



ASSISTANT ACCOUNTANT

Key information

Reference: ST0002

Version: 1.2

Level: 3

Typical duration to gateway: 15 months

Typical EPA period: 3 months

Maximum funding: £12000

Route: Legal, finance and accounting

Date updated: 01/08/2023

Approved for delivery: 7 September 2016

Lars code: 133

EQA provider: Ofqual

Example progression routes:

Professional accounting or taxation technician,
Accountancy or taxation professional

Review: This apprenticeship standard will be reviewed after three years.

Details of the occupational standard

Occupation summary

This occupation is found in all sectors and industries, including the private and the public sector. This ranges from small organisations through to large global corporations and government bodies.

The broad purpose of the occupation is to support internal and external customers in the administration of their financial and accounting activities. They may work as an assistant accountant in a practice or alternatively within the finance function of an organisation. An assistant accountant helps in the operation of day-to-day financial activities. These may include data entry to month end management accounts and year-end financial statements. In addition, the assistant accountant may find themselves involved in regulatory financial requirements. These may include the completion of VAT returns or assisting in the preparation of tax computations.

In their daily work, an employee in this occupation interacts with a wide range of internal and external stakeholders to deliver accurate and timely accounts services. This will include their line manager and team members, together with the workers and the clients of the organisation they are managing accounts for. They may liaise with software departments, or houses, where the accounts system is hosted externally.

An assistant accountant will be responsible for managing their own caseload and time whilst reporting to a more senior accountant.

Typical job titles include:

Accounting technician

Accounts clerk

Assistant accountant

Assistant cashier

Bookkeeper

Finance assistant

Purchase ledger clerk

Sales ledger clerk

Occupation duties

DUTY	KSBS
<p>Duty 1 Assist with monthly and year end reporting of financial and accounts information. This will include the timely collation of data from a range of sources, such as different functions within one organisation, or a range of external clients if operating in a practice. This includes both foreseeable finance and accounting data requirements and unexpected requirements.</p>	<p>K1 K3 K4 K5 K6 S2 S3 S4 S5 S6 S7 S8 B2 B3 B7</p>
<p>Duty 2 Maintain financial and accounting records including the timely collation of data from a range of sources. For example, different functions within one organisation, or a range of external clients if operating in practice. This includes both foreseeable requirements and unexpected requests, often to tight timescales.</p>	<p>K3 S2 S3 S4 S5 S10 B2 B3 B7</p>
<p>Duty 3 Safeguard against suspicious activities for example anti-money laundering.</p>	<p>K4 K5 K6 K7 K8 K12 S2 S5 S8 B2 B3 B7</p>
<p>Duty 4 Assist with the compilation of accounting and financial records, for example, to inform direct and indirect tax returns under supervision, audit documentation or control account reconciliations.</p>	<p>K2 K7 K12 S1 S2 S3 S5 S6 S8 B2 B3</p>
<p>Duty 5 Deliver financial and accounting information and data to stakeholders to ensure that key messages are communicated.</p>	<p>K5 K12 S7 S11 B1 B2 B3 B4 B7 B8</p>
<p>Duty 6 Assist in the maintenance and use of digital systems by using software applications and packages to support the delivery of accurate and timely financial and accounting information.</p>	<p>K6 K11 S3 B2 B3 B7</p>
<p>Duty 7 Use digital systems safely to ensure that the cyber security of the organisation is not compromised, and data handling legislative requirements are met.</p>	<p>K4 K5 K6 S9 S10 S11 B2</p>

Duty 8 Undertake Continuous Professional Development by keeping up to date with relevant statutory obligations and procedural best practice.

K2 K7 K10 K11

B2 B4 B5 B6 B8

Duty 9 Collaborate with people both internally and/or externally at appropriate levels with a view to deliver a service that meets customer's needs with a commitment to professional and ethical standards, for example, professional code of conduct and duty of confidentiality as appropriate.

K8 K9 K12

S2 S9 S11

B1 B2 B5 B8

KSBs

Knowledge

K1: Principles of financial accounting, adjustment and reporting including calculation and input of accruals and prepayments, maintenance of the fixed asset register, accounting for asset purchase and disposal, depreciation, and financing.

