



# EMPLOYER HANDBOOK

## ACA THE QUALIFICATION FOR BUSINESS LEADERS



# CONTENTS PAGE

## FOR EMPLOYER HANDBOOK

### SECTION 1

Did you know	3
Useful contacts	4
Employer resources	5
ICAEW support for employers	6
ICAEW support for students	7
Help with recruiting students	9
ACA summary and costs	10–11

### SECTION 2

Employer roles and responsibilities	12
Registering your office	13
Authorisation and review visits	14

### SECTION 3

Taking on a new student – checklist	15
Registration of an ACA student	16
AAT-ACA Fast Track	17
ACA training agreement	18–19
Making changes to a training agreement	20–21

### SECTION 4

Exams overview	22–23
Exams syllabus	24
Exams dates and deadlines	25
Exam applications, cancellations or re-sits	26–27
On the day of exams	28
Exam resources and support	29
Exam results	30–31
Credit for prior learning (exemption)	32–33
Technical work experience (TWE)	34–35
Recording audit experience and the Audit Qualification	36–37
Initial professional development (IPD)	38–39
Structured training in ethics (STE)	40
Six-monthly reviews	41–42
Applying for ICAEW membership	43

### SECTION 5

ICAEW qualifications and programmes	44–45
Around ICAEW	46–47

# DID YOU KNOW?

- ICAEW was established in **1880** when Queen Victoria granted a Royal Charter.
- **84% of UK FTSE 100** companies have an ICAEW Chartered Accountant on their board. (ICAEW member data Jan 2011; FTSE 350 data Dec 2010)
- ICAEW is a UK-based **international organisation** with members in 160 countries and offices in the UK, Belgium, China, Hong Kong, Malaysia, Singapore and the United Arab Emirates.
- Training for the **ACA qualification** is available throughout the UK and in Bangladesh, China, Cyprus, Greece, the Gulf states, Malaysia, Mauritius, Pakistan, Romania, Russia and Singapore.
- **75% of UK FTSE 250** companies have an ICAEW Chartered Accountant as chairman, CEO or CFO. (ICAEW member data Jan 2011; FTSE 350 data Dec 2010)
- ICAEW is the only professional accountancy membership organisation to be represented at the annual **World Economic Forum** in Davos.
- We run some **600 training events** each year covering topics such as setting up a new firm, volunteering, and planning for retirement.
- ICAEW Chartered Accountants, working with pfeg (Personal Finance Education Group), help deliver **financial literacy** in schools and to improve people's confidence in dealing with their personal finances.
- ICAEW is the **largest regulator** of insolvency practitioners in the UK.
- ICAEW has a **growing portfolio** of qualifications and learning programmes to meet member and market needs.
- Our international **capacity-building work** with the World Bank focuses on making national accountancy bodies strong and sustainable, and able to help build national financial infrastructure and international business confidence. We have completed a 30-month project in Bangladesh, and are currently working on a twinning project with the Botswana Institute of Accountants.
- **Audit oversight and training** projects have also taken place in Bulgaria, Croatia and Serbia and we continue to operate a service contract in audit quality assurance in Dubai.
- **Chartered Accountants' Hall** in Moorgate, London was designed by eminent Victorian architect, Sir John Belcher RA. Completed in 1893, it is now a grade II listed building.
- Some of the **early presidents** of ICAEW went on to form today's global Big Four firms including:
 

Arthur Cooper	(1883–84)	PwC
William Welch	(1888–89)	Deloitte
Edwin Waterhouse	(1892–94)	PwC
William Barclay Peat	(1906–08)	KPMG

# USEFUL CONTACTS

ACA students can train in any organisation that is authorised by ICAEW to train ACA students. There are more than 2,600 ICAEW authorised training employers (ATEs) around the world including accountancy practices (from large firms to sole practitioners), public sector organisations and businesses in the commerce and industry sectors.

Thank you for being one of those organisations. We are here to support you, your organisation and your students from day one.

## EMPLOYERS

Employer enquiries and helpline  
**+44 (0)1908 248 250**  
[studentsupport@icaew.com](mailto:studentsupport@icaew.com)

[icaew.com/employers](http://icaew.com/employers)  
employers' website

[icaew.com/employersonlineaccess](http://icaew.com/employersonlineaccess)  
employers' online access area

## STUDENTS

Student enquiries and helpline  
**+44 (0)1908 248 250**  
[studentsupport@icaew.com](mailto:studentsupport@icaew.com)

[icaew.com/acastudents](http://icaew.com/acastudents)  
ACA student website

[icaew.com/exams](http://icaew.com/exams)  
exam applications, dates and deadlines,  
regulations and more

[icaew.com/examresources](http://icaew.com/examresources)  
past papers, examiners comments, sample  
papers, syllabus and more

[icaew.com/examresults](http://icaew.com/examresults)  
ACA exam results

[icaew.com/twe](http://icaew.com/twe)  
technical work experience (TWE) section

[icaew.com/ipd](http://icaew.com/ipd)  
initial professional development (IPD)  
section

[icaew.com/ste](http://icaew.com/ste)  
structured training in ethics (STE) section

### Also

[icaew.com/acafaq](http://icaew.com/acafaq)  
frequently asked questions for all the key  
ACA topics

[icaew.com/acawebinars](http://icaew.com/acawebinars)  
free webinars for ACA students on  
professionals skills and technical topics

## MEMBERS

All member enquiries and helplines  
are now through a single number  
**+44 (0)1908 248 250**

[icaew.com](http://icaew.com)  
ICAEW website

## ICAEW OFFICES

### ICAEW

Chartered Accountants' Hall  
Moorgate Place  
London EC2R 6EA  
UK  
T +44 (0)20 7920 8100  
F +44 (0)20 7920 0547  
E [generalenquiries@icaew.com](mailto:generalenquiries@icaew.com)

### ICAEW

Metropolitan House  
321 Avebury Boulevard  
Milton Keynes MK9 2FZ  
UK  
T +44 (0)1908 248 100  
F +44 (0)1908 248 088

### ICAEW Europe Regional Office

ICAEW (Brussels)  
227 rue de la Loi  
Brussels 1040  
Belgium  
T +322 230 3272  
F +322 230 2851  
E [europe@icaew.com](mailto:europe@icaew.com)

### ICAEW Beijing

There are relocation plans for  
this office. Please go to the  
**contact us** area at [icaew.com](http://icaew.com) for  
the correct contact information.  
E [china@icaew.com](mailto:china@icaew.com)

### ICAEW South East Asia

There are relocation plans for this  
office. Please go to the **contact us**  
area at [icaew.com](http://icaew.com) for the correct  
contact information.  
E [southeastasia@icaew.com](mailto:southeastasia@icaew.com)

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Level 4 Dubai International  
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PO Box 506836  
Dubai  
United Arab Emirates  
T +971 (0)4 408 0000  
E [middleeast@icaew.com](mailto:middleeast@icaew.com)

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27th Floor  
Wu Chung House  
213 Queen's Road East  
Wanchai  
Hong Kong  
T +852 2287 7277  
E [hongkong@icaew.com](mailto:hongkong@icaew.com)

### ICAEW Malaysia

Level 2 Chulan Tower  
3 Jalan Conlay  
50450 Kuala Lumpur  
Malaysia  
T +60 3 2171 6022  
E [malaysia@icaew.com](mailto:malaysia@icaew.com)

# YOUR KEY RESOURCES

## 1 LOCAL SUPPORT

ICAEW has a team of local business development managers who are on hand to provide you with support and help from day one. They can help you with every aspect of ACA training from getting started, key information for you and your students plus links to other events and support within ICAEW.

See page 6 for more details on the support your local team can provide.

If you don't know who your local business development manager is, please contact the helpline on +44 (0)1908 248 250 who will be able to put you in touch with your local contact.

## 2 EMPLOYERS' WEBSITE

The dedicated website covers all the key aspects of ACA training and provides links to the employer online sign off area.

[icaew.com/employers](http://icaew.com/employers)  
[icaew.com/employersonlineaccess](http://icaew.com/employersonlineaccess)

Employer enquiries  
and helpline  
**+44 (0)1908 248 250**

## 3 THE ATE LOGO

Once your organisation is authorised to train ACA students, you are entitled to use the dedicated authorised training employer (ATE) logo on your stationery, marketing materials, website and communications. We will automatically send you the logo when you gain ATE status, however if you have not received the necessary artwork and guidelines, please email [ate@icaew.com](mailto:ate@icaew.com)

This logo is only for use by organisations who have gained ATE status and continue to meet ICAEW's training standards.

## 4 YOUR EMPLOYER HANDBOOK

This handbook takes you through the key elements of the ACA qualification and guides you through the day-to-day training enquiries that might arise during ACA training. It also provides useful contacts, where to find key documents and support services from around ICAEW.

## 5 FREQUENTLY ASKED QUESTIONS (FAQ)

We have recently created a FAQ section on the student website. This covers common questions across all the key elements of the ACA qualification including:

- exams;
- credit for prior learning;
- technical work experience (TWE);
- initial professional development (IPD);
- structured training in ethics (STE);
- six-monthly reviews; and
- ACA training agreements.

As employers, you may find these FAQs helpful for your questions and any queries your students may ask you.

Go to [icaew.com/acafaq](http://icaew.com/acafaq)

1 2 3 4 5

# ICAEW SUPPORT

## FOR YOU

### GETTING STARTED

- Becoming authorised as a training employer.
- Setting up training agreements.
- Student inductions (provides your students with an overview of the ACA, their responsibilities and the support ICAEW offers).
- Briefings for anyone involved in supervising ACA students.

### DEDICATED SUPPORT TEAMS AND HELPLINES

- Employer enquiries, guidance and support from +44 (0)1908 248 250.
- Employer website at [icaew.com/employers](https://www.icaew.com/employers)
- Regular contact and support from your local business development manager and support teams. If you do not know who your business development manager is, please contact the helpline on +44 (0)1908 248 250 and they will be able to help you.

### KEEP UP TO DATE

- Bi-monthly e-newsletter *ACA Training Update* provides the latest training information, regulatory updates, deadlines and more.
- Regular employer and student webinars covering professional skills development and technical topics.
- Access and sign off individual student records on the employer website at [icaew.com/employersonlineaccess](https://www.icaew.com/employersonlineaccess)

### TECHNICAL EXPERTISE

- Technical, ethics and advisory helplines (see page 46).
- Technical and sector expertise and support through the faculties and special interest groups (see page 46).
- Qualifications, events, webinars, conferences, thought leadership activities and publications (see page 44–46).

### ORGANISATIONAL SUPPORT

- Help with recruiting students and promoting your company to prospective trainees (see page 9).
- Leadership development programmes available to support the entire finance function from aspiring managers to those aiming for FD or CEO positions. Available to ICAEW members and non-members. Visit [icaew.com/leadership](https://www.icaew.com/leadership)
- Commercial dispute resolution service (see page 47).
- Practice support service (see page 46).

### ADDITIONAL SUPPORT FOR ICAEW MEMBERS

#### Career support

- ICAEW's coaching and mentoring programmes for those seeking senior positions.
- Women in Accountancy programmes.
- Career break planning and support.
- Retirement planning.

#### Practical and emotional support

- CABA is here to help when life takes an unexpected turn for the worse. We provide practical, emotional and financial support in times of need to current or former ICAEW members and their dependants, as well as ACA students in a training agreement. We help these professionals and their dependants across the world regain control of their lives and maintain a reasonable quality of life.

Call in confidence on + 44 (0)1788 556 366.

[caba.org.uk](https://www.caba.org.uk)

Follow us on [Twitter @cabacharity](#)

CABA works in partnership with ICAEW, while maintaining its independence.

# ICAEW SUPPORT

## FOR YOUR STUDENTS

### DEDICATED SUPPORT TEAMS

Student helpline on  
T +44 (0)1908 248 250

### STUDENT WEBSITE RESOURCES

Dedicated support areas on the student website:

[icaew.com/acastudents](http://icaew.com/acastudents)

main ACA student homepage

[icaew.com/acafaq](http://icaew.com/acafaq)

frequently asked questions on key ACA topics

[icaew.com/exams](http://icaew.com/exams)

exam applications, deadlines, regulations and more

[icaew.com/examresources](http://icaew.com/examresources)

past papers, examiners feedback, revision hints

[icaew.com/twe](http://icaew.com/twe)

technical work experience, categories, forms and more

[icaew.com/ste](http://icaew.com/ste)

structured training in ethics, ethical dilemmas and more

### FREE WEBINARS

- Free monthly webinars covering technical and professional skills development (linked to IPD competencies). Recent webinars have included:
  - presentation skills
  - exam technique
  - client relationship skills
  - IFRSs updates
  - ethics
  - effective business writing
  - managing for the first time
  - stress management.
- All webinars are recorded live and are also posted onto the online student community and student website.
- See what's coming up or listen to previous recordings at [icaew.com/acaweinars](http://icaew.com/acaweinars)

### ONLINE STUDENT COMMUNITY

- This online student community (student access only) allows students to network and receive exam support and guidance from fellow students. There are regular *Ask an Expert* and *Ask a Tutor* sessions.  
[icaew.com/studentcommunity](http://icaew.com/studentcommunity)

### STUDENT MAGAZINE

- *VITAL* is ICAEW's student magazine. It is posted quarterly to all ACA students and includes industry news, examiner feedback, lifestyle information, skills development and a fun section with gadgets galore and details on student society social events. It is also online at [icaew.com/vital](http://icaew.com/vital)
- ACA students also receive ICAEW's monthly official member magazine.

### LOCAL STUDENT GROUPS AND NETWORKS

- Our local student societies, groups and networks offer social events, skills development, networking and study opportunities. Students are automatically affiliated to their local society when they register as an ACA student. Find out more at [icaew.com/studentgroups](http://icaew.com/studentgroups)

### TECHNICAL AND SECTOR EXPERTISE

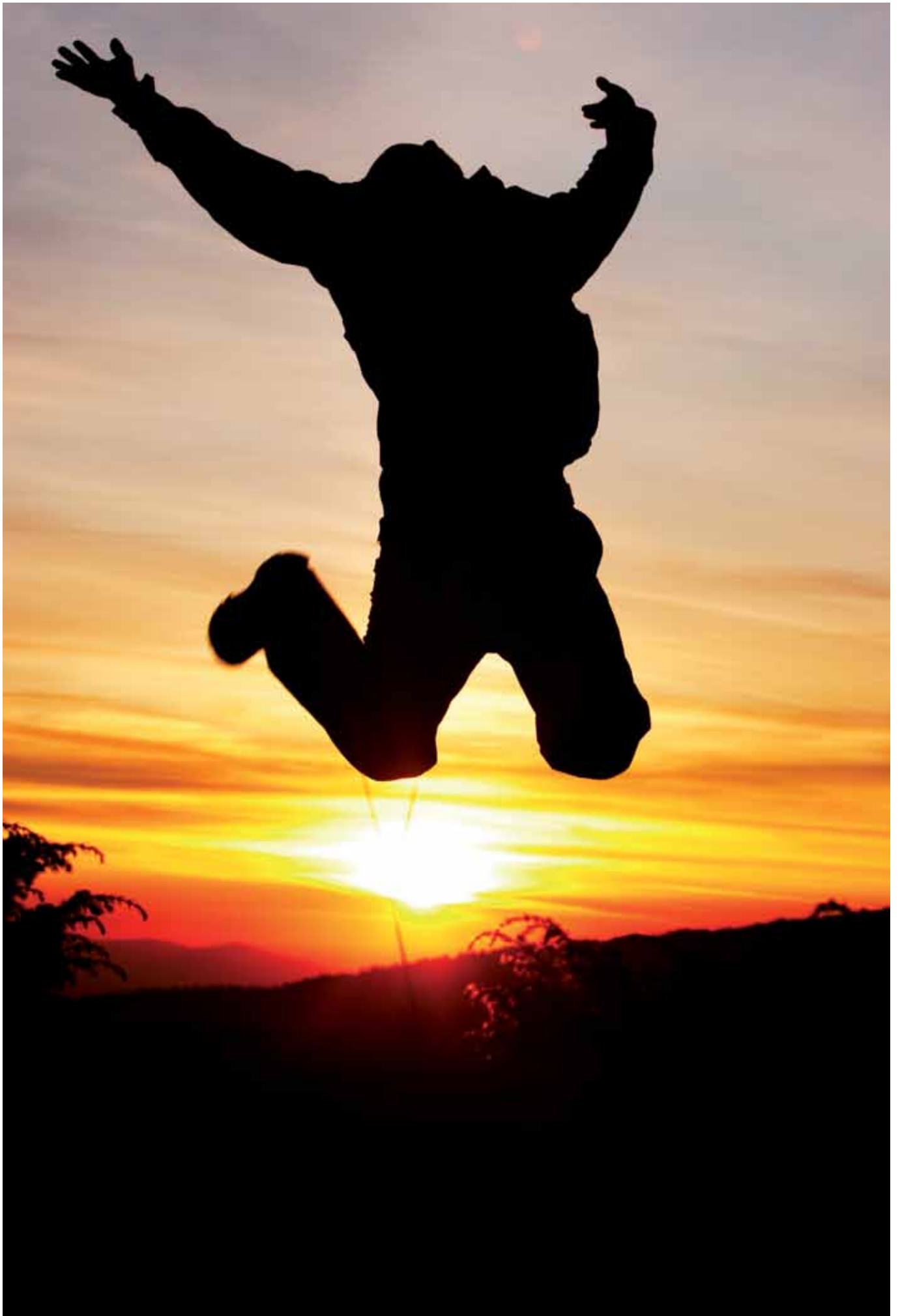
- ACA students are eligible for free 'provisional member' subscription to one of the faculties and one special interest group (SIG) each year (except the Public Sector SIG which is available at full subscription rate). See page 46 for more details.

