

ACCOUNTANCY OR TAXATION PROFESSIONAL

Reference Number: ST0001

Details of standard

Occupation: Accountancy or taxation professional

Accountancy or taxation professionals are recognised around the world as respected leaders in accountancy, taxation, finance and business. From providing strategic business advice to audited financial statements or driving mergers and acquisitions, a career as an Accountancy or taxation professional can be diverse and challenging; it's not just about putting numbers into a spreadsheet. Accountancy or taxation professionals use technical knowledge, skills and experience to lead organisations and people to make responsible and sustainable financial decisions. They are required to act in the public interest and must therefore maintain the highest standards of professional conduct and competency; upholding ethical behaviour and integrity at all times.

Accountancy or taxation professionals provide financial information and advice to organisations of all types and sizes; from owner managed businesses to multi-national organisations; from private enterprises to public sector institutions, from entrepreneurs to charities. Examples of roles as an Accountancy or taxation professional include, but are not limited to, Financial accountant, Management accountant, Tax accountant, Tax adviser, Tax specialist, External auditor, Internal auditor, Financial analyst, Management consultant, Forensic accountant and Business advisor.

Requirements:

A competent Accountancy or taxation professional will meet the following requirements. Given the variety of roles covered by this standard, the specific activities which can lead to these requirements being achieved may vary.

Knowledge	An accountancy or taxation professional will be able to:
Assurance, risk and control	Provide a degree of assurance that stakeholders can trust information (financial and non-financial) regarding the organisation, as relevant to their role. In doing so, they will be able to exercise professional judgement and consider both risks and risk management approaches.
Business acumen	Demonstrate knowledge of key business objectives and measurements of success.
Financial information	Prepare, analyse and interpret an organisations financial information (both for internal and external purposes), as relevant to their role.
Legislation,	Understand, interpret and apply the legislation, standards and principles that apply to Standards and their role. This may include, but not be limited to, accounting standards, auditing Principles standards, taxation legislation, ethical codes and internal principles adopted by an organisation.
Strategic business management and governance	Apply their judgement and make sustainable business decisions (including recommendations for good governance) using financial and non-financial information. Support strategic decision making with meaningful financial analysis and project appraisal. Present a balanced conclusion, with supporting evidence, which includes internal and external factors.

Skills	An accountancy or taxation professional will be able to:
Building relationships	Build trusted and sustainable relationships with individuals and organisations. Consistently support individuals and collaborate to achieve results as part of a team.
Business insight	Influence the impact of business decisions on relevant and affected communities based on an appreciation of different organisations and the environments in which they operate.
Communication	Communicate in a clear, articulate and appropriate manner. Adapt communications to suit different situations, individuals or teams.
Ethics and integrity	Identify ethical dilemmas, understand the implications and behave appropriately. Understand their legal responsibilities, both within the letter and the spirit of the law, as well as be aware of the procedures for reporting concerns over potentially unethical activities.
Leadership	Take ownership of allocated projects and effectively manage their own time and the time of others. Demonstrate good project management skills to deliver high quality work within the appropriate timeline. Act as a role model and motivate others to deliver results.
Problem solving and decision making	Evaluate information quickly and draw accurate conclusions. Assess a problem from multiple angles to ensure all relevant issues are considered. Gather the appropriate facts and evidence in order to make decisions effectively.

Behaviours	An accountancy or taxation professional will be able to:
Adds Value	Anticipate an individual's organisations future needs and requirements. Identify opportunities that can add value for the individual and organisation.
Continuous improvement	Take responsibility for their own professional development by seeking out opportunities that enhance their knowledge, skills and experience.
Flexibility	Adapt approach to assist organisations and individuals to manage their conflicting priorities as circumstances change.
Professional scepticism	Apply a questioning mind to conditions which may indicate a possible misstatement of financial information due to error or fraud.

Duration

It is anticipated that candidates will typically complete the apprenticeship in 36 months but this may vary due to prior qualifications and relevant work experience.

Entry requirements

Individual employers will identify entry requirements in terms of previous qualifications, training or other criteria (typically A Levels or equivalent).

Qualification requirements

Apprentices without English or Mathematics at Level 2 must achieve this prior to the completion of the End Point Assessment.

Link to professional registration

Completion of the Accountancy or taxation professional apprenticeship will result in eligibility to apply for membership of one or more of the UK professional Bodies below, subject to meeting the requirements expected by the regulator and/or the relevant regulations where chartered status is involved.

- The Association of Chartered Certified Accountants (ACCA)
- The Chartered Institute of Management Accountants (CIMA)
- The Chartered Institute of Public Finance and Accountancy (CIPFA)
- The Chartered Institute of Taxation (CIOT)
- The Institute of Chartered Accountants in England and Wales (ICAEW)
- The Institute of Chartered Accountants of Scotland (ICAS)

Level

This is a Level 7 apprenticeship standard.

Review

The standard will be reviewed after three years to ensure that it is updated to reflect employer demand for changes in the syllabus.

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Version log

VERSION	CHANGE DETAIL	EARLIEST START DATE	LATEST START DATE	LATEST END DATE
1.0	Approved for delivery	07/11/2017	Not set	Not set