

CPA Ireland Student Webinar

Amalgamation with Chartered Accountants Ireland

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Introduction

- Welcome
- 1st Real Opportunity to speak about Amalgamation.
- Joined by Colleagues from Chartered Accountants Ireland.
- Protect/maximise benefits for CPA Students.

High Court Decision

- Decision yesterday 11th July.
- All legal restrictions lifted.
- Excellent News => Amalgamation will now take place.
- 1st September 2024

Key Dates

- The amalgamation will take effect on **1 September 2024**
 - Students who wish to continue their studies with Chartered Accountants Ireland will need to register with Chartered Accountants Ireland within three months of the amalgamation date
- The CPA Ireland examinations will run as planned for all levels in **August 2024**
 - Final sitting for Foundation and Professional exams
- During **September 2024*** students are required to register for their CAP1 /CAP2/ FAE courses with Chartered Accountants Ireland
 - 16 September CAP1/CAP2 enrolment deadline
 - 30 September FAE enrolment deadline
 - 25 September CAP1 course commencement
 - 8 October CAP2 course commencement
 - 23 October FAE course commencement

* Students who are awaiting results of August 2024 exams will be permitted late registration

Transition from CPA Foundation/Professional Level to Chartered Accountants Ireland CAP1/CAP2

- Chartered Accountants Ireland will recognise all exemptions granted by CPA Ireland and all examination passes achieved on the CPA Ireland syllabus
- Students will transition from Foundation/Professional Level to CAP1/CAP2
 - On completion of CAP1/CAP2 exams students will be eligible to sit the FAE (Core plus Elective)
- Students at the Strategic Level may elect to continue on the CPA Ireland syllabus
 - Strategic Level exams will run until August 2027

Transition from CPA Foundation/Professional Level to Chartered Accountants Ireland CAP1/CAP2

CPA Ireland Exams Passed/Exempted	Chartered Accountants Ireland Exams Exempted
Foundation - Financial Accounting	CAP1 Financial Accounting
Foundation - Management Accounting	CAP1 Management Accounting
Foundation - Taxation	CAP1 Taxation
Professional - Corporate Law	CAP1 Law
Professional – Managerial Finance	CAP1 Finance
Professional – Audit & Assurance	CAP2 Audit & Assurance
Professional – Advanced Taxation	CAP2 Tax
Professional – Financial Reporting	CAP2 Financial Reporting
Professional – Performance Management	CAP2 Strategic Finance and Management Accounting (SFMA)

CPA Ireland students who have no exemptions/exam passes will transition to Chartered Accountants Ireland with all CAP1, CAP2 and FAE exams to complete (11 Exams)

Example Student 1

CPA Ireland Exams Passed/Exempted	Chartered Accountants Ireland Exams Exempted	Chartered Accountants Ireland Exams Remaining
Foundation - Financial Accounting <input checked="" type="checkbox"/>	CAP1 Financial Accounting	
Foundation - Management Accounting <input checked="" type="checkbox"/>	CAP1 Management Accounting	
Foundation - Taxation		CAP1 Taxation
Professional - Corporate Law		CAP1 Law
Professional – Managerial Finance		CAP1 Finance
Professional – Audit & Assurance		CAP2 Audit & Assurance
Professional – Advanced Taxation		CAP2 Tax
Professional – Financial Reporting		CAP2 Financial Reporting
Professional – Performance Management		CAP2 Strategic Finance and Management Accounting (SFMA)
		FAE Core
		FAE Elective

This student will transition to Chartered Accountants Ireland with 3 CAP1 exams, 4 CAP2 exams and 2 FAE exams to complete (9 Exams)

Example Student 2

CPA Ireland Exams Passed/Exempted	Chartered Accountants Ireland Exams Exempted	Chartered Accountants Ireland Exams Remaining
Foundation - Financial Accounting <input checked="" type="checkbox"/>	CAP1 Financial Accounting	
Foundation - Management Accounting <input checked="" type="checkbox"/>	CAP1 Management Accounting	
Foundation – Taxation <input checked="" type="checkbox"/>	CAP1 Taxation	
Professional - Corporate Law <input checked="" type="checkbox"/>	CAP1 Law	
Professional – Managerial Finance <input checked="" type="checkbox"/>	CAP1 Finance	
Professional – Audit & Assurance		CAP2 Audit & Assurance
Professional – Advanced Taxation		CAP2 Tax
Professional – Financial Reporting		CAP2 Financial Reporting
Professional – Performance Management		CAP2 Strategic Finance and Management Accounting (SFMA)
		FAE Core
		FAE Elective