### LIBRARY AND INFORMATION SERVICE

- ICAEW's award-winning online and print facilities provide company information, country and sector analysis, market forecasts, ebooks, book lending service, book summary service and can help with research queries. Enquire in person, by phone or email.  
[icaew.com/library](http://icaew.com/library)

### MORE SUPPORT

- [caba.org.uk](http://caba.org.uk) – can provide practical, emotional and financial support in times of need to ACA students in a training agreement. All information is handled in confidence.
- ICAEW Student Council (ISC) – nominated student representatives meet four times a year to provide a voice and feedback mechanism for students around the world. They also sit on ICAEW's governing council ensuring students have a leading voice at the very top of ICAEW.



# HELP WITH RECRUITING STUDENTS

The student recruitment team has developed a wide range of interactive and engaging resources to promote your organisation and attract prospective students.

## TRAINING VACANCIES (TV)

TV is an online and hardcopy guide for school, college and university students looking for a career as a chartered accountant. TV regularly receives over 60,000 hits per month from students searching for an ACA training agreement.

The cost is **£150 + VAT** for a 12-month subscription – the benefits include:

- online company profile and logo, where you can upload your vacancies;
- listing in the hardcopy guide distributed each term;
- monthly *Recruitment Register* e-copy with details of students who have completed second stage interviews but not yet been awarded a training agreement;
- monthly *Available Student Register* e-copy with details of students who have started ACA training but for whatever reason their training agreement has been terminated (eg, redundancy);
- job e-alerts promoting your vacancies to all registered potential students; and
- jointly branded partner flyer promoting your organisation, the positions you offer and entry requirements. Partner flyers are distributed at all student recruitment careers fairs and events.

**Banner ads** on the TV website are available at additional cost, to further increase your brand awareness.

T +44 (0)1908 248 316

E [tvsupport@icaew.com](mailto:tvsupport@icaew.com)

## PROMOTE YOUR ORGANISATION AT EVENTS

**Careers events** – every year we meet students at over 400 school and university careers events in the UK and overseas. Come and join us on the ICAEW stand at a local event and talk to potential ACA trainees, or let us distribute your recruitment literature for you.

**Presentations** – employers can bring alive the role of an ACA so we ensure there are plenty of opportunities for you to give presentations at schools and universities.

**Speed networking sessions** – really popular, short, speedy interviews between students and employers where you each have five minutes to impress.

**Business skills sessions** – we run business games with students to develop commercial awareness and enhance soft skills. Students are mentored by ACA trainees or newly qualified ACAs. Providing mentors can effectively promote your organisation.

T +44 (0)1908 248 316

E [careers@icaew.com](mailto:careers@icaew.com)

## BASE (BUSINESS, ACCOUNTING AND SKILLS EDUCATION)

BASE is an interactive national competition for sixth form students, designed to develop employability skills and introduce chartered accountancy as a career choice. There are regional heats across the UK to win a place at the national final.

BASE is an excellent opportunity to build relationships and have face-to-face communication with a captive engaged audience of students aged 16–18. All have chosen to participate in BASE and have an interest in becoming an ACA. Whether recruiting on a local or national level BASE offers an employer exhibition and mentor opportunities.

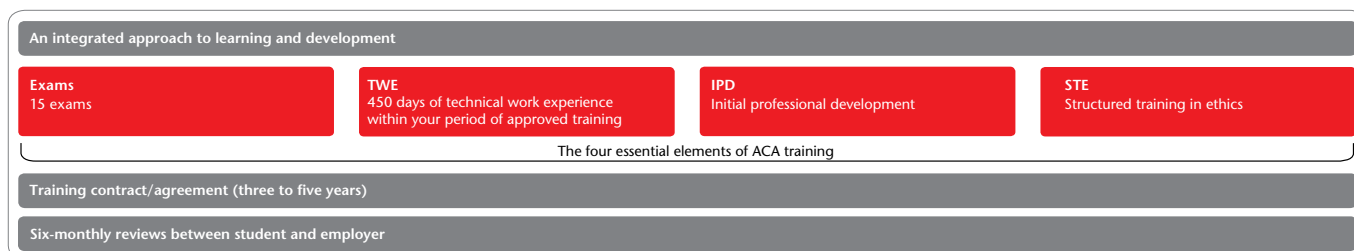
Sponsorship opportunities are also available. Please contact the Commercial Partnerships team on +44 (0)20 7920 3522.

## UNDERGRADUATE PARTNERSHIP PROGRAMME (UPP)

UPP is a collaboration between ICAEW and Cardiff, Manchester and Warwick business schools – three of the UK's most prestigious universities. The programme offers students the chance to complete an internship in the third year of their four-year accounting degree course. As well as valuable experience with an employer, they may claim exemption for up to eight of the ACA exams, making UPP students highly employable.

If you are interested in attracting high-calibre students at an earlier stage, why not offer a UPP internship? Please get in touch at [employerinternships@icaew.com](mailto:employerinternships@icaew.com)

# ACA SUMMARY AND COSTS



The ACA qualification cannot be gained without successful completion of all elements.

- Exams
- Technical work experience (TWE)
- Initial professional development (IPD)
- Structured training in ethics (STE)
- Training agreement
- Six-monthly reviews

## THE TRAINING AGREEMENT/CONTRACT

This is a written agreement between student and employer for the full period of training. The employer outlines the support they will provide the student (eg, amount of study leave etc) and the standards that they are expected to achieve in relation to their work experience and exams. The student commits their time and effort into studying for (and passing) the ACA exams and completing all the other elements of the ACA. The ACA training agreement is separate from any employment contract your organisation may issue to employees.

More details are on pages 18–19.

## SIX-MONTHLY REVIEWS

Six-monthly reviews are a requirement of each ACA training agreement and must be completed as part of the authorised training employer (ATE) conditions.

They are essential to assess (and sign off) the development of your student(s) and help ensure that each student is fully engaged with their studies and on track with each of the elements of the ACA.

See page 42 for more on six-monthly reviews.

## SUMMARY OF COSTS

Some fees are payable to ICAEW, while other costs are payable directly to your chosen tuition provider. The chart below outlines the costs involved.

### Payable to ICAEW

£165 Annual student registration fee

### EXAM COSTS

2011	2012	
£65	£65	per knowledge module
£85	£85	per application module
£85	£85	Financial Accounting Top-Up module
£165	£165	per Technical Integration module
£255	£255	for the Case Study

Please note that 2012 prices start from 1 January 2012.

### CREDIT FOR PRIOR LEARNING (EXEMPTION)

2011	2012	
£65	£65	per Professional Stage knowledge module
£85	£85	per Professional Stage application module

### ACA LEARNING MATERIALS

Please note, some tuition providers may include the cost for the ACA learning materials in their fees. We recommend that you check with your provider.

2011	2012	
£30	£30	per unit at knowledge level/CFAB
£45	£45	per unit application level
£140	£150	for both Technical Integration modules
£70	£75	per unit at the Case Study

### TUITION FEES

Any tuition fees – which may vary according to location and study method chosen – need to be paid directly to your tuition provider.

All information and prices are accurate as of August 2011.

## WHO CAN STUDY THE ACA

There are multiple entry routes for students to study the ACA qualification which allows you to recruit students from a variety of backgrounds.

### GRADUATES

Each year graduates from a variety of degree backgrounds train for the ACA. This includes students with degrees in engineering, law, modern languages, history, music and philosophy. A typical graduate might follow a three-year training agreement.

### SCHOOL LEAVERS

School leavers with A levels or UCAS points (or international equivalent) also make excellent finance professionals. To train for the ACA, school leavers need to have at least two A levels and three GCSEs (grade A–C) or international equivalent. A typical school leaver might follow a five-year ACA training agreement.

### AAT-ACA FAST TRACK STUDENTS

Designed in partnership between the Association of Accounting Technicians (AAT) and ICAEW, this is a progression route for qualified AAT individuals to study the ACA qualification after completing their AAT qualification.

Credits for prior learning and prior work experience are available where students are eligible. Students could gain the ACA in just two years once AAT qualified.

See page 17 for more information.

### CERTIFICATE IN FINANCE, ACCOUNTING AND BUSINESS STUDENTS

The Certificate in Finance, Accounting and Business (CFAB) offered by ICAEW, consists of the same six computer-based knowledge modules of the ACA. It is both a stand-alone certificate and a stepping stone into the ACA.

Please visit [icaew.com/cfab](http://icaew.com/cfab)

### THOSE WITH OTHER PROFESSIONAL QUALIFICATIONS

There are a variety of opportunities for individuals from other professional bodies to qualify as an ICAEW Chartered Accountant.

- Some may be eligible for a two-year training agreement.
- Some will be eligible to study the ACA without the need for a training agreement.
- Some may be eligible to join ICAEW as a member through the Pathways to Membership route.

More details from the join us section at [icaew.com](http://icaew.com) or contact us on +44 (0)1908 248 250



# EMPLOYER ROLES AND RESPONSIBILITIES

The chart below shows you at a quick glance the different roles that ICAEW may require, who can perform them and who can see and sign off which parts of an ACA student record.

## KEY REFERRING TO NUMBERS IN TABLE

- |   |   |  |
|---|---|--|
| 1 See a students' registration history        | 7 Conduct the six-monthly reviews with student  | 11 Cancellation with ICAEW of the student registration   |
| 2 See student exam history                    | 8 Sign off the first two IPD levels online (initial professional development)                 | 12 Complete the final stage sign off IPD and STE   |
| 3 See student educational history             | 9 Sign off the first two STE stages (structured training in ethics)                           | 13 Sign the final 'fit and proper' sign off certification (on the ETWE form) at the end of a period of approved training |
| 4 See credit for prior learning (CPL) awarded | 10 Sign off the six-monthly sections on the Evidence of Technical Work Experience (ETWE) form |  |
| 5 See exam applications                       |   |  |
| 6 See status of student IPD/STE sign offs     |   |  |

ROLE	FUNCTION	WHO CAN BE ONE	WHAT CAN THEY LOOK AT	WHAT CAN THEY UPDATE OR SIGN OFF	NOTES
QPRT – qualified person responsible for training	<p>Must hold a position of responsibility and have decision-making power in relation to training and development.</p> <p>Overall responsibility for delivery of ACA training within the organisation, even where certain tasks are delegated.</p> <p>Usually main point of contact with ICAEW for student training.</p> <p>Takes active lead in development of students and ensures organisation maintains ICAEW training standards.</p>	<p>Must be a CPD compliant member of a CCAB body (ICAEW, ACCA, CIPFA, ICAS and CAI or international approved equivalent)</p> <p>Ideally should hold the Audit Qualification, but this is not essential</p> <p>Where QPRT is not an ICAEW member, then they must appoint an ICAEW member to be an adviser. This ensures close links to ICAEW and access to member support services and information which in turn can help with support of student.</p>	1, 2, 3, 4, 5, 6	7, 8, 9, 10, 11, 12, 13	Only one QPRT per organisation – irrespective of size of that organisation.
PRT (person responsible for training)	<p>Carries out the same function as a QPRT. Responsible for training in subsidiary offices within a 'training office group' (TOG).</p> <p>(In a 'training office group', the QPRT will still take responsibility for training across the whole group. The PRT will be present in all other registered offices within that authorised group).</p>	A PRT must meet the same criteria as QPRT above.	1, 2, 3, 4, 5, 6	7, 8, 9, 10, 11, 12, 13	<p>The role of PRT only exists in a subsidiary office within a 'training office group' (TOG).</p> <p>One PRT per subsidiary.</p>
Deputy QPRT	<p>May be appointed by the QPRT where the number of ACA students registered would make it impossible or unreasonable for the QPRT to sign off all the required student records and reviews.</p> <p>The existence of the role of Deputy QPRT is an exception rather than a rule.</p>	A Deputy QPRT must meet the same criteria as QPRT above.	1, 2, 3, 4, 5, 6	7, 8, 9, 10, 11, 12, 13	
Counsellor	<p>Have an interest in developing students.</p> <p>Understand ICAEW exam structure, initial professional development (IPD) structured training in ethics (STE) and technical work experience (TWE) requirements.</p> <p>Counsellors do not need to have direct line management responsibility for students but must be able to liaise closely with those who do.</p>	<p>Ideally should be an ICAEW member. If this is not possible, they must be a member of: ACCA, CIPFA, ICAS or CAI or approved equivalent international body eg, CIMA, CICPA, ICAP etc.</p> <p>All counsellors must have experience of giving feedback and impartial advice, encouraging constructive discussion and coaching.</p> <p>Counsellors need to have an interest in developing students and discussing training issues.</p>	1, 2, 3, 4, 5, 6	7, 8, 9, 10, 11	<p>Cannot themselves do the final 'fit and proper' sign off certification at the end of a period of approved training, but can confirm to QPRT that student is 'fit and proper' to become an ICAEW member.</p> <p>Counsellors cannot sign off final levels of STE or IPD.</p>
ACA Student Manager	<p>Responsible for administration and monitoring of exam training (in larger organisations). Carries out this function on behalf of the QPRT.</p> <p>Typically, will be carried out by human resources or training specialist staff.</p>	<p>Responsibility for training eg, HR role.</p> <p>Does not have to be a qualified accountant.</p>	1,2,3,4,5,6	11	<p>Does not need to exist in all organisations.</p> <p>Typically exists in larger organisations.</p>
Adviser to QPRT	<p>Where the QPRT is not an ICAEW member, an ICAEW member must act as an adviser. This helps provide access to the full ICAEW support systems and essential online toolkits.</p> <p>The key role of an adviser is to support the QPRT (rather than to support the students).</p> <p>Advisers need to act as a formal mentor to the QPRT or sounding board for the QPRT about the practicalities of qualifying as an ACA, based upon their own experience.</p>	<p>A current ICAEW member with a clean disciplinary record.</p> <p>They should also be compliant with ICAEW CPD requirements.</p>	NONE	NONE	<p>Advisers do <b>not</b> need to be in the same office location or organisation as the QPRT.</p> <p>Individuals who have qualified for ICAEW membership through the 'Pathways to Membership' route or through any reciprocal arrangements cannot act as an adviser.</p>

# REGISTERING YOUR OFFICE



Your organisation or office is registered with us as part of the ICAEW authorised training employer (ATE) process. This must be the location where your ACA students are based and where the qualified person responsible for training (QPRT) is based.

