

# ACCOUNTING TECHNICIAN COMPETENCY FRAMEWORK

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INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF RWANDA  
*Driving Sustainable Performance*

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# iCPAR Accounting Technician Competency Framework

## Introduction

As part of IFAC's Professional Accountancy Organisation (PAO) Capacity Building Program funded by the UK Department for International Development (DFID), ACCA worked with iCPAR and key stakeholders in Rwanda to develop a competency framework and competence-based qualification for accounting technicians.

The objective of this work was to support iCPAR to create and introduce a new, enhanced CAT qualification that is nationally relevant and globally recognised. The vision for iCPAR's 2017 – 2021 Strategy is a “strong, relevant and sustainable profession” that will contribute to the Rwanda Vision 2020. To achieve this vision, the strategy includes a specific focus on technician level, as it describes how its strategic aim to introduce “the enhanced CAT with new pathways to public financial management, tax, industry and assurance will create a new, practical and sought-after qualification.”

## Defining the term ‘accounting technician’

IFAC defines an accounting technician as:

- *An accounting technician is a skilled person who undertakes many of the day to day functions in the accounting environment. Accounting technicians may work alone in smaller organizations but in larger organizations usually work in support of senior accountants. Accounting technicians generally work at an operational level, making decisions appropriate to their role, with guidance from a senior accountant as appropriate. Accounting technicians work in all types of organizations, including commerce and industry, government, public services and private practice. Accounting technicians may progress to higher level jobs or qualifications once they have completed their technician level training.* - IFAC 2009

Examples of accounting technician roles in Rwanda include:

- Billing clerk
- Accounts and control clerk
- Credit controller
- Finance clerk
- Accounts clerk
- Bookkeeper
- Accounts receivable officer
- Accounts payable officer
- Budget control officer
- Accounting assistant

## **What is the iCPAR Accounting Technician Competency Framework?**

The iCPAR Accounting Technician Competency Framework shows the abilities, knowledge and skills necessary to undertake accounting technician roles in Rwanda.

The competency framework has been based on tried and tested competency frameworks used as the basis for international qualifications such as ACCA's Certified Accounting Technician Qualification and AAT's Accounting Technician Qualifications.

Working with employers, technical experts, iCPAR and other stakeholders in Rwanda the international competency framework has been adapted to be not only globally recognised but also nationally relevant.

## Levels

The iCPAR Accounting Technician Competency Framework covers broadly three levels, showing the development from more junior accounting roles towards what tends to be the globally recognised level of a fully qualified accounting technician.

The Framework relates to the Rwandan Education Qualifications Framework (REQF) at levels four, five and six, although there are two units which fall at level three.

### Overview of the Accounting Technician Competency Framework

The table below summarises the key elements of the Accounting Technician Competency Framework:

Title	REQF Level	Credits	Purpose and aim of the learner/student?
Demonstrate an understanding of banking procedures	3	1	To develop the learners' knowledge and understanding of the Rwandan banking system and organisational activities and procedures related to banking.
Maintain petty cash records	3	1	For the learner to have a clear understanding of the principles and procedures related to the processing of petty cash transactions and the maintenance of the petty cash float known as the imprest.
Demonstrate an understanding of the principles of recording and processing financial transactions	4	2	For the learner to have a clear understanding of the principles and procedures related to the processing of business transactions.
Prepare and record financial documentation	4	2	The purpose of this unit is to develop learners' skills in processing financial documents. This involves preparing and recording the necessary documents to be sent to customers as well as processing payments received. It also involves processing and recording documents received from suppliers and preparing payments for suppliers.
Maintain and reconcile the cashbook	4	2	The purpose of this unit is to develop learners' skills in maintaining the cash book by entering receipts and payments accurately, balancing off the cash book and reconciling with a bank statement.
Process ledger transactions and extract a trial balance	4	2	The purpose of this unit is to develop the learners' skills in balancing off the accounts held within the ledgers and from them preparing an initial trial balance.
Maintain control accounts	4	1	For the learner to understand the importance of maintaining control over debtors and creditors aided by preparation and use of debtor and creditor control accounts.