K2: Principles of management accounting for example, the principles of provision of costings, awareness of monthly and rolling forecasting and including the principles of financial planning, the calculation of income and expenditure budgets, budget holder sign off, and the investigation and reporting of variances to budgets.

K3: Principles of creating and maintaining financial records including accounts payable, accounts receivable, cash management and principles of payroll.

K4: Fundamentals of potential vulnerabilities within systems of financial control such as internal fraud and money laundering.

K5: Fundamentals of indirect taxation including approaches to completing indirect tax returns and supporting documentation and records.

K6: Fundamentals of digital financial and accounting packages and applications including the maintenance of key databases, spreadsheets, data analytics and the appropriate use of data to provide information.

K7: Principles of cyber-security and working safely online within a finance and accounting context.

K8: Principles of data security and legislative requirements regarding data handling in a financial and accounting context.

K9: Approaches to diversity, inclusion and cultural awareness and their impact on finance and accountancy.

K10: The role of accountancy or finance within the organisational business strategy.

K11: The wider financial and accounting professional landscape including the requirement to stay abreast of changes in technology and practice and awareness of the role of regulators and professional bodies.

K12: The principles of professional ethics and codes of conduct in a finance and accounting environment.

Skills

S1: Assist with the investigation and response to financial information queries.

S2: Record and analyse financial data using the organisation's standard tools and processes.

S3: Apply double entry bookkeeping and accounting standards to process financial documents, generate financial statements and report financial information to users of accounts.

S4: Assist with production of accurate financial information for the preparation of accounts.

S5: Reconcile financial data, such as, preparation of reconciliations or review of reconciliations.

S6: Investigate, resolve or escalate transactional queries and errors within their remit as appropriate.

S7: Develop and maintain effective working relationships with stakeholders.

S8: Communicate financial information in a way that non-finance stakeholders can interpret and understand.

S9: Utilise digital skills to present key financial information using finance and accounting software and applications.

S10: Use software packages to assist with basic accounting tasks in line with cyber and data security requirements, using data securely and safely, including backing up data.

S11: Communicate using varying approaches and different media methods with an appreciation of the risks and benefits to the business of social media and other digital applications.

Behaviours

B1: Collaborative and inclusive - builds strong collaborative working relationships recognising the importance of diversity and inclusion.

B2: Ethical and Professional - applies a transparent, objective and sustainable manner to meet the ethical requirements of the profession.

B3: Organised with an attention to detail – organises work efficiently and effectively to meet required targets, escalating queries or problems as appropriate. Demonstrates a professional approach to working to deadlines.

B4: Embracing change - accepts changing priorities and working requirements readily and has the flexibility to maintain high standards in a changing environment.

B5: Engaging with wider stakeholders and keeping up to date with changes in the finance industry which impact their organisation or role.

B6: Wellbeing and resilience – demonstrates a commitment to personal wellbeing and an awareness of support and resources available. Contributing to cultivating an open, honest, and empathetic work environment.

B7: Professional judgement – applying a critical eye to transactions and trends for reasonableness, demonstrating a ‘right first time approach’.

B8: Carry out the duties of their role by reference to sustainability good practice whether specific to their occupation or externally recognised. For example, by prioritising practices in their work that contribute to minimising or reversing climate change by reducing the use of non-renewable resources.

Qualifications

English and Maths

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

Other mandatory qualifications

AAT Advanced Diploma in Accounting

Level: 3

Ofqual regulated

Superceded from 31 Aug 2022

Level 3 Diploma in Accounting

Level: 3

Ofqual regulated

Overtaking qualification to the AAT Advanced diploma in Accounting - Level 3 from 1st Sept 2022

Professional recognition

This standard aligns with the following professional recognition:

- AAT for Qualified Bookkeeper

Version log

Version	Change detail	Earliest start date	Latest start date	Latest end date
1.2	End-point assessment plan, standard and funding revised.	01/08/2023	Not set	Not set
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	31/07/2023	Not set
1.0	Retired	07/09/2016	02/10/2018	Not set

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