

**COMPANIES ACT 2006 AND LOCAL AUDIT AND ACCOUNTABILITY ACT 2014
RECOGNITION ORDER**

The Financial Reporting Council (FRC):

- (i) by virtue of the powers conferred on it under the provisions of:
 - (a) Regulation 2 of the Local Audit (Delegation of Functions) and Statutory Audit (Delegation of Functions) Order 2014 (SI 2014 No 2009), and
 - (b) Regulation 3 of the Local Audit (Professional Qualifications and Major Local Audit) Regulations 2014 (SI 2014 No 1627); and
- (ii) upon the application of the Chartered Institute of Public Finance and Accountancy (CIPFA) for recognition of the Professional Audit Qualification (PAQ) offered by CIPFA; and
- (iii) having considered the information provided by CIPFA and other information available to it;

DECLARES that it appears that the requirements of Chapter 2 of the Local Audit (Professional Qualifications and Major Local Audit) Regulations 2014 (SI 2014 No 1627) are satisfied; and

RECOGNISES the PAQ as an appropriate qualification for the purposes of section 1219 of the Companies Act 2006, as it has effect by virtue of Schedule 5 to the Local Audit and Accountability Act 2014; and

STATES that this Recognition Order takes effect on 1 October 2014.

By order of the FRC Board



Anne McArthur
General Counsel & Company Secretary
30 September 2014