## REGISTER A GROUP OF OFFICES (TOG)

Where a group of offices within the same organisation operate as one business unit and have common training policies and working practices, they can be set up on our records as a training office group (TOG). The benefits to organisations are:

- allows training administration to be centralised into one main office;
- allows students to be moved from one office to another within the TOG without having to record secondments and update the training agreements;
- helps students to be exposed to a greater variety and depth of work experience across the group; and
- provides flexibility of options with either the QPRT being responsible for training across the whole group or nominating suitable individuals to take responsibility for training in the subsidiary offices.

The training office group (TOG) must nominate one office to be the principal office; the 'head' office for training purposes. The main responsible individual or QPRT should be based at this office.

All other offices in the group, known as subsidiary offices, must nominate a person responsible for training (PRT).

For more details on training office groups, please call +44 (0)1908 248 038 or email [training@icaew.com](mailto:training@icaew.com)

# TRAINING

# AUTHORISATION AND REVIEW

## 1. TRAINING STANDARDS

To become and remain an ATE, your organisation must consistently meet and adhere to ICAEW training standards. These standards focus on the main elements of training and reflect best practice in all types and sizes of organisations. ICAEW monitors compliance with these training standards through a programme of review visits.

In short, these require your organisation's commitment to five main principles:

- to operate with professionalism and commitment to ACA training;
- to provide students with a suitable training environment;
- to offer students appropriate supervision and support;
- to offer students the opportunity for personal and professional development; and
- to offer students appropriate training in professional ethics.

See these in full at [icaew.com/employers](https://www.icaew.com/employers)

## 2. REVIEW VISITS

All authorised training employers (ATEs), including any subsidiary offices where appropriate, are visited at least once every three years. These visits aim to:

- ensure organisations continue to meet ICAEW training standards;
- provide support and practical advice;
- update ATEs on learning and professional development issues; and
- gain feedback.

When your office is due a visit, ICAEW will write to tell you. The visit team will then contact you to arrange a meeting at a convenient time in the next six months.

If you refuse to participate in/accommodate these visits, your organisation will lose its ATE status and we will withdraw your authorisation to train ACA students.

## 3. CHANGE IN CIRCUMSTANCES – WHAT WE NEED TO KNOW

All changes in circumstance that may affect student training **must** be reported to ICAEW's training team at [training@icaew.com](mailto:training@icaew.com). This includes (but is not limited to):

- a change in QPRT (qualified person responsible for training) or PRT (person responsible for training);
- change in the structure of your organisation eg, merger, de-merger, takeover;
- significant change in the nature of your clients and/or work experience available to students;

- change in status of your organisation eg, a partnership changing to a limited company; and
- significant change in your training policies and/or procedures.

In these situations, ICAEW's training team may need to have further discussions and/or an informal meeting.

## 4. THE REVIEW VISIT PROCESS

- ICAEW will write to the QPRT of an organisation when a review visit is due. This is now at least once every three years or sooner if there is cause for concern or there has been a change in circumstances at your organisation.
- A meeting date will be arranged at a convenient time within the next six months.
- The ATE will be advised what evidence/forms etc are expected at the review meeting. This information can also be found on the employer website.
- A review visit takes place on the agreed date/time.
- If the ATE continues to meet ICAEW training standards, a confirmation of the successful review will be sent.
- If an organisation has not met ICAEW training standards, it is given the opportunity to put processes and plans into action to correct any required areas and will be re-appraised.

## 5. RE-APPRAISAL OF ATE STATUS

If ICAEW has concerns over whether training standards are being fully and/or consistently met, it can re-appraise the ATE status. This can happen following:

- a review visit;
- the receipt of information from other ICAEW departments, such as the Professional Standards Department; and/or
- a material change in the circumstances of the organisation.

ICAEW will inform you in writing if your organisation is to be re-appraised and we will send you a copy of the training standards. If you can demonstrate that your organisation continues to meet the requirements of the training standards, then your ATE status will be continued.

# TAKING ON A NEW STUDENT

## 1. NEW STUDENT CHECKLIST

The following provides a useful summary of the steps involved in relation to a new ACA student.

STEP	WHEN	WHO	FURTHER INFORMATION
Send out offer letter – to include draft employment contract and the ACA training agreement	After interview	Employer	
Take up references	Once student has accepted the offer	Employer	
Organise student's study programme	Once start date has been agreed	Employer	
Sign ACA training agreement	First day of employment	Employer	See page 18
Register student with ICAEW	As soon as training agreement has been signed	Student	See pages 16–17
Apply for credit for prior learning / exemptions	As soon as possible before exam entry deadlines	Student	See pages 32–33
Apply to sit exam(s)	No later than exam entry closing date (penalties charged after closing date)	Student	See pages 22–27
Apply for alternative exam arrangements if needed	No later than exam entry closing date	Student	See page 26
Maintain records/evidence of technical work experience (TWE), initial professional development (IPD) and structured training in ethics (STE)	From start of training and throughout	Student	See pages 34–40
Arrange first six-monthly review	Before six months	Student	See page 41
Tell ICAEW if change in circumstances with employer (eg, merger, buy-out) or with student (eg, student surname changes with marriage, student resigns, maternity leave etc)	From start of training and throughout	Employer	See page 14
Tell ICAEW of any planned changes to an ACA training agreement (eg, planned secondments, student resigns, student moves to part-time working etc)	Throughout training	Employer	See pages 20–21

## 2. FEES PAYABLE TO ICAEW FOR STUDENT TRAINING

### 2.1 The annual student registration fee

As an employer, you are responsible for paying the annual student registration fee for each of your ACA students. This is currently £165 sterling per student.

ICAEW will invoice you each year in December (and annually after that) for all of the ACA students that are registered with you at that point. So as an example, if you have two ACA students – one of whom started training in March 2011 and the other in September 2011, you will receive your first invoice in December 2011 for both of your two students (and annually after that).

Before we send you this invoice, we will send you a list to show you which students our records show are registered with your training organisation. Please check this information carefully and tell us if there are any errors.

**Please contact ICAEW urgently if you cancel the training agreement with any of your students. This will help you avoid being charged for students who are no longer in your employment.**

### 2.2 Exam and credit for prior learning fees

As an employer, you are responsible for paying the exam entry fees for your students and any relevant credit for prior learning (exam exemption) fees. It is however, a students'

responsibility to apply for these and for any alternative exam arrangements they may require.

Please see page 10 for more on ACA costs.

See page 32 for more on credit for prior learning (exemption).

See pages 22–31 for more on exams or at [icaew.com/exams](http://icaew.com/exams)

### 2.3 ACA learning material costs

Please check with your tuition provider as some will include the cost of ACA learning materials within their fees. If this is not the case, then ACA learning materials fees are payable directly to ICAEW.

You can order the learning materials through our distributor Gillards at [www.gillards.com/icaew](http://www.gillards.com/icaew)

## 3. TUITION COSTS

These are payable directly to your tuition provider. Tuition costs may vary according to location, study method and tuition options available. Please see note above regarding ACA learning materials.

## 4. INVOICES FROM ICAEW

Invoices are sent to the QPRT (qualified person responsible for training) unless you tell us otherwise. Please contact the helpline on +44 (0)1908 248 250 to arrange invoices to go to another person.

# REGISTRATION OF AN ACA STUDENT WITH ICAEW

## 1. REQUIREMENT

Students cannot complete the ACA without being registered with ICAEW as a student. It is the students' responsibility to register with ICAEW. They should only do this once your organisation has carried out any required checks and then instructed the student to register.

You will need to provide your student with the employer number that ICAEW has allocated to your office. This acts as the password to access a secure part of the registration. You can find this number on your ATE authorisation certificate or you can contact +44 (0)1908 248 250.

## 2. THE REGISTRATION PROCESS

When they register as a student, they are effectively registering their ACA training agreement and that their period of ICAEW approved training has begun. There are currently two ways to register.

- **Online:** It is quick and simple and the method we recommend. Students register online through the student website at [icaew.com/acastudents](https://www.icaew.com/acastudents)
- **Paper-based registration form:** This can be used where HR departments or the employer assumes

responsibility for the registration process. There are two forms depending on the type of student that is to be registered. One registration form is for all students except AAT-ACA Fast Track students. The other form is only for use with AAT-ACA Fast Track students. Employers can download these forms at [icaew.com/employers](https://www.icaew.com/employers). When complete this can be sent to the Learning and Professional Development team at our Milton Keynes address in the UK.

## 3. AAT-ACA FAST TRACK REGISTRATION

Please note that the registration process for AAT-ACA Fast Track students is slightly different to other ACA students. See page 17 for more details.

## 4. PAYING FOR STUDENTS IN TRAINING

Please see the notes 2, 3 and 4 on page 15.

## 5. RE-REGISTRATION OF A STUDENT

You will need to do this when/if you employ a student who has completed part of their ACA training agreement with another organisation or office before they became employed at your office (see item 9 on page 21).

There is a specific re-registration form to complete available at [icaew.com/employers](https://www.icaew.com/employers)

You can also contact the helpline on +44 (0)1908 248 250 for more information.



# AAT-ACA FAST TRACK STUDENTS (UK ONLY)

## SPECIAL INFORMATION

### 1. WHAT IS IT?

Developed in partnership with the Association of Accounting Technicians (AAT), the AAT-ACA Fast Track is a progression route to encourage qualified AAT individuals to study for the ACA after completing the AAT qualification. It can enable individuals to qualify as an ICAEW Chartered Accountant in as little as two years after AAT.

AAT-ACA Fast Track students follow and complete the same elements of the ACA qualification as other students, and are subject to the same rules and procedures as any other ACA student.

#### Benefits

- Career development and opportunity for AAT qualified individuals.
- Helps develop and grow your future partners and directors.
- Part of your recruitment, retention and succession planning strategies.
- Can help safeguard the 'chartered' status of your firm.

### 2. CREDIT FOR PRIOR LEARNING FOR AAT-ACA FAST TRACK

There are up to five credits/exemptions (CPL) available on the Professional Stage exam modules of the ACA. Credit is available depending on which AAT assessments individuals have passed.

If students have passed the four compulsory AAT learning and assessment areas at AAT Level 4 Diploma in Accounting they will be eligible to apply for credit on the following ACA modules:

- Accounting
- Business and Finance
- Management Information
- Financial Accounting – a Top-Up paper is available instead of the full ACA exam module (see below).

If AAT students have passed both of AAT's Preparing Business Taxation Computations and Preparing Personal Taxation Computations – then they are eligible to apply for credit on the Principles of Taxation ACA exam module.

If AAT students have passed AAT's External Auditing exam at Level 4 Diploma in Accounting, they may be eligible to apply for credit on ACA's Assurance exam.

AAT-ACA Fast Track applicants need to complete a specific CPL application form. This is available at [icaew.com/cpl](http://icaew.com/cpl)

### 3. THE TOP-UP PAPER

At AAT Level 4 Diploma in Accounting, individuals will already have completed some of the content and learning outcomes that are required at the ACA's Financial Accounting module. Therefore, those on the AAT-ACA Fast Track programme take a special Financial Accounting Top-Up paper instead of the full ACA Financial Accounting exam module.

If successful at this Top-Up paper, it counts as having completed and passed the main ACA Financial Accounting module.

The Top-Up paper is available at June and December exam sittings only.

### 4. REGISTERING AN AAT-ACA FAST TRACK STUDENT

The registration process for AAT-ACA Fast Track students is slightly different to other ACA students. This is because we effectively need to register a number of things at the same time. These are:

- registration as a student;
- registration for credits/exemptions that they have applied for and/or may be entitled to;
- registration of any credit for prior work experience that they have applied for and/or may be entitled to; and
- confirm eligibility to sit the Financial Accounting Top-up paper.

AAT-ACA Fast Track students can register with ICAEW online at [icaew.com/acastudents](http://icaew.com/acastudents) or download the special AAT-ACA Fast Track application and post it to ICAEW. Postal details are shown on the form.

All other registration processes are the same as any other student. As well as registering an ACA training agreement, this form should also be used, where appropriate, to claim credit for prior learning (exemptions) and confirm eligibility for the Financial Accounting Top-Up paper, and count a period of AAT work experience towards the period of approved training.

### 5. COUNTING PRIOR WORK EXPERIENCE FOR THOSE ON THE AAT-ACA FAST TRACK

- If AAT students were working in an organisation that was already an ICAEW authorised training employer at the time when they were doing their AAT studies, then they may count some of their AAT work experience towards the work experience requirements of the ACA qualification.
- Individuals may be eligible to claim up to 12 months prior work experience (depending on the length of their ACA training agreement).
- Students will need to have kept up-to-date training records of their technical work experience during this time in order for this work experience to be counted as part of their ACA requirement.
- A student will need to make their application for counting prior work experience at the point of registering as an ACA student.

### 6. INITIAL PROFESSIONAL DEVELOPMENT (IPD) FOR THOSE ON THE AAT-ACA FAST TRACK

- Those on the AAT-ACA Fast Track follow exactly the same IPD requirements as any other ACA student (see page 38).
- There are three levels to IPD and those on the AAT-ACA Fast Track should start their IPD at the level that is most appropriate to the work experience they have acquired to date. For the majority of those on the AAT-ACA Fast Track this is likely to be IPD level two.

AAT-ACA Fast Track students must complete all the required elements of the ACA qualification to qualify as an ICAEW Chartered Accountant.

# SETTING UP AN ACA TRAINING AGREEMENT

## 1. MEMBERSHIP REQUIREMENT

To qualify as an ICAEW Chartered Accountant, regulations require ACA students to complete an ACA training agreement with an organisation authorised by ICAEW to train ACA students.

## 2. PURPOSE OF THE ACA TRAINING AGREEMENT

The ACA training agreement is a formal commitment between employer and student. It is not the same thing as an employment contract. The ACA training agreement is specific to the ACA training and outlines:

- the support you will provide to your student in relation to studying for the ACA qualification (eg, number of study days, number of exam attempts etc);
- the standards of performance that you expect from your student in relation to their training and exam performance; and
- your student's agreement to dedicate time and effort to studying for, and passing the ACA.

This agreement does not replace any legal responsibility your organisation has to comply with local employment legislation. Employment legislation always takes precedence over this agreement. ICAEW will not intervene in any employment disputes.

## 3. PREPARING A TRAINING AGREEMENT

ICAEW has produced a sample training agreement that you can adapt to reflect your organisation's own policies and procedures. You can find this sample agreement on the employers website at [icaew.com/employers](https://www.icaew.com/employers) – under the training agreements tab, or contact us at +44 (0)1908 248 250.

### 3.1 Length of agreement

A training agreement must be:

- no less than 36 months and no more than 60 months; or
- if the student is a member of ACCA, CIMA or CIPFA – they must complete a minimum of 24 months and a maximum of 48 months.

The length of approved training an individual completes will vary according to the type of individual you recruit. Typically:

- a graduate will be on a three-year training agreement;
- a school leaver with A levels or international equivalent might be on a four or five-year agreement;
- a CFAB student (Certificate in Finance, Accounting and Business) will be on a three-year training agreement; and
- those with other professional qualifications will be on variable lengths based on credit arrangements and/or agreements in place with other professional bodies.

ICAEW does not need to have a copy of the agreement, but you must tell us if elements of the ACA training agreement change at any point during a student's training period eg, maternity leave, length of training etc.

See page 20 for what you need to do if you are intending to amend the length of a student's training agreement.

### 3.2 Part-time working

Students may be able to train for the ACA on a part-time basis – however, you will need to discuss this with ICAEW on +44 (0)1908 248 250 as it may affect some terms and conditions and will require an extension to the student's training agreement.

