



IfATE

Shaping skills training

Standard Draft Preview

Contents

1. Key information
2. Occupation summary
3. Typical job titles
4. Core occupation duties
5. Knowledge
6. Skills
7. Behaviours
8. Qualifications
9. Professional recognition
10. Consultation
11. Progression Routes
12. Supporting uploads
13. Involved employers

Standard in development L7: Accountancy professional

Title of occupation

Accountancy professional

UOS reference number

ST0001

Core and options

Yes

Level of occupation

Level 7

Occupational maps data

Route: Legal, finance and accounting

Pathway: Accountancy

Cluster: Professional Accountant

Typical duration of apprenticeship

36 months

Degree apprenticeship

non-degree qualification

Target date for approval

01/01/0001

Resubmission

No

Would your proposed apprenticeship standard replace an existing framework?

No

Does professional recognition exist for the occupation?

Yes

Regulated occupation

Is this a statutory regulated occupation?

No

Occupation summary

This occupation is found in organisations of all types and sizes; from individuals operating as sole traders and owner managed businesses to multi-national organisations; from private enterprises to public sector institutions, from entrepreneurs to charities.

The broad purpose of the occupation is to provide globally recognised reliable, high quality financial information and advice.

Accountancy professionals provide technical accounting, management and strategic advice tailored to stakeholder need. They are required to act in the public interest and maintain the highest standards of professional conduct and competency; upholding ethical behaviour and integrity at all times.

In their daily work, an employee in this occupation interacts with clients, senior leaders, subject matter experts, professional bodies and members of their immediate team. They may interact with government bodies and courts. Where they work in a large accounting services organisation they work in large teams delivering specific accounting services to a segment of a client base.

In smaller accounting firms they may handle the end to end process of a clients needs across all aspects of their business or personal financial activities. They may advise on setting up a business, different legal structures for seeking and securing investment or how to wind down a business or entity when it is no longer profitable or needed. Where they work with wealthy or high net worth individuals and families they may offer a bespoke service to suit their requirements helping them meet their objectives.

Accounting professionals apply national and international accounting standards that govern the accepted way of describing the past, present and potential future economic information to a stakeholders activities. They interpret the impact of the accounting standards and analysis and make them accessible to non-technical stakeholders. They ensure that accounts and financial statements are created so that they give a true and fair view of the entity in question so that investors and other stakeholders can form a view on the benefits and risks.

When involved in external audit activities, accounting professionals test the underpinning evidence, records and other data along with approaches taken by others to give a view on the reliability of financial statements. They carry out quality assured recognised processes to ensure that their work can be relied upon itself.

When involved in consultancy activities accounting professionals may advise on highly specialised areas such as taxation, sustainability, international financial transactions, corporate financial instruments, mergers and acquisitions.

An employee in this occupation will be responsible for their own caseload and the matrix management of specialists or direct leadership of teams.

Typical job titles

External auditor

Financial accountant

Financial analyst

Forensic accountant

Management accountant

Management consultant

Are there any statutory/regulatory or other typical entry requirements?

No

Core occupation duties

| DUTY | KSBS |
|--|---|
| <p>Duty 1 undertake all financial, accounting or audit activities within the professional codes and ethics of the relevant professional body.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> <p>B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 2 manage financial, accounting or audit performance and, or, implement and monitor financial, accounting or audit strategy. For example, financial or management reporting as relevant to the role.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> <p>B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 3 ensure that financial statements and records comply with laws and regulations through the application of accounting and reporting standards.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> <p>B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 4 maintain records of finance, accounting or audit activity undertaken to form an evidence trail and support collaborative working.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> <p>B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 5 research technical finance, accounting or audit topics, to inform advice, using recognised resources such as legislation, accounting standards, government manuals.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> <p>B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 6 carry out accounting, finance or audit tasks with reference to the business context and provide insight and recommendations to add value to the business. For example, debtor and creditor management, due diligence activities, cost reductions, profit or asset growth, value for money or value added.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> <p>B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 7 manage risk and implement internal accounting controls relevant to the organisational needs of the role.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9</p> <p>S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13</p> |