This student will transfer to Chartered Accountants Ireland at the CAP2 level with 4 CAP2 and 2 FAE exams remaining

Example Student 3

CPA Ireland Exams Passed/Exempted	Chartered Accountants Ireland Exams Exempted	Chartered Accountants Ireland Exams Remaining
Foundation - Financial Accounting <input checked="" type="checkbox"/>	CAP1 Financial Accounting	
Foundation - Management Accounting <input checked="" type="checkbox"/>	CAP1 Management Accounting	
Foundation – Taxation <input checked="" type="checkbox"/>	CAP1 Taxation	
Professional - Corporate Law		CAP1 Law
Professional – Managerial Finance		CAP1 Finance
Professional – Audit & Assurance		CAP2 Audit & Assurance
Professional – Advanced Taxation <input checked="" type="checkbox"/>	CAP2 Tax	
Professional – Financial Reporting <input checked="" type="checkbox"/>	CAP2 Financial Reporting	
Professional – Performance Management		CAP2 Strategic Finance and Management Accounting (SFMA)
		FAE Core
		FAE Elective

This student will transfer to Chartered Accountants Ireland with 2 CAP1 exams, 2 CAP2 exams and FAE exams to complete

Strategic Level Transition

- Definition of Strategic
- Eligible to enrol for any strategic level exam.
- => 3 or less professional/foundation subjects remain.
- Status after August 2024 exam results.

CHOICE

Only Strategic subjects remain

- Option 1 – Complete with CPA (to 2027)
 - Recommended if any strategic subjects already passed
- Option 2 – Complete via Chartered FAE
 - Recommended in other situations

Strategic plus lower-level subjects remain

- Must complete CAP 1-2 equivalent subject within Chartered Accountants Ireland
- Option 1 – Complete with CPA (to 2027)
 - Recommended if any strategic subjects already passed
- Option 2 – Complete via Chartered FAE
 - Recommended in other situations

Training Records

- All training records submitted and accepted by CPA Ireland will be recognised by Chartered Accountants Ireland
- For CPA Ireland students who register with Chartered Accountants Ireland, there will be a 3-year experience requirement. The three years' experience can be acquired before or after the Amalgamation, or a combination of both.

Training Records

- CPA Ireland students should continue to log training via MyCPA each quarter until:
 - Advised by the Institute that training is complete
- OR
- Advised to switch to the CA Diary system
- Q2 2024 Training records are due by 31 July 2024

Admission to Membership

- Students who are currently “Exam Complete” and “Training Complete” have been invited to apply for membership
 - On admission to membership, they will transition to Chartered Accountants Ireland as part of the transition of all members
- Students who are “Exam Complete” and “Training Complete” after the results of the August 2024 exams are issued will be invited to apply for membership of the amalgamated Institute in Q4 2024

Student Questions

- Would I be better to go and register directly with Chartered Accountants Ireland?
- When do I have to make up my mind? What are the time deadlines?
- What are the Chartered Accountants Ireland progression rules, how long do I have to complete each level?
- What non-academic supports are available for students?
- Is the Chartered Accountants Ireland education online or classroom based?
- Are the Chartered Accountants Ireland exams online?
- Irish student based overseas – what are the benefits for overseas membership?
- The FAQ document mentions the financial accommodation regarding fees will be available to CPA Ireland students to help ease any financial challenges that, exceptionally, may arise over and above the costs of completing the equivalent CPA Ireland programme. Can you provide any further details?

Next Steps

- Students can start to plan their ongoing studies but are not required to take any action yet
 - All students will be invited to 1:1 to address individual circumstances
 - CPA/Chartered Accountants Ireland will transfer student data, exam passes, clock end dates etc to facilitate online registration
- Students will be informed in advance of the enrolment process
 - Do not contact Chartered Accountants Ireland or commence their enrolment process until advised to do so as this will lead to duplicated registrations
- Refer to CPA Ireland dedicated webpage for information about the amalgamation
 - <https://cpaireland.ie/Current-Students/Amalgamation-Information-For-Students>