### 3.3 Counting previous work experience and the length of the training agreement

ICAEW regulations require students to gain relevant work experience. In special circumstances, ICAEW regulations allow us to recognise work experience gained before the start of a training agreement. The student can claim a maximum of 12 months prior experience if the criteria below have been fully met:

- experience must have been gained in an organisation which was approved by ICAEW at the time as an authorised training employer (ATE);
- the experience includes a minimum of 65 days technical work experience;
- the student must have satisfied our minimum academic requirements for entry into a training agreement at the beginning of the period applied for;
- all parties (including previous employer if applicable) must agree to the application;
- the experience must be relevant, of a technical nature, properly supervised and performed satisfactorily;
- the experience was gained within the previous 24 months prior to student registration; and
- the student was not employed on a casual basis.

It is the student's responsibility to apply in writing to ICAEW for any previous work experience to be considered.

The application should include:

- copies of their training records for the period applied for, signed by the qualified person responsible for training (QPRT) or equivalent; and
- confirmation from the QPRT or equivalent that they agree to the application.

Relevant forms are available on both the students' and employers' websites. Alternatively, you can contact the applications team on [applications@icaew.com](mailto:applications@icaew.com)

#### 4. ISSUING A TRAINING AGREEMENT

ICAEW recommends that all students are given a copy of their ACA training agreement (along with your organisation's employment contract) when a formal offer of employment is made. This is because the ACA training agreement sets out your training policies, length of training and your expectations during that time.

You can find a sample copy of a training agreement on the employers' website under the training agreement section, and can adapt this to reflect your own training policies and procedures.

You should produce two copies of each training agreement. One to give to your student, the other is for your records. Both should be signed by student and employer. You do not need to send a copy to ICAEW, but you must inform us if any of the elements of the agreement change at any point eg, length of training, maternity leave, long-term illness of student etc.

#### 5. REGISTERING AN ACA TRAINING AGREEMENT

Even though it is a student responsibility to register as an ACA student and register their ACA training agreement, it is the responsibility of each employer to make sure that their students do this as soon as they start their training.

When a student registers with ICAEW as a student, they are effectively also registering their ACA training agreement and that their period of approved training has begun.

Please see page 17 for more information on student registration.



# MAKING CHANGES TO A TRAINING AGREEMENT

There are a number of reasons why you may need to make changes to a student's training agreement. In all cases, you should inform ICAEW immediately.

## 1. VARYING AND AMENDING THE LENGTH OF AN ACA TRAINING AGREEMENT

If you need to vary the length of approved training during the course of a student's studies, you'll need to complete the Amendment to Training Agreement form on the employers' website.

- The length of ICAEW approved training must never exceed 60 months.
- The length of ICAEW approved training must never be less than 36 months, except where credit has been granted by ICAEW.

## 2. EXTENDING THE LENGTH OF A TRAINING AGREEMENT

Shown below are some examples where you would need to extend the length of ICAEW approved training and advise us accordingly:

- your student has not completed their full 450 days required technical work experience by the end of their original training agreement date (or their full 300 days where applicable);
- your student has not yet completed all of their initial professional development (IPD) and structured training in ethics (STE) requirements; or
- your student moves from full-time to part-time working.

## 3. REDUCING THE LENGTH OF A TRAINING AGREEMENT

- For ICAEW to consider an application to reduce the length of a training agreement, the student would need to have completed all their IPD requirements **and** their full 450 days of technical work experience **and** completed their STE programme by the end of the training agreement.
- The length of a training agreement can only be reduced if the above have been met and both the employer and student agree to a reduction in the length of the training agreement.
- You cannot reduce the length of approved training to avoid providing support that you have already agreed with your student.
- Your length of a training agreement should never be less than 36 months, except where credit has been granted by ICAEW.

## 4. SUSPENDING A TRAINING AGREEMENT

An ACA training agreement can be suspended for a limited amount of time due to long-term illness, maternity/paternity leave, parental leave or other exceptional circumstances outside the control of your student.

Any work experience that a student has accumulated before the training agreement is suspended will still count towards the technical work experience requirements (TWE).

When training recommences, you must notify ICAEW in writing at [studentsupport@icaew.com](mailto:studentsupport@icaew.com) and your student will resume their training agreement at the point that training recommences.

Please note: A break in training for a limited time has no effect on your student's exam eligibility. However, there are implications on the training agreement after certain lengths of time.

**More than two years break:** If the break in your student's training agreement exceeds two years the student may be required to complete an additional period of approved training.

**More than five years break:** If the break in your student's training agreement exceeds five years, re-registration will be at the discretion of ICAEW and the training agreement will normally have to start again.

In all cases, and for any amendments to a training agreement, you must notify us and complete the relevant section of the Amendment to a Training Agreement form. This can be found on the employers' website or you can contact us on +44 (0)1908 248 250 or at [studentsupport@icaew.com](mailto:studentsupport@icaew.com)

## 5. TRANSFERRING TRAINING OFFICE WITHIN THE SAME ORGANISATION

The training office specified in your student's training agreement may be changed to another training office in the same organisation provided you have the student's consent. You'll need to inform us if this is the case.

If your student is temporarily working in an office that is not part of the authorised training organisation then this should be treated as a secondment. Please contact [studentsupport@icaew.com](mailto:studentsupport@icaew.com) or +44 (0)1908 248 250 regarding secondments as it may affect conditions relating to the length of approved training, the ACA training agreement and any acceptable audit experience.

## 6. SECONDMENTS

If your student is temporarily working in an office that is not part of the authorised training organisation then this should be treated as a secondment. Secondments are often a great way for your students to gain more experience, but you must contact ICAEW as soon as possible if you have any plans to second students/relocate them (even if this is just for a short time) as it could affect the conditions relating to their work experience and affect the training agreement (and eligibility for the Audit Qualification – see page 36).

Please make sure that any student you plan to send on secondment is willing and gives you their consent. You should not seek to place a student on secondment against their will.

## 7. CANCELLING AN ACA TRAINING AGREEMENT

The training agreement lists the grounds on which it may be cancelled and you are advised to review these clauses before taking any action.

- Please notify us promptly of any cancellations eg, where a student resigns.
- You'll need to complete the relevant sections of the Amendment to a Training Agreement form.

Please advise the student registration team promptly regarding any cancelled training agreements. This will help you avoid being invoiced for students who are no longer in your employment.

If you fail to notify us of a cancellation you may be charged for the annual student fee.

## 8. MAKING STUDENTS REDUNDANT

There may be alternatives to making a student redundant with which we can help. Please speak to the training team on +44 (0)1908 248 038 or email [training@icaew.com](mailto:training@icaew.com) for guidance.

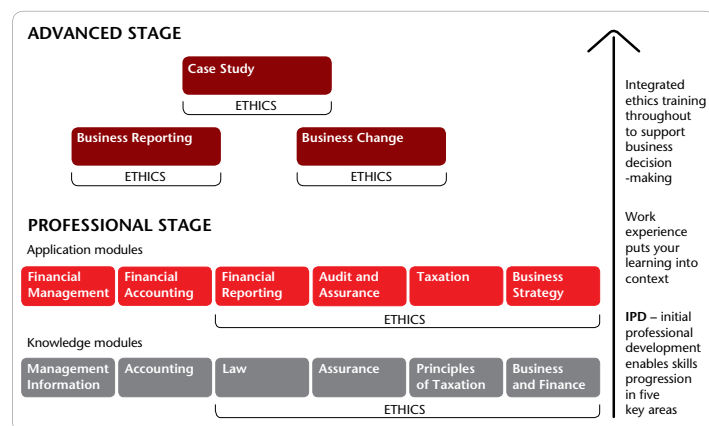
## 9. RE-REGISTERING A TRAINING AGREEMENT

When a student leaves an ATE (eg, resigns or relocates to an office or organisation that is not an ATE) it ends their training agreement with that organisation. That student may enter into a new training agreement with a different authorised training employer (ATE). Once the student is in your employment, you'll need to complete and submit a re-registration form, available on the website at [icaew.com/employers](http://icaew.com/employers)

Please notify us promptly  
of any changes to  
a student's training  
agreement on  
**+44 (0)1908 248 250**

# ACA EXAMS OVERVIEW

## THE ACA



### 1. AT A GLANCE

- Students must be registered with ICAEW as an ACA student before applying to sit an exam.
- The ACA has 15 exams – 12 at Professional Stage and 3 at Advanced Stage.
- The Professional Stage knowledge modules are computer-based assessments. Each is 1.5 hours long.
- The Professional Stage application modules are paper-based exams. Each is 2.5 hours long.
- At Advanced Stage, there are 3 exams – all paper-based.
- The two Technical Integration papers are each 3.5 hours long.
- The Case Study is 4 hours long.
- Syllabus, past papers and examiners guidance can all be found online in the exam resources area of the student website at [icaew.com/examresources](https://www.icaew.com/examresources)

The Professional Stage introduces the core concepts of accountancy, finance, business and law to ensure key knowledge and skills are developed at an early stage in training.

The Advanced Stage exams encourage the development of analytical skills, commercial awareness and the application of technical knowledge. They take a multi-disciplinary approach to learning, requiring students to apply technical knowledge and professional judgement in the context of business issues. This prevents the possibility of subject 'tunnel vision' and discourages students from producing standard responses to questions and restating facts.

### 2. ACA EXAM SYLLABUS

You can find a diagram of what topics are covered in each module and which modules are eligible for credit for prior learning (CPL) on page 24 of this handbook.

### 3. EXAM ORDER

- The Professional Stage exams can be sat in any order and in any combination.
- Students must complete the Professional Stage exams before taking the Advanced Stage exams.
- The Case Study must be the last exam attempted and cannot be attempted until your student has reached the final year of their ACA training agreement.

### 4. EXAM SITTINGS

The ACA offers more exam sittings than any other UK-based accountancy qualification. This provides greater flexibility and convenience.

- Knowledge modules – available on demand throughout the year
- Application modules – March, June, September, December
- Advanced Stage – July, November

Some locations may not be able to offer all of these exam sittings.

You can find all the exam dates and deadlines on page 25 of this handbook.

ICAEW communicates dates and reminders to students through the student website, online student community, student e-newsletter, *VITAL* magazine, reminder emails and any other suitable media.

We also advise employers through the employer e-newsletter *ACA Training Update* and other suitable channels to allow you to check that your students have entered for their exams on time.

Dates and deadlines are on the student website in the exams section at [icaew.com/exams](https://www.icaew.com/exams)

## 5. CREDIT FOR PRIOR LEARNING (EXEMPTIONS)

Credits are available at the Professional Stage exams to relevant individuals. We recommend that any credits for prior learning (CPL)/exemptions are claimed for by the student (and validated by ICAEW) before studies start, so that the study programme is correctly planned.

Students should always apply for any credit well in advance as ICAEW may need to ask for evidence to support a claim for credit which can then increase the time an application takes to process. Students cannot apply for credit on an exam that they have already attempted.

More information and an overview of which potential credits/exemptions are available to which students is also at [icaew.com/cpl](http://icaew.com/cpl)

You can also find more information in this handbook on page 32–33.

## 6. EXAM ATTEMPTS

EXAM STAGE	ATTEMPTS ALLOWED
Professional Stage – knowledge modules	No more than four attempts at each
Professional Stage – application modules	No more than four attempts at each
Advanced Stage – Technical Integration	Currently unlimited*
Advanced Stage – Case Study	Currently unlimited*

\*ICAEW regulations currently allow an unlimited number of attempts at the Advanced Stage exams, however, this may be subject to change. Please refer to the ACA assessment regulations and guidance under the qualifications tab at [icaew.com/regulations](http://icaew.com/regulations)

The above reflects ICAEW regulations, however, as an employer you have the right to place a limit on the number of attempts you will support for your students. You will need to make this clear in the ACA training agreement you provide to your student.

At the Professional Stage exams, if a student fails a module four times, they will not be allowed to continue as an ACA student.

### 6.1 What counts as an exam attempt?

An attempt is when a student enters for and attends an individual exam assessment and has sight of the content of that assessment.

When the following occurs it is not an attempt:

- the student enters for an assessment and is absent;
- the student enters for an assessment and withdraws before to the assessment; or
- an assessment cannot be completed and/or the result determined due to system failure or an exceptional event beyond ICAEW's control.

## 7. CONCESSIONS

If a student believes they should be entitled to more attempts than ICAEW regulations allow, they can apply for a concession. More information is available in the ACA assessment regulations at [icaew.com/regulations](http://icaew.com/regulations)

## 8. TIME BAR

ICAEW does not place a time limit on how long a student can take to complete the ACA exams, although ICAEW regulations do require the ACA training agreement to be completed within a maximum of 60 months.

# ACA EXAM SYLLABUS

## ADVANCED STAGE

● Integrated ethics

● Credit for prior learning

### TECHNICAL INTEGRATION – BUSINESS CHANGE ●

- demonstrating knowledge, planning skills and ability to give advice
- analysing and interpreting internal and external financial and non-financial information covering: taxation and law; business strategy; business analysis; financial management; performance management and costing; financial and corporate reporting and accounting; audit and assurance
- ethics

### TECHNICAL INTEGRATION – BUSINESS REPORTING ●

- a multi-disciplinary approach, covering: financial and corporate reporting and accounting; audit and assurance; taxation; law; ethics
- applying technical knowledge and professional judgement to business scenarios
- compliance based scenarios
- commercial, practical advice

### CASE STUDY ●

- requires demonstration of knowledge, skills and practical application from multiple areas of the syllabus
- tests professional skills in the context of a specific business issue
- demands ability to analyse financial and non-financial information
- requires demonstration of professional and ethical judgement
- development of conclusions and recommendations required
- relates to how students will be expected to work

## PROFESSIONAL STAGE – APPLICATION MODULES

### AUDIT AND ASSURANCE ●

- legal, ethical and current issues
- accepting and managing engagements
- planning assurance engagements
- concluding and reporting on assurance engagements

### BUSINESS STRATEGY ●●

- strategic analysis
- strategic choice
- implementation and monitoring of strategy

### FINANCIAL ACCOUNTING

- accounting and reporting concepts
- preparation of single company financial statements
- preparation of consolidated financial statements

### FINANCIAL MANAGEMENT ●

- financial options
- managing financial risk
- investment decisions and valuation

### FINANCIAL REPORTING ●

- current issues in the reporting framework
- formulation of accounting and reporting policies
- preparation and presentation of extracts from financial statements
- analysis and interpretation of financial information

### TAXATION ●

- application of the principles of tax to businesses: (companies; partnerships and sole traders)
- application of the principles of tax to individuals

## PROFESSIONAL STAGE – KNOWLEDGE MODULES

### ACCOUNTING ●

- maintaining financial records
- adjustments to accounting records and financial statements
- preparing financial statements

### ASSURANCE ●●

- concept, process and need for assurance
- internal controls
- gathering evidence on an assurance engagement
- professional ethics

### BUSINESS AND FINANCE ●●

- business objectives and functions
- business and organisational structures
- the role of finance and the accountancy profession
- governance, sustainability, corporate responsibility and ethics
- the external environment

### LAW ●●

- impact of civil and criminal law on business and professional services
- company and insolvency law
- impact of law in the professional context

### MANAGEMENT INFORMATION ●

- costing and pricing
- budgeting and forecasting
- performance management
- management decision-making

### PRINCIPLES OF TAXATION ●●

- the objectives and types of tax
- ethics and administration
- income tax and national insurance contributions
- capital gains tax and corporation tax on chargeable gains
- corporate tax
- VAT

# EXAM DATES AND DEADLINES

## PROFESSIONAL STAGE EXAMINATIONS 2011 AND 2012

Date of exam	Deadline	Cancellation deadline	Admission details available	Results letter dispatched
5, 6, 7 September 2011				14 October
5, 6, 7 December 2011	3 November	14 November	19 November	20 January 2012
19, 20, 21 March* 2012	16 February	27 February	3 March	27 April
11, 12, 13 June 2012	10 May	21 May	26 May	20 July
10, 11, 12 September 2012	9 August	20 August	25 August	19 October
10, 11, 12 December 2012	8 November	19 November	24 November	25 January 2013

\* Limited exam centre availability in the UK.