| | |
|--|--|
| | B1 B2 B3 B4 B5 B6 B7 |
| Duty 8 liaise with stakeholders on finance, accounting or audit queries, engaging in problem identification, generating options for resolution and escalating matters that are outside of remit. | K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7 |
| Duty 9 use digital tools to analyse financial and non-financial information, explore options, manage financial performance and support decision-making. | K1 K2 K3 K4 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7 |
| Duty 10 interpret financial, accounting or audit information and data to provide appropriate advice for internal and external stakeholders. | K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7 |
| Duty 11 use digital technology safely and securely in finance, accountancy or audit activities to prepare financial and non-financial information to support decision-making. For example, budgeting and cash flow statements, audit reports, financial statements. | K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7 |
| Duty 12 communicate reliable accounting information and technical advice to relevant stakeholders tailoring the channel and language appropriate to stakeholder needs. | K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7 |
| Duty 13 develop stakeholder relationships and maintain them to the benefit of the organisation. | K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7 |

| | |
|---|---|
| <p>Duty 14 manage workloads, keeping to deadlines to ensure prioritisation and Key Performance Indicators are met or flagged as a cause for concern.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S7 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 15 collaborate with technical and non-technical stakeholders and colleagues to achieve results as part of a team.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 16 take ownership of allocated finance, accounting or audit projects to ensure delivery of quality outputs within agreed timelines.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S5 S6 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 17 provide leadership to colleagues to support delivery of organisational objectives.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7</p> |
| <p>Duty 18 undertake continuous development in line with professional body requirements to stay up to date with developments in finance and accounting as relevant to the specialism and role.</p> | <p>K1 K2 K3 K4 K5 K6 K7 K8 K9 S1 S2 S3 S4 S5 S6 S8 S9 S10 S11 S12 S13 B1 B2 B3 B4 B5 B6 B7</p> |

KSBs

Knowledge

K1: Financial and management accounting principles used in the planning, decision making, implementation and control of strategic options.

K2: Financial and business reporting to relevant stakeholders. This may include reports dealing with accounting, auditing, tax or compliance matters.

K3: Legislation, standards and principles that apply to accounting in line with the role and the operating environment. This may include accounting standards, auditing standards, taxation legislation, legal requirements, ethical codes and organisational principles.

K4: principles of strategic planning, this may include sustainable decision making and change management.

K5: principles of organisational governance, internal control and assurance.

K6: risk identification and principles of risk management techniques and controls.

K7: digital technologies within an accounting or business environment.

K8: principles of data analytics and data visualisations within an accounting or business environment.

K9: principles of taxation including business and personal tax in line with the role and operating environment.

Skills

S1: prepare, analyse and interpret an organisation's financial information for internal and external purposes.

S2: provide assurance that stakeholders can rely on financial and non-financial information.

S3: identify business risks and approaches to risk management and control in providing assurance to stakeholders.

S4: measure accounting performance against key operational objectives

S5: interpret and apply appropriate legislation, standards and principles. This may include accounting standards, auditing standards, taxation legislation, legal requirements, ethical codes and internal principles.

S6: Gather and evaluate information and data from a range of sources, considering multiple stakeholder perspectives and operational environments in order to make clear and justifiable recommendations to support sustainable decision making.

S7: make strategic and sustainable decisions based on financial and non-financial analysis. Present balanced conclusions, with supporting evidence, which includes internal and external factors.

S8: build and maintain trusted and sustainable relationships with internal and external stakeholders.

S9: provide support to individuals and collaborate to achieve results as part of a team.

S10: communicate in a clear, articulate and appropriate manner. Adapt communication techniques and styles to suit different situations, individuals or teams.

S11: plan and deliver work, including projects, within a predetermined timeframe; within budget and to a predefined standard.

S12: use digital technologies and techniques, undertaking data management in compliance with legislation and employer policies.

S13: use data analytics tools to visualise findings, make recommendations, and communicate them to stakeholders.

Behaviours

B1: Exercise professional scepticism when evaluating information with an enquiring mind

B2: demonstrate professional judgement making informed decisions about appropriate courses of action.

B3: act appropriately when faced with potential ethical issues

B4: demonstrates effective leadership, acting as a role model and providing leadership, guidance and challenge where necessary to their business area

B5: take responsibility for personal professional development by seeking out opportunities that enhance knowledge, skills and experience.

B6: be flexible and willing to adapt approaches to assist organisations and individuals to manage conflicting priorities as circumstances change.

B7: Builds and maintains strong positive working relationships with clients, colleagues, suppliers and regulators as appropriate.

Qualifications

English and Maths

Apprentices without level 2 English and maths will need to achieve this level prior to taking the End-Point Assessment. For those with an education, health and care plan or a legacy statement, the apprenticeship's English and maths minimum requirement is Entry Level 3. A British Sign Language (BSL) qualification is an alternative to the English qualification for those whose primary language is BSL.

Does the apprenticeship need to include any mandated qualifications in addition to the above-mentioned English and maths qualifications?

