

ACCOUNTS/FINANCE ASSISTANT APPRENTICESHIP STANDARD

Standard Code ST0608
Course Level 2
Day Release
Funding Level £6000
Duration 15mths including EPA

Course Description

An Accounts/Finance Assistant is an integral part of the team responsible for maintaining an efficient and accurate finance function within a business.

The Accounts/Finance Assistant is responsible for assisting the team of accountants with junior accounting duties. These can vary massively depending on the team structure and size of business. An Accounts/Finance Assistant's work could include basic bookkeeping activities, working with sales and purchase ledgers, running calculations to ensure that records and payments are correct, recording of cash and data entry.

Accounts/Finance Assistants can work in almost any sector. Potential employers include corporate businesses, sole traders, partnerships, Public Sector, not-for-profit organisations and educational institutions. Accounts/Finance Assistants may work in-house for an organisation or they might work for accountancy firm, bookkeeping practice, Shared Service provider, self-employed or on behalf of several different clients.

Off the Job Training

A key requirement of an Apprenticeship is Off-the-job training. This must make up an average of 6 hours per week of the apprentice's working hours, over the total duration of the apprentice's planned training period. Off-the-job training must be directly relevant to the apprenticeship standard and must take place within the apprentice's normal working hours.

The new learning must be documented and reflected on through the Learner Journal on their e-portfolio.

Entry Requirements

The Apprentice will need to be in a relevant role and show a willingness to undertake the knowledge, skills and behaviours required. They will also need to have Level 2 Maths and English (GCSE at Grade 4/C or above or equivalent) or be prepared to attend a block study period for Maths and English if this is required.

Apprentices may be required to attend an interview and undertake relevant skills assessments.

Once they have been accepted on to the programme all apprentices will be required to attend a Lincoln College Induction. Apprentices will require access to a tablet/computer to access their e-portfolio.

Knowledge, Skills and Behaviours

KNOWLEDGE

General Business

- Aware of elements of commercial law that may have an impact when working in accountancy, such as contracts, data protection or Anti Money Laundering.
- Can explain the importance of upholding relevant codes of conduct.
- Can explain different legal entities and organisational structures.
- Aware of the impact of technology on business and its accounting and finance functions.

Understanding Your Organisation

- Understand own role within the context of your organisation.
- Understand transactional processes of accounting and their use within a finance function.
- Understand what makes a business or organisation successful, through either buying or selling products or supplying services to a market.

Accounting Systems & Processes

- Understand how accounting systems and processes allows a business to keep track of all types of financial transactions.
- Know a range of routine accounts reports, reports and their use within the finance function.
- Understand the basics of internal control within own organisation.

Basic Accounting

- Aware of basic accountancy concepts and double entry bookkeeping.
- Understands bookkeeping controls.
- Understand the cost recording system within an organisation.
- Develop an understanding of the differences between Financial and Management Accounting.

Ethical Standards

- Understands corporate social responsibility (CSR), ethics and sustainability within organisations.
- Understands the importance of the need to keep up-to-date with relevant policies, procedures, regulatory or system changes.

SKILLS

Attention to Detail

- The ability to examine data to identify issues.
- The ability to reconcile data to minimise the chance of errors.
- The ability to plan and review work.
- Recognise and rectifies errors.

Communication

- Deals effectively with a range of stakeholders using appropriate communication methods to deliver accurate and timely results.
- Avoids jargon and uses the correct technical terms where appropriate.
- Demonstrates good listening and speaking skills to be able to communicate effectively in the right manner.

Uses Systems and Processes

- Utilises relevant office/accounting software packages to input and manage data accurately.
- Ability to maintain the security of accounting information using passwords and other appropriate security measures.

Personal Effectiveness

- Ability to organise self, prioritise workload/activity to meet deadlines.
- Actively identifies team workload problems and offers to support peers where appropriate.
- Ability to understand issues beyond own remit.

BEHAVIOURS

Team Work

- Supports colleagues and collaborates to achieve results.
- Builds working relationships within own team and other parts of the organisation.
- Be aware of their impact on others.

Personal Development

- Successfully implements changes that are required, as directed.
- Displays an ongoing commitment to learning and self-improvement.
- Seeks feedback and acts on it to improve their performance.

Professionalism

- Looks to behave professionally by adhering to the organisational code of conduct.
- Has a 'right first time' approach.
- Shows integrity in their approach.
- Demonstrates personal pride in the job through appropriate dress and positive and confident language.

Customer Focus

- Builds and maintains customer satisfaction with the products and services offered by the organisation in line with company policy, regulation and practice.

Assessment

Assessment is done through a combination of practical tasks, written assignments, oral discussions and online tests throughout the programme. To ensure that we can support you to meet these, we will complete an in-depth initial skills analysis to ensure that we can tailor our delivery to meet these unique requirements. We will then use the most relevant delivery methods to support your learners which include:

- One to one coaching from a dedicated, professional assessor/instructor allocated to the learner for the duration of the programme.
- Work based assignments and projects to be completed in an e-portfolio. Case studies and in College course days as and when required for each learner.
- Job shadowing and mentoring.
- Review of progress every 4 – 10 weeks.
- Employer led in house training.
- Independent learning and research as directed by the assessor/instructor.

End Point Assessment

There will be an End Point Assessment (EPA) as the final stage of an Apprenticeship. The Apprentice must demonstrate their learning to an independent end point assessor and the overall grade available is distinction, merit, pass or fail.

End-Point Assessment includes:

Structured interview:

The structured interview must last for 60 minutes. The independent assessor has the discretion to increase the time of the structured interview by up to 10% to allow the apprentice to complete their last answer. This will be supported by the apprentice's portfolio of evidence.

In-tray test:

The test provides for an in-tray exercise based on a fictitious organisation's scenario, which replicates the typical work an Accounts/Finance Assistant will have to manage in a workplace.

Qualifications

Apprentices will be required to take the professional qualification listed below:
AAT Foundation Certificate in Accounting (Level 2).

Progression

As well as ensuring full competency as an Assistant Accountant, this standard provides the foundation for progression into a number of career paths in the Accounting sector including Audit Trainee, Corporate Recovery Analyst, Credit Controller or Tax Accountant.

Fees

As an Apprentice, you will pay no course fees. However, your employer may have to pay towards your training as well as providing you with a wage. All Apprentices are entitled to the national minimum apprentice wage within their first year of training from their employer, although they can, and often do, pay more. In the second and subsequent years of an Apprenticeship programme, if you are aged 19 or over, the national minimum wage for your age would apply [<https://www.gov.uk/national-minimum-wage-rates>]

If you are an employer and want to find out more information regarding employer contributions and any further costs related to the Apprenticeship programme, please contact our dedicated Apprenticeship team at employers@lincolncollege.ac.uk

Business Benefits

Employers have designed the Apprenticeship Standards to meet the needs of the sector and industry. Ensuring they include:

- Relevant Knowledge, skills and behaviours ensure that the Standard is relevant to the occupation.
- Widening participation Apprenticeship standards provide opportunities to employees that may not previously have been available.
- Development tools A cost effective way to train your employees to undertake specific roles in your business.
- Return on Investment On average, an apprentice who has completed their course will increase business productivity by £214 per week (CEBR, 2015).