Day	Time	Examination
Monday	10:00–12:30	Business Strategy
	14:00–16:30	Financial Reporting
Tuesday	09:30–10:30	Financial Accounting Top-Up*
	09:30–12:00	Financial Accounting
	13:30–16:00	Audit and Assurance
Wednesday	09:30–12:00	Taxation
	13:30–16:00	Financial Management

\* Financial Accounting Top-Up is not available in the September sitting.

## ADVANCED STAGE EXAMINATIONS 2011 AND 2012

Date of exam	Deadline	Cancellation deadline	Admission details available	Results letter dispatched
7, 8, 9 November 2011	6 October	17 October	22 October	16 December
23, 24, 25 July 2012	21 June	2 July	7 July	31 August
5, 6, 7 November 2012	4 October	15 October	20 October	14 December

Day	Time	Examination
Monday	12:00–15:30	Technical Integration – Business Reporting
Tuesday	09:30–13:00	Technical Integration – Business Change
Wednesday	09:30–13:30	Case Study

### PLEASE NOTE:

ICAEW reserves the right to vary examination dates, deadlines and times. Timetables for exams held outside the UK may vary, please check the exam admission details for confirmation.

# EXAM APPLICATIONS CANCELLATIONS OR RE-SITS

## 1. WHOSE RESPONSIBILITY IS IT?

It is the student's responsibility to apply for an exam before the relevant exam entry deadline, but as an employer, you should provide encouragement and support as defined within the ACA training agreement.

All the dates and deadlines relating to exams can be found on page 25. They are also on the exams section of the student website at [icaew.com/acastudents](http://icaew.com/acastudents)

### 1.1 Applying for computer-based exams (knowledge modules only)

Students should apply directly with the relevant approved test centre, which could include:

- your usual tuition provider – contact details and websites for which are on the ICAEW student and employer areas of the website; or
- one of the centres within the Pearson Vue network. Their website is [www.pearsonvue.com/icaew](http://www.pearsonvue.com/icaew)

### 1.2 Applying for paper-based exams

There are currently two ways for students to apply for these exams.

- Online at [icaew.com/acastudents](http://icaew.com/acastudents). This is the quickest and recommended method of applying.
- Complete and submit a paper-based application form which can be downloaded from the exams section at [icaew.com/acastudents](http://icaew.com/acastudents)

## 2. ALTERNATIVE EXAM ARRANGEMENTS

Full details of the arrangements for which students can apply can be found in the ACA assessment regulations. These are found under the qualifications tab at [icaew.com/regulations](http://icaew.com/regulations)

If a student has a special requirement, indisposition, impairment or disability, they should contact us as early as possible to enable us to assess what arrangements they need.

- **For paper-based exams:** Applications for alternative arrangements must be received no later than 30 days before the closing date for the session the student intends to sit.
- **For e-assessments:** Applications for alternative exam arrangements need to be made to ICAEW 90 days before the student's planned assessment date.

The application form is available at [icaew.com/alternativearrangements](http://icaew.com/alternativearrangements). If you would like to talk to someone about student arrangements, please contact the student support team on +44 (0)1908 248 250 or email [studentsupport@icaew.com](mailto:studentsupport@icaew.com)



### 3. ACA STUDENT REGULATIONS AND ACA ASSESSMENT REGULATIONS

ICAEW regulations relating to ACA students and the exams can be found in the qualifications section at [icaew.com/regulations](http://icaew.com/regulations)

Please encourage your students to carefully read exam regulations before each exam. These include instructions such as the black pen policy and what proof of identity a student needs to take to the exam.

### 4. CANCELLING AN EXAM APPLICATION

Students can cancel their exam application without incurring any penalties up to the exam entry deadline date (see page 25).

ICAEW reserves the right to amend dates, deadlines and times. Dates are accurate at time of print. Any changes will be available on the student website at [icaew.com/acastudents](http://icaew.com/acastudents) under the exams section.

#### 4.1 Cancelling a computer-based assessment (knowledge module)

A student can re-schedule a knowledge module provided they notify their chosen assessment centre at least 24 hours before they are due to take their exam.

Students who have booked a knowledge module but are unable to attend due to illness or injury are expected to advise the assessment centre and re-schedule their exam date directly with that assessment centre. Failure to notify the assessment centre of non-attendance may void any fee refund.

#### 4.2 Cancelling a paper-based exam application and exam fee refund policy

- A student can cancel an application for a paper-based exam before the exam entry deadline and receive a full credit. This can be done online at [icaew.com/acastudents](http://icaew.com/acastudents)
- Any cancellation after the exam entry deadline cannot be done online. It must arrive in writing to the applications team at ICAEW's Milton Keynes address or by email at [studentsupport@icaew.com](mailto:studentsupport@icaew.com)
- For fee refund details and deadlines, please check the applications area of the website in the exams section.



### 5. EXAM RESITS

ICAEW regulations currently allow a maximum of four attempts at each of the Professional Stage modules and an unlimited number of attempts at the Advanced Stage exams. However, these may be subject to review at any time, so please check the ACA assessment regulations at [icaew.com/regulations](http://icaew.com/regulations)

As an employer, however, you may choose to allow your students fewer attempts per module if you wish. The online record for each of your students will show you the number of attempts they have taken per exam. You can see these at [icaew.com/employersonlineaccess](http://icaew.com/employersonlineaccess)

Re-sits may not always be available at all locations, or through all tuition providers.

For re-sits of any of the computer-based exams (knowledge modules), students should apply to re-sit the module directly with the tuition provider or re-assessment centre.

# ON THE DAY OF EXAMS



Students will need to be familiar with the ACA assessment regulations and instructions to candidates BEFORE they arrive at each exam. These contain key information about what students need to bring to the exam, what is allowed and what is not.

## 1. IDENTITY REQUIRED AT THE EXAM

When students receive their exam admission details, we will also advise them what they need to take to the exam centre. Students **must** take two pieces of identity:

- one must contain the student's signature and their photograph (eg, a current passport, a photographic driving licence or company ID card containing a photo and a signature etc); and
- the other form of identity must contain their signature (eg, credit card or any of the above).

Students should also take their candidate number, objective test number, exam hall number plus the timetable and directions for the exam centre.

## 2. AT THE EXAM HALL

Candidates should arrive 30 minutes before the start of each exam.

An invigilator will verify every candidate's identification and hand out the question papers. It is important that candidates read and follow carefully the instructions on the front cover of the question paper.

For every exam, candidates must:

- check the details on the personalised candidate label;
- stick a personalised label on the answer booklet; and
- sign and date the answer booklet and objective test sheet (where applicable).

## 3. DURING THE EXAM

Candidates must:

- write in black ball point pen as papers are electronically marked and scanners pick up black ball point pen more accurately. All writing must be contained in the writing grid on the page; anything outside of this grid may be trimmed or missed during scanning;
- start each question on a new page, but leave no blank pages in between answers;
- clearly number their answers, although they can complete the questions in any order they wish; and
- request a continuation booklet from the invigilator if they run out of space in the booklet.

## 4. OPEN BOOK EXAMS

- Knowledge module e-assessments are not open book exams. The modules are computer-based and all information is provided on-screen.
- Application modules – for the regulations regarding open books that apply to individual papers, visit the exams section of the student website at [icaew.com/acastudents](https://www.icaew.com/acastudents)
- Advanced Stage – students can take in any book, as well as the ACA learning materials, if they wish. They should be advised, however, that there is only limited space in the hall and their own desk area.

# EXAM RESOURCES AND SUPPORT

## 1. OFFICIAL ACA LEARNING MATERIALS

Our learning materials are written by experts, updated annually and have been independently praised for being clear, well-written and concise.

The ACA learning materials consist of a study manual and question bank for each module except for the Case Study. The Case Study pack consists of a study manual, practice case studies, marks keys and answer books.

Tuition providers are also supplied with progress tests and mock exams.

Your tuition provider may buy the learning materials for students on your behalf, so you should check with your provider before you buy any study material.

If your student is ordering the ACA learning materials, we strongly recommend they just buy the items that are needed for the module they are about to take. This avoids minimum disruption if study plans change or updated learning materials are produced.

ACA learning materials can be ordered online from our distributor at [www.gillards.com/icaew](http://www.gillards.com/icaew)

## 2. EXAM RESOURCES AREA OF THE WEBSITE

Students can access sample papers, syllabus information, past papers, examiners comments and relevant articles from experts online at [icaew.com/examresources](http://icaew.com/examresources)

There are also special recordings which will help your students understand what is expected of them in the Advanced Stage exams, how to approach these exams and the importance of structure and planning.

We will be adding to these special recordings in the future.

## 3. ONLINE STUDENT COMMUNITY

All ACA students have access to the online student community. With its blogs and forums plus regular *Ask a Tutor* and *Ask an Expert* sessions, students can gain valuable exam support from fellow students and a wide range of industry professionals.

The community is available at [icaew.com/studentcommunity](http://icaew.com/studentcommunity) (student access only).

## 4. LOCAL STUDENT SOCIETIES AND NETWORKS

When a student registers as an ACA student, they are automatically associated to their local student society.

Many of these societies offer regular social activities, revision support, networking opportunities and skills development courses. It is a good opportunity for students to meet other ACA students in their local area and benefit from the academic and social support that is available to them.

For more details and locations, go to [icaew.com/studentgroups](http://icaew.com/studentgroups)

# EXAM RESULTS

## 1. GETTING EXAM RESULTS

Students are advised of results release dates through their exam admission details, the student website and online community, their e-newsletter, the student magazine *VITAL* and other suitable mechanisms. Employers are advised by e-newsletter, this handbook and other suitable mechanisms.

After each exam sitting, students can see their results in various ways:

- ICAEW sends a letter to each student outlining their exam results;
- pass and credit lists are available online at [icaew.com/examresults](https://www.icaew.com/examresults);
- through the dedicated exam results tab on the student web pages; and/or
- by email or SMS (this is an opt-in service that students need to do at the point of their initial online application).

The pass and credit list also contains a list of relevant prize winners and the International Order of Merit.

Employers can see student exam results through:

- the pass and credit lists online at the student website at [icaew.com/examresults](https://www.icaew.com/examresults);
- exam results letters are sent to the QPRT (qualified person responsible for training) at each organisation;
- employers online access area at [icaew.com/employersonlineaccess](https://www.icaew.com/employersonlineaccess)

### 1.1 Exam results – computer-based exams (Knowledge modules only)

Results are released to the employer and student at the same time – 24 hours after the exam.

- **Employers:** go to the online access area at [icaew.com/employersonlineaccess](https://www.icaew.com/employersonlineaccess)
- **Students:** go to exam results area at [icaew.com/examresults](https://www.icaew.com/examresults)

### 1.2 Exam results – paper-based exams

Confirmation of exam results for students within a training agreement is sent to the qualified person responsible for training (QPRT).

## 2. AWARDS FOR THE HIGHEST ACHIEVERS

Each year, ICAEW awards prizes to students from around the world who achieve the highest marks in the ACA Professional Stage application and Advanced Stage papers.

ICAEW publishes prize details in Orders of Merit on the website, alongside the exam results after each paper-based exam session. We also write to each of the winning students.

Award winners (and a representative from your organisation) are invited to receive the awards at the annual International Prizegiving Ceremony held in Chartered Accountants' Hall in London. Many of the awards were established in memory of the first ICAEW presidents and council members and date back to the start of the twentieth century. The prizes include the solid gold Peat medal which was founded by Sir William Peat, one of the original members of ICAEW and it is awarded for achieving first place in the International Order of Merit.

## 3. GAINING THE CERTIFICATE IN FINANCE, ACCOUNTING AND BUSINESS (CFAB)

Students who have completed and passed all six ACA knowledge module exams (or gained relevant credit), can apply for the ICAEW Certificate in Finance, Accounting and Business (CFAB). See [icaew.com/cfab](https://www.icaew.com/cfab) for more information.

## 4. FACTORS AFFECTING EXAM PERFORMANCE

If a student or group of students believe there were factors which significantly affected their exam performance, they must write to the Assessment Manager at [logistics@icaew.com](mailto:logistics@icaew.com) as soon as possible after the exams and no later than two weeks before the publication of the results.

The information must include:

- a full explanation of the circumstances;
- the effect that these circumstances may have had on their performance; and
- medical and/or other suitable evidence. A medical certificate alone is not considered to be sufficient evidence.

The Assessment Manager and Assessment Committee decide whether this information can be/should be taken into account in relation to the determination of an exam result. Only factors outside the control of the student will be considered.

### 5. EXAM MARKS REVIEW SERVICE

This service is only available for those who have failed a paper-based exam. If this is the case and if a student has reason to query an exam mark, they can request that their marks are reviewed. This is not a re-mark but is a complete check of all the processes involved in arriving at an exam result. The review includes:

- a check by the examiner that the original marker correctly awarded marks to the exam script according to the published marking scheme;
- a check that all the marks awarded have been correctly calculated and transferred to the ICAEW marks database;
- a check of the results documentation;
- a manual check of any multiple-choice answers against the optical reader record to ensure that the sheet was correctly marked; and
- a further check, for special consideration candidates, that the circumstances were considered in determining the result.

To apply for a marks review, a student should read the guidance notes and then complete the marks review request form, downloadable from the exam results section of the student website.

There is a charge of £50 per paper reviewed, which is refundable in full if a student's mark is increased. (Price accurate at time of print).

### 6. MARKS FEEDBACK

If a student fails an exam, we can also provide a breakdown of their exam marks. This service currently costs £25 per exam and provides the following feedback:

- total marks for objective test and short-form questions;
- marks for each written test question; and
- mark scheme.

Feedback request forms and guidance can be downloaded from the exam results area of the student website. (Price quoted above is accurate at time of print).

### 7. APPEALS

Students can request an appeal against the outcome of an examination. Only requests that meet the grounds for appeal will have the case considered by the Appeal Panel. The grounds for appeal are explained on the exams section of the student website. There is no right of appeal against an academic judgement. More information is available on the student website in the exams section.

**86%** pass rate  
at the Professional  
Stage exams

(2010 average, ICAEW data)

**77%** of ACA  
students qualify in  
three years or less

(Professional Oversight Board report 2011)

**80%** first time  
pass rate at the  
final exam

(Professional Oversight Board report 2011)

# CREDIT FOR PRIOR LEARNING (EXEMPTION)

Credit for prior learning (CPL), which you or your students may also know as exemptions, may be available to students who provide evidence that they have covered a subject area in a previous academic or professional qualification. It is a student's responsibility to apply for any credits for which they feel they are entitled.

However, as an employer, you can decide whether you are happy for your students to apply. You can decide for example that your students should take all of the exams.

Our online CPL directory gives an instant view of which degrees, qualifications, universities etc are eligible for which credits. It is not an exhaustive list and is being constantly updated. Students may still be able to apply for credit if their degree or qualification is not shown on the list.

Find the CPL directory at [icaew.com/cpl](http://icaew.com/cpl)

## 1. ELIGIBILITY FOR CPL (EXEMPTION)

Credits are available at the Professional Stage, but not at the Advanced Stage. Students are not eligible to apply for CPL if they have previously attempted the ACA module for which they are claiming credit.

Credit for prior learning (CPL) is available for up to eight modules of the Professional Stage.

- Accounting
- Assurance
- Business and Finance
- Law
- Management Information
- Principles of Taxation
- Business Strategy
- Financial Management

Some students with particular professional qualifications may be eligible for credit on more than eight modules (see section 1.3).

## 1.1 Credit eligibility for graduates

Graduates must satisfy the following criteria to be eligible for CPL:

- have graduated in the last five years;
- hold a UK Bachelors or Masters degree (or international equivalent);
- achieved a minimum pass mark of 50% in each relevant module of their degree; and
- the relevant modules must each have been based on a minimum of 50% examination.

