

ASSISTANT ACCOUNTANT

Reference Number: ST0002

Details of standard

Occupation: Assistant Accountant

Typical Job titles Assistant Accountant / Trainee Accounting Technician / Accounts Clerk / Cashier Finance Assistant / Purchase Ledger Clerk / Sales Ledger Clerk

Duration Typically 15 to 18 months

Level: 3

Role Profile:

An Assistant Accountant provides support to internal and external customers and will work predominately either as an assistant accountant within practice or alternatively within the finance function of an organisation. Part of their role will involve assisting in the day to day financial activities such as data entry to month end management accounts and/or year-end financial statements. In addition the Assistant Accountant may find themselves involved in regulatory financial requirements such as the completion of VAT returns or assisting in the preparation of tax computations.

Entry Requirements:

Individual employers set the selection criteria, but this is likely to include 5 GCSEs, including Maths and English, although some employers will accept other relevant qualifications and experience, including a relevant Level 2 qualification. Apprentices without English or Maths at Level 2 must achieve this prior to taking the end point assessment.

Knowledge

Business Awareness

What is required?

Understands the transactional processes and support provided by accountancy firms or the accounting function within an organisation. Understands their organisations business strategy including customer and supplier needs, in order to produce relevant and compliant financial information. Is aware of how their role fits in with the wider organisation and sector they are working in.

IT Systems and Processes

Understands how to enter accounting transactions, perform a reconciliation, correct errors and produce a range of reports using a computerised accounting system. Understands the systems and process of the organisation, within the responsibility of the position such as

Sales, Purchase and Payroll. Understands the use of all relevant office and accounting packages used within their organisation, relevant to their job role.

Ethical Standards

Understands the relevant Ethical Standards to protect their own and their organisations professional reputation and integrity. Understands the importance of upholding relevant codes of conduct.

Financial Accounting and Reporting

Understands the basic elements of double entry bookkeeping and accounting standards required to process financial documents and report financial information to users of accounts. Understands the current financial standards for basic accounts preparation, in order to be able to make necessary end of year adjustments. Understands what is required to draft final accounts. Understands how to account for the purchase and disposal of non-current assets. Understands the basic tax principles to apply current regulations to calculate VAT and submit a VAT return.

Management Accounting

Understands how to recognise and use different accounting approaches and is able to gather, analyse and report information about income and expenditure to support decision-making, planning and control.

Skills

What is required?

Analysis

Effectively records and analyses financial data at the appropriate level using the organisation's standard tools and processes. Communicates to all stakeholders to aid decision making to add value to the organisation, within the responsibility of the position.

Communication

Works both independently and as part of a team within the organisation's standards; competently demonstrates an ability to communicate both in writing and orally at all levels, using a range of tools and demonstrating strong interpersonal skills and cultural awareness when dealing with internal and external customers. Demonstrates the ability to communicate financial information in a way that non-finance staff can interpret and understand.

Produces Quality and Accurate Information

Consistently delivers high quality, 'right first time' financial and performance data in a timely fashion in line with the organisation's requirements, to aid decision making and planning.

Uses Systems and Processes

Demonstrates the ability to identify the appropriate systems and processes to work productively in order to complete required tasks. Demonstrates competent use of office and accounting packages. Able to maintain the security of accounting information using passwords and backup routines.

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.

Behaviours**What is required?****Embracing Change**

Accepts changing priorities and working requirements readily and has the flexibility to maintain high standards in a changing environment.

Adding Value

Identifies opportunities to actively engage in the wider business when appropriate. Provides information that positively contributes to influencing business decisions whilst continually striving to improve own working processes and those of the organisation.

Ethics and Integrity

Applies a transparent and objective manner in all actions and interactions to ensure that they meet the ethical requirements of the profession.

Personal Accountability

Takes the initiative for own personal development. Proactively takes responsibility for completing tasks and meeting expectations. Consistently prioritises in order to achieve timely outcomes.

Productivity

Organises work effectively and achieves required results within deadlines. Performs professionally in pressurised situations and escalates appropriately when necessary.

Team working and Collaboration

Consistently supports colleagues & collaborates to achieve results. Aware of their role within the team & their impact on others.

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.

Review:

The apprenticeship will be reviewed after a maximum of 3 years.

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Version log

VERSION	CHANGE DETAIL	EARLIEST START DATE	LATEST START DATE	LATEST END DATE
1.1	The funding band for this standard has been reviewed as part of the apprenticeship funding band review. The new funding band is £8000	03/10/2018	Not set	Not set
1.0	Approved for delivery	07/09/2016	02/10/2018	Not set