

The Examinable Material Document showing which technical standards are examinable at each level in Accounting and Auditing is located on pages 84 to 89.

Special Types of Accounts

Questions requiring specialised detailed knowledge regarding the accounts of insurance companies, shipping companies and building societies will not be set.

Case Law

Students are expected to have an understanding of and the ability to apply, as appropriate, the decisions of case law in the relevant subjects.

Examination Regulations

Please refer to the CPA Ireland Examination Regulations for specific information about use of calculators in the examinations. This document also outlines the supporting information provided – such as formula sheets etc.

Open Book Exams

All the examinations at the CPA Strategic Level are 'open book'. Candidates may use printed/written materials during the examination. The Examination Regulations contain additional information on the conduct of open book exams.

Taxation

Students are expected to demonstrate in papers, other than the stated taxation papers, the implications of taxation in such matters as investment appraisal, preparation of accounts etc. They are not required to memorise the various taxation allowances, which are provided (as necessary) during examination.

Case Studies

At the Strategic examination levels examiners test students on their ability to:

1. Present well-structured written reports
2. Critically analyse problems and suggest appropriate solutions
3. Evaluate alternative courses of action and make recommendations
4. Integrate knowledge across different subject areas.

Students may expect questions presented in case-study format to test these important skills and competencies.

Amendments to the Syllabus

The Institute reserves the right to decide on amendments to the syllabus between annual publication dates. Such amendments will be published in Accountancy Plus (the official journal of the Institute) and on the CPA Ireland website.

Examination Regulations

The examination regulations for students are set out on the Institute's website www.cpaireland.ie. All students must read, understand and abide by these. Clarification on any aspect of these regulations may be obtained from the Institute's Examinations Executive.

How the Institute communicates with students

To help students achieve their full potential, the Institute operates an "Open Door" policy in dealing with queries and specific problems encountered by students. Annually, a representative from the Institute visits students attending courses in the approved centres of education. These visits give students an opportunity to communicate their views directly to the Institute. Online forums are also held for students who may be preparing for examinations via e-Learning. Post-examination feedback is sought from students twice yearly, through the online ExamView process and reviewed by the Education and Training Committee before examination results are finalised.

At the commencement of each academic year, the Institute operates a process (the Educators Briefing) through which examiners give feedback to approved CPA Educators on examination performance issues and outline the education priorities for the coming year. A summary of these is then published on the CPA website. The Institute believes that this is an important channel of communication and an effective way to give direction and support to all approved educators.

An annual Educators' Conference is also held. Approved CPA educators are invited to attend, along with examiners, moderators, members of the Institute's Education and Training Committee and representatives from the Education and Training Department. The main purpose is to align the education and examination processes so as to facilitate the development of the CPA Ireland student.