## 1.2 Credit eligibility for AAT members

Qualified members of AAT are eligible to apply for credit for up to five modules of the ACA exams, depending on which AAT assessments they have completed.

For those that have completed the AAT Level 4 Diploma in Accounting, they are eligible for credit on three ACA exams modules:

- Accounting
- Business and Finance
- Management Information

They are also eligible to sit a Top-Up paper for the Financial Accounting module instead of the full ACA module.

There are two further credits that may be available depending on which AAT assessments were taken. Where relevant, credits are available against the Principles of Taxation module and the Assurance module of the ACA exams.



### 1.3 Credit eligibility for professional qualifications

Credit for prior learning on ACA exam modules is available to individuals who are partly or fully qualified with another UK-based accountancy body or from selected international accounting bodies. There may be up to 12 credits available. Credit is normally dependent on completion of specific exam papers and subject to time limits. Details can be seen at [icaew.com/cpl](http://icaew.com/cpl)

## 2. APPLICATIONS FOR CPL

It is the responsibility of the student to apply for any credit to which they may be eligible. However, as an employer, you can decide if you are happy for students to apply. You can decide for example that you want all of your students to do all of the ACA exams irrespective of any credits to which they may be entitled.

We would always recommend that any credits are claimed for (and validated/processed by ICAEW) before studies begin. This allows for the study programme to be correctly planned. Equally, if a student sits an exam, they cannot then go back and claim credit for it. This means any credit application (and subsequent processing by ICAEW) needs to be made in plenty of time before a student applies to sit an exam.

Early application is essential as it can take up to 14 days (from receipt of application by ICAEW) for applications to be assessed and processed.

At the time of print, there are two ways to apply.

- **Online:** go to the CPL directory at [icaew.com/cpl](http://icaew.com/cpl). This is for those whose degree, university, professional qualification appears on the CPL directory and they can satisfy all the required criteria.
- **Paper-based application:** downloadable from the student website at [icaew.com/acastudents](http://icaew.com/acastudents). This is for those who can satisfy all the required criteria but whose degree or qualification is not yet listed on the CPL directory.

## 3. COSTS FOR CPL

There is a fee to pay to ICAEW for applying for credit for prior learning.

2011	2012	Modules
£65	£65	for each Professional Stage knowledge module
£85	£85	for each of the relevant Professional Stage application modules

## 4. CHECKING THE PROGRESS OF CPL APPLICATIONS

Students can check the progress of their CPL application by going into the my details link on the student website pages. This link is on the right-hand side. The following will be shown:

### Applied

application has been received, but not yet processed

### Awaiting further information

application has been assessed, but more information needed before a decision can be made

### Awarded

application has been successful

### Declined

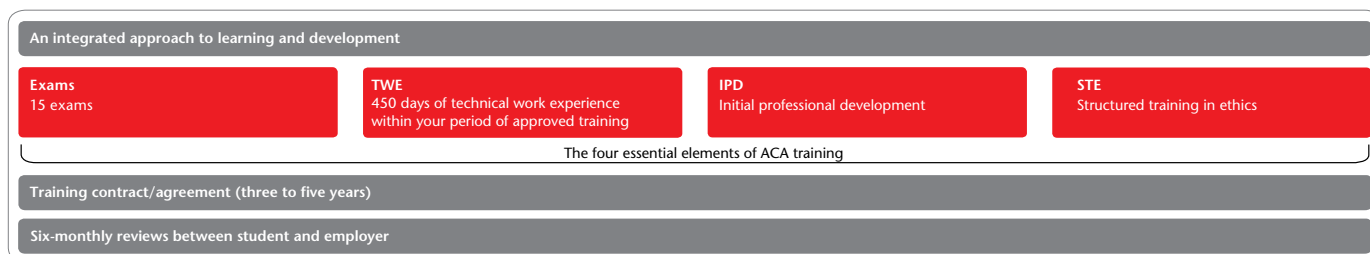
application for CPL has been refused

### Mixed

some CPL awarded and some declined

Employers can see which credits have been awarded to their students at the employers online access area at [icaew.com/employersonlineaccess](http://icaew.com/employersonlineaccess)

# TECHNICAL WORK EXPERIENCE (TWE)



The ACA training agreement requires that students receive practical on-the-job work experience alongside their preparation for the exams. Therefore, technical work experience (TWE) is an integral part of gaining the ACA qualification. Students cannot qualify as an ICAEW Chartered Accountant without completing a required number of days of technical work experience.

## 1. THE REQUIREMENT

The ACA training agreement requires each student to accumulate and evidence a minimum of 450\* days of technical work experience during the period of their approved training.

This cannot include holidays, courses, illness, study leave, time off to do exams and office administration.

\*Students who are eligible for an ICAEW approved two-year training agreement will need to accumulate and evidence a minimum of 300 days experience.

If a student has not accumulated sufficient TWE days by the end of their training agreement, then you will need to arrange with your student to extend the length of the training agreement and inform ICAEW.

## 2. WHAT IS IT?

TWE is undertaking 'real' work of a financial, business and/or commercial nature. It can include (but is not limited to) experience in **at least one** of the following:

- Accounting
- Audit and Assurance\*\*
- Financial Management
- Insolvency
- Information Technology
- Tax

Audit work experience is **not** an essential part of TWE.

\*\*Please see page 36–37 if your students will be gaining audit experience during their training or you are interested in audit for their future careers.

## 3. WHAT TWE NEEDS TO INCLUDE

TWE can be in just one area, but you will need to ensure that your students gain depth of understanding in that area. Equally, TWE can be in more than one area which will allow your students to demonstrate breadth as well as depth of understanding. **TWE needs to:**

- incorporate responsibility levels that increase in depth and scope as the student progresses through their training;
- be recorded throughout the course of training; and
- expose students to as many different practical assignments, finance functions and/or clients in as many different sectors as possible.

## 4. TWE AND SECONDMENTS

Secondments are a good way of providing your student with varied work experience. However, certain terms and conditions apply and there may be an impact on your student's training agreement and work experience requirements. As an example, you will need to:

- be sure that the planned work experience offers your student good technical content and sufficient opportunity for personal and professional development;
- ensure that your student's studies will not be interrupted or adversely affected; and
- ensure that you maintain regular contact with your student during the period of their secondment and continue to conduct six-monthly reviews as required.

Before you arrange any secondments, please contact +44 (0)1908 248 250 to discuss the possible implications for your student and any impact on their training agreement (and eligibility for the Audit Qualification see page 36).

## 5. TWE CATEGORIES

You can use the chart opposite (which we make available to students) to see examples of what type of activities or tasks could be covered within a particular category.

## 6. RECORDING TWE EVIDENCE AND SIGN OFF

**STEP 1** Students must keep accurate records throughout their training agreement. Students need to record their TWE days on the paper-based form known as the Evidence of Technical Work Experience (ETWE) form. This is available at [icaew.com/twe](http://icaew.com/twe) (there is no online sign off for TWE). Students should keep job sheets, diaries etc as evidence to support the number of TWE days they have entered on the ETWE form. Please see page 36–37 for details on how to record audit experience.

A complete and appropriately signed ETWE form at the end of training is a vital part of ICAEW membership application, which is why it is critical that it should be kept safe and up to date at all times.

**STEP 2** Employer and student must discuss TWE progress at every six-monthly review. IPD, STE and any audit progress should also be discussed at this time.

## EXAMPLES OF TECHNICAL WORK EXPERIENCE CATEGORIES

TECHNICAL CATEGORY	COMMON AREAS OF ACTIVITY	EXAMPLES
Accounting	Financial accounting Management accounting	<ul style="list-style-type: none"> <li>Recording financial transactions and investigating and correcting errors in books of accounts</li> <li>Preparing management reports</li> <li>Preparing financial statements including consolidations</li> <li>Applying relevant Financial Reporting Standards, Companies Acts, Stock Exchange and other requirements to financial statements</li> <li>Preparing and reviewing budgets, comparison against performance, profit and cash flow forecasts</li> <li>Designing and installing management accounting information and control systems</li> <li>Forensic accounting</li> <li>Preparing accountant's reports for small companies (in lieu of audit reports)</li> <li>Use of IT in any of the above</li> </ul>
Audit/Assurance	Company audit Assurance assignments Other external audit Internal audit	<ul style="list-style-type: none"> <li>Planning, controlling and recording audit/assurance work</li> <li>Assessing adequacy of accounting systems</li> <li>Gathering and evaluating audit evidence</li> <li>Evaluating and testing internal controls</li> <li>Reviewing financial statements</li> <li>Applying Auditing Standards and Guidelines</li> <li>Compliance with regulatory body requirements</li> <li>Drafting audit and similar reports</li> <li>Use of IT in any of the above</li> </ul>
Taxation	Corporate tax compliance Personal tax compliance PAYE, NIC, VAT Tax planning and advice Personal financial planning	<ul style="list-style-type: none"> <li>Analysis of income, expenditure and other relevant data</li> <li>Preparation of personal and corporate tax returns and computations</li> <li>Preparation of returns and administration of PAYE, NIC, VAT and other Excise duties</li> <li>Communications with tax authorities</li> <li>Other work to ensure compliance with statutory tax obligations</li> <li>Tax planning reviews</li> <li>Back duty/in-depth investigations</li> <li>Dealing with investments, pensions and trusts</li> <li>Carrying out fiscal valuations</li> <li>Use of IT in any of the above</li> </ul>
Financial Management	Treasury Investment and financing decisions Business process change Resource management Company secretarial Corporate finance Corporate advisory services	<ul style="list-style-type: none"> <li>Evaluating investment proposals</li> <li>Choosing and obtaining sources of finance</li> <li>Management of borrowings, cash and other liquid resources</li> <li>Debtor and creditor management</li> <li>Formulating corporate structures and business plans</li> <li>Changing business processes and information systems</li> <li>Analysing and interpreting financial information</li> <li>Preparing investigation reports/circulars</li> <li>Foreign exchange transactions</li> <li>Non-fiscal valuations</li> <li>Investigation and due diligence</li> <li>Use of IT in any of the above</li> </ul>
Insolvency	Administration Receivership Liquidation	<ul style="list-style-type: none"> <li>Preparing statements of affairs</li> <li>Realisation of assets</li> <li>Proving debtors and creditors</li> <li>Completing statutory returns</li> <li>Meetings procedures</li> <li>Use of IT in any of the above</li> </ul>
Information Technology	Systems analysis Systems design and programming Systems selection and implementation IT support	<ul style="list-style-type: none"> <li>Carrying out general controls and application reviews</li> <li>Changing business processes and information systems</li> <li>Interrogations using computer aided audit techniques</li> <li>Evaluating hardware and software</li> <li>Security reviews</li> <li>Disaster and contingency planning</li> <li>Design of databases, networks and communications links</li> <li>Training of users and operators</li> </ul>

**STEP 3** The employer (QPRT, counsellor or suitable nominated person) needs to sign off the ETWE form at every six-month review. If you feel your student needs further development, then initiate a plan and do not sign off their ETWE form until you are satisfied they have gained the required skills.

**STEP 4** The QPRT (or PRT or Deputy QPRT) must complete the final sign off at the end of a training agreement. They need to declare each student 'fit and proper' as part of the final certification prior to ICAEW membership. If a student leaves your employment, the ETWE form must be up to date and signed when their training agreement is cancelled (the student may need a copy for their future employer).

## 7. RECORDING AND SIGNING OFF AUDIT TECHNICAL WORK EXPERIENCE

If you have students who are gaining audit experience as part of their TWE then they should document this as normal in the ETWE form.

However, for many students, particularly those working in the UK, students will also need to record their audit experience on another form as they may be eligible to gain the Audit Qualification.

See page 36–37 or [icaw.com/aq](http://icaw.com/aq) for details on the Audit Qualification.

# AUDIT EXPERIENCE AND THE AUDIT QUALIFICATION



If ACA students intend to work in audit at any point in their future career, then we recommend that they apply for the Audit Qualification (AQ).

Eligible ACA students may be able to count the audit experience they gain while they are a student towards the requirements for the Audit Qualification.

## 1. WHAT IS THE AUDIT QUALIFICATION?

The Audit Qualification (AQ) is free of charge and, once granted, it remains with those individuals indefinitely. The AQ is granted as recognition of meeting further audit work experience requirements and obtaining it is the first step to becoming a UK statutory auditor.

There are separate conditions for the award of the Audit Qualification, so students need to record any audit experience they gain throughout their training on both their ETWE form and on the AQ application form.

## 2. HOLDING THE AUDIT QUALIFICATION (AQ)

Holding the AQ will:

- qualify your student towards the control percentage of an audit registered firm. All audit registered firms require 50% of their partners to hold the AQ, and holding the AQ could help your firm maintain this and help the future career prospects of those who hold the AQ compared to those without the AQ; and
- make up one of the required elements for becoming a UK statutory auditor.

**Holding the Audit Qualification alone does not give an individual UK statutory rights.**

## 3. WHO IS ELIGIBLE?

It is the Companies Act (not ICAEW) that sets out eligibility criteria for the Audit Qualification. To obtain the AQ, students must have:

- appropriate work experience completed under appropriate supervision, namely:
  - within an ICAEW authorised training employer (ATE);
  - within an audit registered firm;
  - in accordance with ICAEW regulation;
- passed all ACA exams;
- completed the Audit Qualification application form in full; and
- been admitted to ICAEW membership.

Please see the AQ website for more details at [icaew.com/aq](https://www.icaew.com/aq) or contact the support team at +44 (0)1908 248 250.



#### 4. APPROPRIATE AUDIT WORK EXPERIENCE

If you are a firm of registered auditors and there is the option to gain audit experience within your office, your students may be able to gain the Audit Qualification on entry to ICAEW membership if they meet the following criteria:

- students must complete three years of work experience with an ICAEW authorised training employer (ATE);
- of which two years of work experience must be gained in a firm of registered auditors; and
- within this timeframe, 240 days of audit experience must be achieved, of which at least 50% must be in UK statutory audit.

Unfortunately we can't recognise experience that was gained in any other office, even if that office is authorised to train other types of student, for example ACCA or CIMA.

If you are located outside the UK, please check with our support team on +44 (0)1908 248 250 whether you are able to provide your students with statutory audit experience.

#### 5. RECORDING AUDIT EVIDENCE

**If your student meets the stated criteria and plans to apply for the AQ, they will still need to record their audit experience on the ETWE (Evidence of Technical Work Experience) form. This is because audit time also counts towards their technical work experience requirements. They will also need to record it on the Audit Qualification application form.**

The QPRT of your organisation would need to sign off both forms at the six-monthly review. If students do not obtain enough work experience to gain the AQ during their ACA training, then they should still get any experience signed off by their QPRT and continue to log any experience once they are an ICAEW member to meet the required amount of time. If your student is eligible for the AQ when they complete their training agreement, they will be awarded this on submission of the completed forms on admission to ICAEW membership.

#### 6. HOW TO APPLY FOR THE AUDIT QUALIFICATION

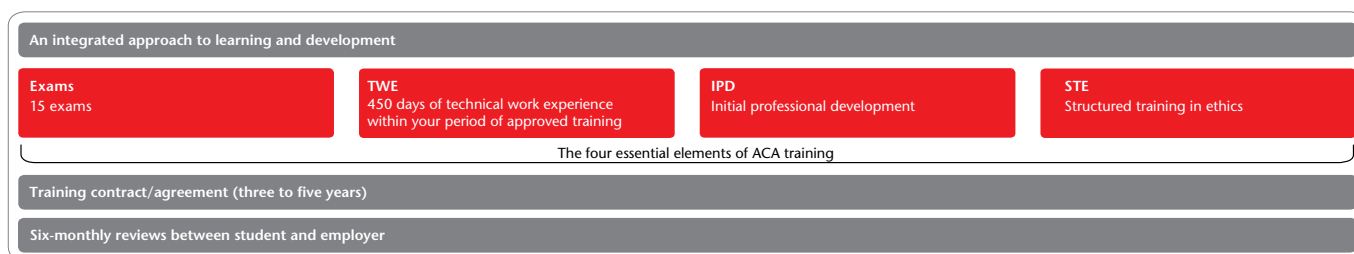
Application forms, guidance and more details on the AQ can be found at [icaew.com/aq](http://icaew.com/aq)

#### 7. SUCCESS

Successful applicants receive a letter confirming that they have been awarded the Audit Qualification (AQ).