Yes

Other mandatory qualifications

ACCA Chartered Certified Accountant

Level: 7 (non-degree qualification)

Additional information: attainment of the KSBs and mandated ACCA qualification ACCA Chartered Certified Accountant will enable an apprentice to gain recognition as ACCA Competent Accountancy Apprentice (Level 7 England) This title provides recognition that the successful apprentice has completed all of their formal training as required by ACCA and has at least 12 months experience working as an accounting professional under the supervision of a recognised apprenticeship training programme. Attainment of this recognition means that a successful apprentice can apply for chartered certified accountant status with ACCA

subject to meeting the 3 years Qualifying Work Experience requirement and any character or suitability tests that may be relevant to ACCA.

CIMA Chartered Global Management Accountant

Level: 7 (non-degree qualification)

Additional information: attainment of the KSBs and mandated CIMA qualification CIMA Chartered Global Management Accountant will enable an apprentice to gain recognition as CIMA Affiliate: Apprenticeship competent (England L7). This title provides recognition that the successful apprentice has completed all of their formal training as required by CIMA and has at least 12months experience working as an accounting professional under the supervision of a recognised apprenticeship training programme. Attainment of this recognition means that a successful apprentice can apply for chartered global management accountant status with CIMA subject to meeting the 3 years Qualifying Work Experience requirement and any character or suitability tests that may be relevant to CIMA.

CIPFA Chartered Public Finance Accountant

Level: 7 (non-degree qualification)

Additional information: attainment of the KSBs and mandated CIPFA qualification CIPFA Chartered Public Finance Accountant will enable an apprentice to gain recognition as Public Finance Accountant (apprenticeship competent - England). This title provides recognition that the successful apprentice has completed all of their formal training as required by CIPFA and has at least 12months experience working as an accounting professional under the supervision of a recognised apprenticeship training programme. Attainment of this recognition means that a successful apprentice can apply for chartered public finance accountant status with CIPFA subject to meeting the 3 years Qualifying Work Experience requirement and any character or suitability tests that may be relevant to CIPFA.

ICAEW Associate Chartered Accountant

Level: 7 (non-degree qualification)

Additional information: attainment of the KSBs and mandated ICAEW qualification ICAEW Associate Chartered Accountant will enable an apprentice to gain recognition as ICAEW provisional member (Level 7 English apprenticeship competent). This title provides recognition that the successful apprentice has completed all of their formal training as required by ICAEW and has at least 12months experience working as an accounting professional under the supervision of a recognised apprenticeship training programme. Attainment of this recognition means that a successful apprentice can apply for associate chartered accountant status with ICAEW subject to meeting the 3 years Qualifying Work Experience requirement and any character or suitability tests that may be relevant to ICAEW.

ICAS Chartered Accountant

Level: 7 (non-degree qualification)

Additional information: attainment of the KSBs and mandated ICAS qualification ICAS Chartered Accountant will enable an apprentice to gain recognition as ICAS student member: Apprenticeship competent (England L7). This title provides recognition that the successful

apprentice has completed all of their formal training as required by ICAS and has at least 12 months experience working as an accounting professional under the supervision of a recognised apprenticeship training programme. Attainment of this recognition means that a successful apprentice can apply for ICAS chartered accountant status with ICAS subject to meeting the 3 years Qualifying Work Experience requirement and any character or suitability tests that may be relevant to ICAS.

Professional recognition

This standard partially aligns with the following professional recognition:

- Association of Chartered Certified Accountants (ACCA) for Chartered and Certified Accountant

subject to 3 years qualifying work experience and any character or suitability tests that may be relevant to ACCA
- Chartered Institute of Management Accountants (CIMA) for Chartered Global Management Accountant

subject to 3 years qualifying work experience and any character or suitability tests that may be relevant to CIMA
- Chartered Institute of Public Finance Accountants (CIPFA) for Chartered Public Finance Accountant

subject to 3 years qualifying work experience and any character or suitability tests that may be relevant to CIPFA
- Institute of Chartered Accountants England and Wales (ICAEW) for Associate Chartered Accountant

subject to 3 years qualifying work experience and any character or suitability tests that may be relevant to ICAEW
- ICAS for Chartered Accountant

subject to 3 years qualifying work experience and any character or suitability tests that may be relevant to ICAS

Consultation

TBC

Progression Routes

Supporting uploads

Mandatory qualification uploads

Mandated degree evidence uploads

Professional body confirmation uploads

Subject sector area

15.1 Accounting and finance