

PROFESSIONAL ACCOUNTING/TAX TECHNICIAN APPRENTICESHIP STANDARD

Standard Code ST0003

Course Level 4

Day Release

Location: Lincoln or Newark

Funding Level £8000

Duration 24mths including EPA

Course Description

Individuals in the role of a Professional Accounting/Tax Technician will have responsibility for creating, and/or verifying and reviewing, accurate and timely financial information within the organisation in which they are employed or on behalf of another organisation. This will be performed in order to meet relevant ethical, professional and legal standards, and will utilise the individual's knowledge of the business systems and processes, as well as standard accounting and tax practices. This role may exist in an accounting practice, a professional services company, HMRC or the accounting function of a business or other organisation.

Examples of roles as a Professional Accounting/Tax Technician include, but are not limited to, Assistant Auditor, Assistant Management Accountant, Assistant Financial Accountant, Accounts Payable and Expenses Supervisor, Commercial Analyst, Payroll Manager, Senior Bookkeeper, Senior Financial Officer, Tax Investigations Officer, Personal Tax Assistant and Business Tax Assistant.

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

Individual employers will identify entry requirements in terms of previous qualifications, training or other criteria. Most candidates will have Level 2 Maths and English (equivalent to GCSE grade C or above), ideally as part of 5 GCSE A-C grades or other comparable qualifications and have completed an AAT Intermediate or Level 3 Diploma in Accounting full qualification or NVQ III Accounting.

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

TECHNICAL KNOWLEDGE

Pathway 1 Accounting

Knowledge and understanding of the core elements of double entry bookkeeping and accounting standards enable accountants to create and report financial information to the users of accounts.

A Professional Accounting Technician will understand and / or validate the accounting standards for basic accounts preparation and / or the drafting of financial statements. Depending on their role they will also have specialist knowledge in other aspects of accounting, for example management accounting and tax accounting.

Pathway 2 Tax

A Professional Tax Technician will be required to have knowledge and understanding of the core elements of personal and business taxation and accounting principles. They will be required to prepare tax calculations, prepare government forms, understand and comply with filing deadlines, and document client paperwork. Depending on their role they will also have specialist knowledge in other areas of taxation, for example Business Compliance, VAT, Inheritance Tax, Trusts and Estates and Corporate Tax.

Business Awareness

Financial information is an outcome of an organisation's activities in the industries and environments in which it operates. In its simplest form, financial information reflects the transactions arising from the purchase and sale of products and services. A Professional Accounting/Tax Technician will understand the industries and environments in which an organisation operates, including customer and supplier needs, in order to create and / or validate and / or report financial information.

Ethical Standards

Ethics and integrity are fundamental to the role of all finance professionals as they often independently verify financial information that affects individuals and institutions that are separate from the management of an organisation. A Professional Accounting/Tax Technician will understand and apply the relevant Ethical Standards to their own behaviour and appropriately challenge the actions of others where they do not meet these standards.

Regulation and Compliance

Accounting and Tax are governed by a series of standards and regulations which must be applied where relevant. A Professional Accounting/Tax Technician will be able to understand and apply professional standards and legal regulations to an organisation's financial information, and to comply with the fundamental principles of integrity, objectivity, professional competence and due care and confidentiality.

Systems and Processes

Financial information is created, verified and reported via a combination of systems and processes, such as accounting/tax systems, internal control systems and IT systems. An understanding of these systems and processes is fundamental to an accountant's ability to perform their role. A Professional Accounting/Tax Technician will be able to understand and evaluate an organisation's systems and processes and make recommendations for improvement, as appropriate. Depending on their role they may also have a basic understanding of external and internal audit's function in giving assurance over these systems and processes.

The above technical knowledge will be understood and applied according to the relevant statutory and regulatory environment.

SKILLS

Analysis

Create and interpret information, and show how that information can be used most effectively to add value to the organisation.

Communication

Effectively communicate relevant information across the organisation and to appropriate stakeholders in both written and verbal formats.

Leadership

Proactively manage their own development and is committed to the job and their profession.

Planning and Prioritisation

Work to tight deadlines and respond to changing priorities.

Effectively plan and prioritise time and co-ordinate the input of others in order to meet both deadlines and changing priorities.

Produces Quality and Accurate Information

Apply accounting/tax knowledge to consistently deliver high quality, accurate data and information in a timely fashion.

Team Working and Collaboration

Work effectively in a team and with others, maintaining effective, professional working relationships both internally and externally across organisations.

Uses Systems and Processes

Understand the systems and processes of the organisation sufficiently, as applicable to the role.

Proficient in the IT systems applicable to the role.

Problem Solving

Applies techniques to both common and non-routine problems, analysing where required and selecting the appropriate tools and techniques to produce solutions.

Escalates or seeks guidance and support where appropriate.

The above skills will be acquired and demonstrated, through a process of continuous self-improvement, in a changing and sometimes pressurised environment.

BEHAVIOURS

Adaptability

Willing to both listen and learn and to accept changing priorities and working requirements and has the flexibility to maintain high standards in a changing environment.

Adding Value

Actively engage in the wider business, as appropriate, and look to provide information that positively contributes to influencing business decisions.

Continually strive to improve own working processes and those of the organisation.

Ethics and Integrity

Honest and principled in all of their actions and interactions.

They will respect others and meet the ethical requirements of their profession.

Proactivity

Takes responsibility.

Demonstrates the drive and energy to get things done, even under pressure.

Professional Scepticism

Demonstrates an attitude that includes a questioning mind, being alert to conditions which may indicate possible misstatement of financial information due to error or fraud.

The above behaviours will be developed and exhibited, while adhering to high standards of professionalism and quality.

Assessment

Assessment is done through a combination written assignments, oral discussions and online tests throughout the programme.

- One to one support 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, cross training in other departments.
- Independent learning and research as directed by the assessor, relevant to the area of study.
- Review of progress every 4-10 weeks with the Apprentice, Manager and Assessor, evaluating and contributing to what has been learnt and what the next steps to take are.

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, pass or fail.

The End-point Assessment will comprise two components:

Portfolio of evidence

Demonstrates competence in the Knowledge, Skills and Behaviours defined in the Standard, which have been gathered from practical experience in the workplace. This can include outputs from work, independent feedback, observations and professional discussions. The Apprentice must then produce a Reflective Statement that reflects on this Portfolio, either through a written statement, presentation or structured discussion with Independent Assessors appointed by an Assessment Organisation.

Role Simulation

Giving the Apprentice the opportunity to tackle a series of business-related tasks through a simulation that reflects activities undertaken in a typical role at this level of competence. An Assessment Organisation will set the simulation, ensure robust invigilation and mark the assessment.

Progression

The Professional Accounting/Tax Technician standard allows student registration with a number of UK Professional Bodies in this sector. If a candidate seeks to become a member of a Professional Body there may be other requirements specific to the relevant Professional Body, which may be taken as part of, or alongside, the Apprenticeship at the employer's and candidate's discretion.

Completion of the Professional Accounting/Tax Technician Apprenticeship may lead to the candidate receiving credits towards the completion of the Professional Accountant/Tax Apprenticeship or Chartered Accountancy/Taxation qualifications provided by the relevant Professional Bodies. Completion of the Professional Accounting/Tax Technician Apprenticeship may also result in credits being awarded towards relevant undergraduate degree programmes.

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).