Please note that holding the AQ does not entitle the holder to sign audit reports. Audit reports can only be signed by a UK statutory auditor, and gaining the AQ is only the first step in achieving this status.

# INITIAL PROFESSIONAL DEVELOPMENT (IPD)



## 1. REQUIREMENT

Initial professional development (IPD) is the name given to the development of key added-value professional skills that help define an ICAEW Chartered Accountant. IPD is an essential part of the ACA qualification and students cannot qualify without completing their IPD requirements in full.

Students are required to reflect on their skills needs, and with their employers' support, undertake regular activity which will enable them to develop their professional skills as they progress throughout their training and subsequent career.

Development (and subsequent sign off) is required in a number of different areas of focus. There are five categories of IPD focus.

### 1. ETHICS AND PROFESSIONALISM

This involves recognising issues and using knowledge and experience to assess implications. As students progress in their training, they should become more confident in making decisions and recommendations.

### 2. PERSONAL EFFECTIVENESS

This area requires students to develop and exercise the skills and attributes they need to do the roles that they do. It could include how to communicate effectively, teamwork, gaining confidence at presentation skills, effective business writing or improving their networking skills or client relationship skills etc. Many of the free training webinars we offer ACA students will focus on these skills.

### 3. TECHNICAL AND FUNCTIONAL EXPERTISE

As well as having technical expertise as part of the exams, this area of focus is about students applying what they have learnt in their work environment and using their knowledge and understanding further by applying it to real situations.

### 4. BUSINESS AWARENESS

This refers to the need to be aware of the internal and external pressures for change facing an organisation and being able to assess an organisation's performance.

### 5. PROFESSIONAL JUDGEMENT

This is your students' ability to make recommendations and add value to your organisation and/or clients with appropriate and relevant solutions.

As an employer, you should provide development opportunities for your students and ask them to do certain activities too. This

could include things like:

- attend in-house training courses and seminars;
- discussions with seniors;
- attend events or listen to online webinars;
- meetings;
- on-the-job learning; and
- mentoring, coaching or shadowing etc.

You'll need to make sure that as students progress during their training their skills in these five areas of focus continue to develop and grow. To help you and your students, IPD is therefore divided into three levels. Each of the five areas of skills focus should be covered at each development level.

The three levels are intended to be completed throughout the full length of training but are not specifically tied to each year of a typical three-year training agreement.

## 2. WHY IS IT IMPORTANT?

Continual skills development will help students in many ways eg,

- to be more effective at work and in dealing with real-life business situations;
- to do well in their exams – examiners will expect to see students demonstrate these professional skills in their exams; and
- prepares students for the skills development assessment process they'll need to do as members, which is known as continuing professional development or CPD.

## 3. HINTS AND TIPS

- Whichever scheme a student follows, they must not delay their IPD commitments or leave their professional skills development until the end of their training. Examiners will look for evidence throughout the exams of professional skills, so it is critical that students do regular activity to develop their skills throughout their training.
- In most cases, we would expect students to start at level one; however the QPRT (qualified person responsible for training) may consider previous experience for certain individuals (eg, AAT qualified individuals) which would allow that person to begin their IPD at a more appropriate level.
- IPD progress should be discussed (along with TWE, STE and exams progress) at every six-monthly review you have with each student.

#### 4. TWO WAYS TO COMPLETE IPD

Organisations can ask their students to complete (and record) their professional skills development in one of two ways. As an employer, you'll decide which scheme you'd like your students to follow. Students do not need to follow both schemes. The options are:

- 1) follow ICAEW's IPD scheme; or
- 2) if your organisation has its own established skills development scheme that meets the same objectives as the ICAEW's scheme, then you can get your scheme accredited by ICAEW. This will then enable your students to follow your organisation's own systems and processes.

Whichever scheme a student follows, they must keep accurate records of their development throughout training and you should discuss their IPD progress (along with their TWE, STE and exams progress) at every six-monthly review you have with each of your students.

You can talk to the training team about how to get your scheme accredited by ICAEW. Contact us at +44 (0)1908 248 038 or by email at [training@icaew.com](mailto:training@icaew.com)

#### 5. ICAEW'S IPD SCHEME

If your students are following ICAEW's IPD scheme, this section outlines what you and they need to do. (Please go to section 6 if your students are following your organisation's own professional development scheme).

##### 5.1 Recording IPD progress

Students are responsible for reflecting on their skills and taking any necessary action to gain the required skills in each of the five categories. They then need to record on the IPD log what action they have taken and their subsequent learnings.

IPD evidence recording and monitoring is very simple. There is a dedicated section for IPD on the student website. This is [icaew.com/ipd](http://icaew.com/ipd)

Here they will find guidance on what type of tasks and activities are covered in each of the five IPD categories, an IPD log to download and complete plus a sample IPD log showing how students should try to document their activity and the type of detail that is required.

- Students completing the ICAEW IPD scheme will need to progress their skills in each of the five areas of focus.
- Progress needs to be recorded on the IPD log. This is a paper-based document that is available at [icaew.com/ipd](http://icaew.com/ipd)
- Students should keep accurate records throughout training and take these to each six-monthly review to serve as the basis for discussion.

##### 5.2 Completing a level and sign off

There are three levels of ICAEW's IPD scheme which must be completed.

#### Student responsibilities

- Once students have completed (and documented on the IPD log) the skills development that are required at the first level, they need to access the online declaration for that level to declare that they have completed that level.
- Students must complete their sign off before the employer sign off. Students can sign off at [icaew.com/ipd](http://icaew.com/ipd)
- Students will need to repeat this process at each of the three IPD levels.

#### Employer responsibilities

It is important that you discuss your student's IPD progress at each six-monthly review and sign off their progress.

After your discussions and if you agree that your student has successfully completed a level, you'll need to confirm this by signing off online against that level. Your student must have completed their online declaration before you can sign off.

You can sign off at [icaew.com/employersonlineaccess](http://icaew.com/employersonlineaccess)

**Please note:** Level 1 and 2 can be signed off by the QPRT, PRT, deputy QPRT or counsellor. However, the final IPD sign off (level 3) can only be done by the QPRT, PRT or deputy QPRT at the organisation.

If you are not satisfied with the level of progress your student has made in a particular skill area, you should discuss this with your student. Do not sign off the IPD declaration until your student has achieved sufficient development in that skill area.

#### 6. YOUR ORGANISATION'S OWN IPD ACCREDITED SCHEME

If your students are following your organisation's own IPD accredited development scheme, you'll need to ensure they follow all the required processes and record-keeping procedures that you would normally expect of them in their professional skills development.

##### 6.1 Recording and completing IPD

For those following an IPD accredited scheme, there are just two steps:

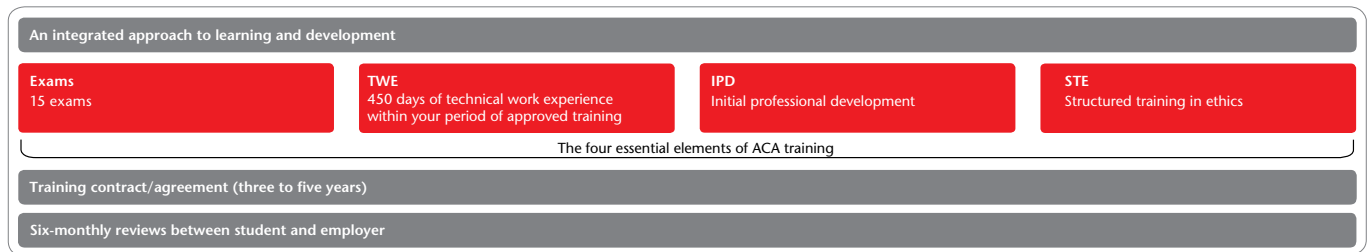
Students should regularly complete the development records required by your organisation.

Students and employers only need to complete ICAEW's final online sign off/declaration (level 3). This is because ICAEW requires this final sign off to confirm that your student has achieved competencies equivalent to level 3, and that you have declared them to be 'fit and proper' prior to ICAEW membership.

The final online sign off should be done at the end of the ACA training agreement.

This final sign off must be completed by the QPRT, PRT or deputy QPRT at the organisation.

# STRUCTURED TRAINING IN ETHICS (STE)



## 1. REQUIREMENT

Ethics are important because they are right at the heart of what it means to be an ICAEW Chartered Accountant. Ethics is covered in 11 of the 15 exams and all students are required to complete a structured training in ethics programme throughout their training. Students cannot progress into ICAEW membership without completing the ethics requirements in full.

## 2. WHAT IS THE STE PROGRAMME?

- It is a web-based learning package (available on zip file) based on interactive case studies, scenarios, assignments and self-test questions.
- Divided into three stages – these do not have to coincide with the three years of a typical period of approved training and can be taken at a student's own pace. We recommend that students do not cover more than one stage of the STE programme between each six-monthly review.
- Each stage is compulsory and must be completed in order. Each stage takes a few hours.
- There is no pass mark, but there are questions and assignments to complete at each stage. Assignments are not assessed by ICAEW, but your student should keep the evidence that they have completed the stages (eg, printing off the end of stage assignments) as ICAEW may ask to see these. Students and employers should discuss ethics and ethical dilemmas as part of the six-monthly review process.

### The STE programme aims to ensure students:

- understand what is meant by professional ethics;
- become familiar with ICAEW's ethical guidance; and
- have gained knowledge which helps them to identify, analyse and resolve issues they may encounter in the work place, in their exam studies and beyond.

Of course, ethical awareness and guidance on ethical issues does not stop when a student stops studying. Your organisation should always provide students with ongoing guidance, instruction and support through on-the-job learning. Further guidance, ethics advisory services and more is available from [icaew.com/ethics](https://www.icaew.com/ethics)

## 3. HINTS AND TIPS

- STE must be spread across the length of training.
- Examiners look for evidence of ethics understanding in many of the exam answers. **Therefore, we strongly recommend that students do not leave all their STE requirements until the last few months of their period of approved training as this could affect their exam answers.**
- Students should give the programme sufficient time and attention to ensure they have adequately covered and understood all objectives of each stage of the programme.
- Students cannot proceed onto the next stage of the programme without your approval. Please refer to the sign off process below.
- Students no longer have access to the online STE programme once they have completed their training agreement.
- **We strongly recommend that students should complete the third stage by the time they attempt the Case Study exam.**

## 4. RECORDING ACTIVITY AND SIGN OFF

### Student responsibilities

- Discuss ethics and the progress through the STE programme at six-monthly reviews. Students should print out the end of stage assignments and take them to the reviews to serve as a basis for discussion. Students should reflect on what they have learnt from the programme stage they have completed and identify the skills they've developed and those that need further development. Their answers and opinions will indicate whether they are ready to progress to the next level.
- Complete the online declaration after the completion of each stage of the STE programme at [icaew.com/ste](https://www.icaew.com/ste)

### Employers responsibilities

- Discuss STE activity with your student at the six-monthly review and provide practical input into ethical discussions.
- If you (as a QPRT, PRT or counsellor) are satisfied your student has completed a stage, sign off your approval of the stage completion at [icaew.com/employersonlineaccess](https://www.icaew.com/employersonlineaccess)
- Ensure that all STE stages are signed off online before completion of the student training agreement.
- Only the QPRT (PRT or Deputy QPRT) can confirm a student has fully completed the STE package. This is because this is part of the final certification prior to membership where they must declare that student 'fit and proper'.

# SIX-MONTHLY REVIEWS

## 1. REQUIREMENT

It is a requirement of the ACA training agreement that each student must meet with their employer on a regular basis (at least every six months) throughout training. The purpose is to discuss and review student progress. Reviews must be between students and their counsellor or QPRT (qualified person responsible for training) or suitable nominated person.

As part of your organisation gaining (and maintaining) its authorised status for training ACA students) is the requirement to hold these reviews at least every six months.

If you fail to make time for these reviews, you may be jeopardising your student's ability to qualify as an ICAEW member and it could impact on the authorisation status of your organisation.

## 2. PURPOSE OF A REVIEW

The purpose of the six-monthly review is to understand what your student has learnt in the last six months. By reviewing their progress at regular intervals, it is easier to identify earlier any additional support they might need.

You should make enough time – about an hour – to review and discuss all the elements of ACA training at each review with your student:

- study and exam progress;
- TWE (technical work experience);
- IPD (initial professional development);
- STE (structured training in ethics);
- any audit experience undertaken (if relevant); and
- any additional experience, activity or action if required where further development is necessary.

## 3. RESPONSIBILITIES

Ultimately, it is a student's responsibility to arrange a suitable time with their employer for each review. However, as an employer, you should do everything you can to facilitate these meetings at regular intervals.

Ahead of the review, you can ask your student to provide you with any necessary forms and/or evidence of work they have completed in the last six months. This would allow you the opportunity to discuss any point with their line manager or counsellor etc.

Students should bring all appropriate forms and/or evidence to the meetings as these will serve as the basis for discussion. Where relevant, they should also have completed any of their required online declarations before the meeting.

As an employer you are required to sign off all relevant forms/online declarations at these meetings.

### TOP TIP

**If you have students who joined your organisation more than six months ago and have not yet had a review meeting with them, please encourage them to make plans for a first review as soon as possible.**

## 4. WHO CAN CONDUCT ONE?

Six-monthly reviews and sign offs can be done by the QPRT (qualified person responsible for training), PRT (person responsible for training), Deputy QPRT or counsellor or suitable nominated (and ICAEW approved) person.

However, only the QPRT (PRT or Deputy QPRT) can complete the final sign off prior to ICAEW membership. This is because they are required to declare the student as fit and proper for membership.

# SIX-MONTHLY REVIEWS

## CONTINUED...

### 5. BEFORE A SIX-MONTHLY REVIEW

To prepare for your student's six-monthly reviews you will need to:

- schedule time with each student (at least an hour);
- consider your student's development over the previous six months, and refer to their comments against each IPD skill;
- discuss (with appropriate members of staff) any audit work experience the student may have undertaken;
- read your student's previous six-monthly review form and ensure that any development points have been completed; and
- ask your student's line manager(s) for feedback on recent performance.

### 6. DURING THE MEETING

At the review meetings, you should discuss all the elements of ACA training with your student.

**You might like to include:**

#### Exams

- Exam progress, exams passed and pass marks.
- Re-sit plans for students with any failed exams.
- Which elements of the syllabus your student has found most interesting or relevant to their work.
- Review and discuss any work placements they may have done or would like to do.

#### TWE

- You will need to have agreed a system with your student for counting technical work experience days and your student should bring evidence of their TWE to the meeting.
- You'll need to agree and sign off your student's Evidence of Technical Work Experience (ETWE) form.
- Identify and agree any action and timescales where additional technical skills are required.

**Please note:** If your student is gaining any audit experience, then they should document this as normal on the ETWE form as part of their TWE days. However, students gaining 'relevant' audit work experience while they are training may also be able to count this audit experience towards the Audit Qualification (AQ). For this, students will need to have recorded their audit experience on the AQ application form.

For more information on the Audit Qualification and what is considered as 'relevant' audit work, please see page 36.

#### IPD

- Regardless of the scheme your students are following, discuss their broader skills development (ethics and professionalism, personal effectiveness, technical and functional expertise, business awareness and professional judgement).
- Those following the ICAEW IPD scheme will probably send you their updated logs before the review.
- Agree and sign off (online) if you believe your student has achieved the necessary level of the different skills development.
- Agree any further action and timescales required to bridge any skills gaps that have been identified.

#### STE

- Discuss progress of STE programme and development of your student's ethical awareness.
- If satisfied, confirm and sign off (online) that your student has completed their STE stage.
- Identify and agree any action and timescales where additional development is required.

### 7. SIGN OFF

Six-monthly reviews and sign offs can be done by the QPRT (qualified person responsible for training), PRT (person responsible for training), Deputy QPRT or counsellor or suitable nominated (and ICAEW approved) person.

However, only the QPRT can complete the final sign off prior to ICAEW membership. This is because they are required to declare the student as fit and proper for membership.

Employer sign off area is at  
[icaew.com/employersonlineaccess](https://www.icaew.com/employersonlineaccess)

# APPLYING FOR ICAEW MEMBERSHIP

## 1. ELIGIBILITY

Students have 12 months (from their qualification date) to apply for ICAEW membership.

The qualification date is the later of:

- the date the student was notified they passed the last of the ACA exams; or
- the date the training agreement was completed (including any extension).

Students must complete and pass all four components of the ACA (exams, IPD, STE and TWE) to be eligible for ICAEW membership.

## 2. APPLICATION PROCEDURE

ICAEW will need proof that students have successfully completed all the required elements of the ACA before being invited into membership.

**It is important that students keep a copy of all their records, sign offs and evidence. Any documents that are submitted to ICAEW cannot be returned, so students should always keep spare documents in a safe place in case they are needed at a later date.**

### 2.1 What proof is needed?

**Exams:** ICAEW will already have records for a student's exam history, so we will be aware of when students have successfully completed all their exams.

**TWE:** The QPRT, PRT or Deputy QPRT of your organisation must sign the final certification of the ETWE (Evidence of Technical Work Experience) form. This is because they are required to declare that student as 'fit and proper' prior to membership. The completed and signed ETWE form must be submitted to ICAEW for verification. Once ICAEW verifies the ETWE form, and the student has passed all their exams and completed all their STE/IPD requirements, students will be sent an invitation to apply for ICAEW membership.

**Audit experience:** If your students are planning to apply for the Audit Qualification, the AQ application form will also need to be submitted (see page 36 for more details). Even if a student has not completed all the necessary time, we would recommend that a copy of the Audit Qualification application form is sent in, so time can be logged in case written records are lost at any later date.

**IPD and STE:** The employer must ensure that they have signed off the final levels of IPD and STE. This final online sign off and certification of IPD and STE is automatically sent to ICAEW, so we will be aware of when students have successfully completed their IPD and STE requirements.

However, if you and your students have not completed the online sign offs for IPD and STE, then ICAEW will have no record to say that IPD and STE has been completed. In this case, we must receive a paper-based sign off of both IPD and STE. These forms can be found at [icaew.com/ipd](http://icaew.com/ipd) and [icaew.com/ste](http://icaew.com/ste) respectively.

### 2.2 Invitation to apply for membership

Once your student's ETWE form has been approved and ICAEW has confirmed that your student has completed the essential elements of the ACA, they will be invited to apply for ICAEW membership. An invitation will not be sent out if any of the required elements of the ACA are still outstanding.

Students have 12 months from their qualification date to apply for ICAEW membership (see eligibility section).

### 2.3 Membership application

Your student will receive an invite to apply for ICAEW membership. They must complete the membership application form and return it to us with correct payments. Cost details and postal instructions are shown on the application form.

Upon successful membership, individuals are then entitled to use the designatory letters ACA after their name and/or refer to themselves as an ICAEW member

**Students are not entitled to use any of these terms until they have been accepted into ICAEW membership as a qualified member. ICAEW takes any misuse of these terms as a very serious offence.**

Membership is usually awarded on the first day of each month. Individuals can start to use the prestigious letters ACA after their name from this point. We will send out a membership certificate and welcome pack in the month following admission.

## 3. NEW MEMBERS' CEREMONIES

These ceremonies are held throughout the year at Chartered Accountants' Hall in London. New members will be sent an invite for themselves and two guests.

There is an opportunity to meet fellow new members, be congratulated by ICAEW's President, learn a bit more about what we do and tour our historic London building. The events finish with a drinks reception and the opportunity to have photographs taken by our photographer. The events are free to attend.

## 4. CONTINUING PROFESSIONAL DEVELOPMENT (CPD) REQUIREMENTS OF MEMBERSHIP

- CPD is a mandatory requirement of membership, and applies to all ICAEW members (including retired members and those working outside of the profession).
- CPD is based on a process (Reflect, Act, Impact) which students will be familiar with from aspects of the IPD process.
- All members must make an annual declaration (in November). This confirms they have met their CPD requirements. Both CPD declaration and compliance with CPD policy are mandatory conditions of ICAEW membership. To access CPD regulations and the byelaws on CPD please go to [icaew.com/regulations](http://icaew.com/regulations)

# ICAEW QUALIFICATIONS AND PROGRAMMES

**Our comprehensive suite of qualifications and career development programmes cover a range of specialist areas across accountancy, finance and business. We support the development of individuals at all stages of their career.**

## **CERTIFICATE IN FINANCE, ACCOUNTING AND BUSINESS (CFAB)**

**Enhance your employees' potential**

[icaew.com/cfab](https://www.icaew.com/cfab)

Give your employees a practical introduction to key business skills. The CFAB modules which include Accounting, Law and Management Information can be completed in any order and at a pace that suits you and your employees. The assessments can be taken at any time and the certificate can be completed in less than a year. CFAB consists of the same six modules as the first stage of the ACA which also allows it to be offered as a stepping stone to studying for the ACA.

## **IFRSs AND FINANCIAL REPORTING QUALIFICATIONS AND PROGRAMMES**

**Guidance. Reassurance. Knowledge.**

[icaew.com/fr](https://www.icaew.com/fr)

Understand and confidently meet financial reporting requirements with our range of specialist qualifications and programmes. Select your learning requirements and preferred method of study to acquire the guidance, reassurance and knowledge you need to support you in your role.

- **ICAEW Diploma in IFRSs:** Gain an enhanced understanding and the practical knowledge you need to apply IFRSs to best effect in your workplace.
- **IFRSs learning and assessment programme:** Obtain a comprehensive overview of all current international standards in the private sector.
- **IFRS for SMEs learning and assessment programme:** Achieve a detailed understanding of financial reporting for small to medium-sized enterprises.
- **Certificate in International Public Sector Financial Reporting:** Understand and embed the key requirements of financial reporting in the public sector. Developed with CIPFA.

## **ICAEW CERTIFICATE IN INSOLVENCY**

**The practical introduction to corporate and personal insolvency**

[icaew.com/insolvencycertificate](https://www.icaew.com/insolvencycertificate)

This certificate will provide you with the UK's most up-to-date and relevant corporate and personal insolvency principles. We have used our expertise as the UK's largest insolvency regulator to develop a syllabus which is based on current legislation. You can choose the tuition option that suits your needs and assessment dates are available throughout the year. The certificate will also give you a solid foundation to study towards the JIEB exams.

## **DIPLOMA IN CHARITY ACCOUNTING (DCHA)**

**Inspiring confidence, making a difference**

[icaew.com/dcha](https://www.icaew.com/dcha)

With this qualification, you can demonstrate that you have the expertise to make a real difference to organisations operating in the charity and voluntary sector. It is ideal if you are looking to develop your knowledge and skills or if you are already experienced. There are two ways to obtain the DChA – the experience route in which you reflect on your recent experience, or a classroom-based study option.

## **CORPORATE FINANCE (CF) QUALIFICATION**

**Recognition for corporate financiers at the highest level**

[icaew.com/cfq](https://www.icaew.com/cfq)

Exclusively designed for corporate finance practitioners by corporate finance practitioners, this qualification has an international focus and has been achieved by more than 1,000 professionals in over 50 countries. It offers a balanced combination of technical knowledge and practical application that you can apply immediately in the workplace. There are two routes to achieving the CF qualification: the experience route – designed for senior and experienced corporate financiers, or the study route – a two-part examination.



### ICAEW ISAs PROGRAMME

Do you speak the language of the clarified ISAs?

[icaew.com/isas](http://icaew.com/isas)

Master the key principles of the clarified ISAs. This online learning and assessment programme is your flexible route to a better understanding of the clarified ISAs and the audit process.

### FORENSIC ACCOUNTANT AND EXPERT WITNESS ACCREDITATION

A benchmark for the profession

[icaew.com/forensicaccreditation](http://icaew.com/forensicaccreditation)

The Forensic Accountant and Expert Witness Accreditation scheme recognises individuals as specialists in their field.

By completing a robust Examination of Experience, successful applicants will be included on a unique, public online register. This register enables clients and instructing lawyers to access the very best advisers with technical competence and professional sector expertise.

### BUSINESS SUSTAINABILITY PROGRAMME

Doing good business

[icaew.com/bsp](http://icaew.com/bsp)

An informative and practical e-learning programme designed for users with different levels of knowledge and experience. It will help you to understand the issues that companies face now and in the future and to develop your corporate responsibility action plan. The first two modules are free for all users.

### PATHWAYS TO MEMBERSHIP

Gain a competitive advantage

[icaew.com/pathways](http://icaew.com/pathways)

**Pathways to Membership:** the Examination of Experience route to ICAEW membership for ACCA, CIMA, CIPFA, MICPA, AICPA and CPA Australia qualified members. The scheme closes to UK applicants on 16 December 2011.

For all the latest information about our qualifications and programmes, visit [icaew.com/learning](http://icaew.com/learning)

# AROUND ICAEW

## FACULTIES

ICAEW has seven specialist faculties offering the most up-to-date information, thought leadership, advice and guidance. You do not need to be an ICAEW member to join an ICAEW faculty. These cover Audit and Assurance, Finance and Management, Financial Reporting, Financial Services, Information Technology and Tax.

More information is at [icaew.com/faculties](https://www.icaew.com/faculties)

## SPECIAL INTEREST GROUPS

Our Special Interest Groups (SIGs) provide practical sector-specific support, information and representation for chartered accountants working in, or with clients in key sectors. These include Charity and Voluntary sector, Entertainment and Media, Farming and Rural Business, Forensic, Healthcare, Insolvency specialist group, Interim Management, Solicitors, Tourism and Hospitality, Public Sector\*, Valuation group, Non-Executive Directors group.

More information at [icaew.com/sigs](https://www.icaew.com/sigs)

**ACA students are eligible to free 'provisional member' subscription of one faculty and one SIG each year while they are training.**

\*Students are eligible to join the Public Sector group, but subscription to this group is not included in the student offer and will be charged at the full subscription rate.

## EVENTS

ICAEW organises and assists with a wide variety of seminars, webinars, conferences and debates around the world. Find events on technical topics, professional development skills, career development and much more at [icaew.com/events](https://www.icaew.com/events)

## ADVISORY SERVICES

We have specialist advisory teams on hand to support ICAEW members throughout their career and help with any problems, issues or questions they may have.

Advice is free and confidential and we can help with a wide range of queries including:

- technical enquiries;
- company law;
- ethical queries;
- career guidance;
- counselling and support on personal issues;
- practice issues; and
- money laundering.

There is online help too – with our helpsheets and FAQs on technical and ethical issues, together with a practical, comprehensive guide on running a practice.

More information is in the members' area of the ICAEW website at [icaew.com](https://www.icaew.com)

## PRACTICE SUPPORT SERVICES

ICAEW offers a range of Practice Support Services (PSS) to support accountants in practice. These services are provided by a dedicated team of experts who have extensive practice experience and are exempt from the duty to report misconduct.

What services can it provide?

- Audit coaching and cold file reviews
- Practice Assurance and DPB compliance reviews
- Practice management consultancy (eg, succession planning, cash management)
- Anti-money laundering coaching
- Bribery Act coaching (also relevant to accountants in business)

**Find out more**

Visit [icaew.com/practicesupport](https://www.icaew.com/practicesupport), call +44(0)1908 248 250 or email [practice.services@icaew.com](mailto:practice.services@icaew.com)

## ICAEW THOUGHT LEADERSHIP

ICAEW thought leadership shapes government thinking on regulatory policy and looks ahead at long-term issues for the profession. ICAEW has a number of key thought leadership programmes including sustainable business, inspiring confidence in financial services, financing change and the audit quality forum.

More information is under the members' section of the ICAEW website at [icaew.com](https://www.icaew.com)

### EMAIL ALERTS

Tailored to your interests and delivered straight to your desktop, our Alerts help to keep you up to date on relevant topics which affect and impact your working environment. For more information on Alerts and to register, please go to [icaew.com/members](http://icaew.com/members)

### MEMBER OFFERS

A growing range of member offers from cars, clothing, holiday and lifestyle products, to fee protection insurance, personal indemnity insurance and debt management products. Please visit [icaew.com/memberoffers](http://icaew.com/memberoffers)

### COMMERCIAL DISPUTE RESOLUTION SERVICE

ICAEW has joined forces with the ADR Group, a leading mediation service provider, to provide a unique Commercial Dispute Resolution service. It brings together eminent lawyers and expert accountants to jointly resolve corporate and boardroom conflict.

For more information email [info@resolvingcommercialdisputes.com](mailto:info@resolvingcommercialdisputes.com)

### ICAEW BUSINESS CENTRE

ICAEW Business Centre is located in Chartered Accountants' Hall. It offers ACA students, ICAEW members and their guests a modern space to meet and eat in Central London. You'll find the library, a café, restaurant and three meeting rooms.

Open daily from 08:00 to 18:00 at Chartered Accountants' Hall, One Moorgate Place, London, EC2R 6EA.

Here, you'll find computers and printers, internet and free WiFi, scanning, copying and faxing facilities plus comfortable and quiet work spaces.

### LIBRARY AND INFORMATION SERVICE (LIS)

This is a world-class print and electronic information service available to you in person, by phone, fax or email. Expert staff are on hand to answer your queries and you can access eBooks, country and industry reports, company financials, auditing resources, news databases and much more.

Call us on +44 (0)20 7920 8620 or email us at [library@icaew.com](mailto:library@icaew.com) or visit [icaew.com/library](http://icaew.com/library)

### MEETING ROOMS

The Business Centre houses three modern meeting rooms, perfect for one-to-one meetings or groups up to eight. Catering is available. To book a meeting room, email your request to [room.bookings@icaew.com](mailto:room.bookings@icaew.com) or call +44 (0)20 7920 8613.



### ONE MOORGATE PLACE RESTAURANT

The restaurant offers members and non-members a range of dining options, including breakfast meetings, private dinners, evening receptions and one-to-one lunch meetings.

For information and bookings, please visit [onemoorgateplace.com](http://onemoorgateplace.com)

### CHARTERED ACCOUNTANTS' BENEVOLENT ASSOCIATION (CABA)

CABA is here to help when life takes an unexpected turn for the worse. We provide practical, emotional and financial support in times of need to current or former ICAEW members and their dependants, as well as ACA students in a training agreement. We help these professionals and their dependants across the world regain control of their lives and maintain a reasonable quality of life.

Call in confidence on  
T +44 (0)1788 556 366  
[caba.org.uk](http://caba.org.uk)

Follow us on [Twitter @cabacharity](https://twitter.com/cabacharity)  
CABA works in partnership with ICAEW, while maintaining its independence.



ICAEW is a founder member of the Global Accounting Alliance, which represents around 775,000 of the world's leading professional accountants in over 165 countries around the globe, to promote quality services, share information and collaborate on important international issues.




ICAEW is a professional membership organisation, supporting over 136,000 chartered accountants around the world. Through our technical knowledge, skills and expertise, we provide insight and leadership to the global accountancy and finance profession.

Our members provide financial knowledge and guidance based on the highest professional, technical and ethical standards. We develop and support individuals, organisations and communities to help them achieve long-term, sustainable economic value.

**Because of us, people can do business with confidence.**

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 [twitter.com/icaew](https://twitter.com/icaew)  
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