Title	REQF Level	Credits	Purpose and aim of the learner/student?
Maintain the journal	4	2	For the learner to understand that the Journal is a primary accounting record that lists non-standard book-keeping transactions and that it is then used to enter those transactions into the double entry book-keeping records.
Effective Working in Accounting and Finance	4	2	To gain a range of transferable skills which will enable the learner to work effectively within an accounting environment. Learners will be able to work independently or as part of a team. It aims to provide a reasonable standard of literacy and numeracy skills which are essential for the workplace.
Demonstrate an understanding of the basic principles of costing	4	4	This unit is about understanding the cost recording systems of an organisation. The learner will be able to respond to requests for information relating to costs and expenditure of an organisation.
Provide basic cost and revenue information	4	2	This unit is about recording and extracting information on costs within an organisation. The learner will be able to use a costing system to provide information for management on costs and revenue of an organisation.
Use computerised accounting software	4	2	<p>This is the ability to select and use a computerised accounting or bookkeeping software application to input and process data for orders and invoices, receipts and payments and prepare management and period end reports.</p> <p>Gain the skills and knowledge required by an IT user to select and use a wide range of intermediate accounting software tools and techniques for information that is at times non-routine or unfamiliar. Any aspect that is unfamiliar may require support and advice from others.</p> <p>Accounting software tools and techniques will be defined as 'intermediate' because:</p> <ul style="list-style-type: none"> <li>the software tools and functions involved will at times be non-routine or unfamiliar;</li> <li>the choice and use of input, manipulation and output techniques will need to take account of a number of factors or elements and at times be multi-step;</li> <li>the user will take some responsibility for inputting, manipulating and outputting the information.</li> </ul>
Demonstrate an understanding of the principles of accounts preparation	5	5	This knowledge based unit aims to enable learners to understand the procedures involved in, and the reasons for, preparing final accounts for sole traders. It raises awareness of the accounting systems that a business must put in place in order to produce meaningful information at the end of

Title	REQF Level	Credits	Purpose and aim of the learner/student?
			an accounting period. The unit also aims to provide the learner with an understanding of the environment and principles in which the business operates.
Extend the trial balance using accounting adjustments	5	4	This unit aims to introduce the learner to accounting adjustments for closing stock, accrued and prepaid expenses and income, and how these are incorporated into a trial balance. Provisions for depreciation to fixed assets, irrecoverable debts and allowances for doubtful debtors are also calculated and accounted for.
Prepare accounts for partnerships	5	2	This unit aims to introduce the learner to the legal requirements and the preparation of partnership accounts. The learner will be able to prepare final accounts for a partnership showing the division of profits after adjusting for interest on capital, interest on drawings and any salaries due to each partner.
Prepare final accounts for sole traders	5	4	This unit aims to develop the learner's accounting skills in restructuring accounting information and preparing final accounts for a sole trader. It includes the accounting treatment required to incorporate accruals and prepayments, provision for depreciation, irrecoverable debts and allowance for doubtful debts.
Account for non-current assets	5	2	This unit aims to introduce the learner to recording and accounting for fixed assets. The learner will be able to record both purchase and disposal of a fixed asset, identifying any gains or losses made on disposal and be able to calculate and apply depreciation by a given method.
Demonstrate an understanding of the principles of cash management	5	2	This unit is about understanding the principles of managing cash balances and deficits within an organisation. The learner will be able to advise on the options available to raise finance, and the options available for investment of surplus cash. The learner will be able to offer advice that is without detriment to the cash flow of normal business activities, and without risk to the organisation.
Cash management	5	3	This unit is about managing cash balances to ensure the ongoing liquidity of an organisation. The learner will be able to make informed decisions regarding both borrowing and investing surplus funds.
Demonstrate an understanding of the principles of costing	5	4	This unit is about understanding principles of costing. Learners will be able to identify why cost accounting is an important tool within an organisation. They will be able to recognise different approaches to cost accounting and make informed and reasoned judgements to guide management.



Title	REQF Level	Credits	Purpose and aim of the learner/student?
Provide cost and revenue information	5	4	This unit is about understanding principles of costing. Learners will be able to identify why cost accounting is an important tool to an organisation, and be able to recognise different approaches and make informed reasoned judgements to inform management on the most effective costing techniques to aid decision making.
Demonstrate an understanding of the principles of VAT	5	3	This unit is about understanding the current VAT regulations. Learners will understand the VAT registration requirements, the penalties for non-compliance and the different types of classification of supplies.
Prepare and complete VAT returns	5	3	This unit is about calculating VAT and submitting the VAT return. It involves extracting the relevant information from the organisation's accounting records; calculating the amount of tax payable or refundable and resolving errors or omissions. Learners must be able to submit completed documentation in a timely manner whilst maintaining an effective working relationship with the relevant tax authority
Use spreadsheet software	5	6	<p>This is the ability to use a software application designed to record data in rows and columns, perform calculations with numerical data and present information using charts and graphs.</p> <p>This-unit is about the skills and knowledge required by an IT user to select and use a wide range of advanced spreadsheet software tools and techniques to produce, present and check complex and non-routine spreadsheets.</p> <p>Spreadsheet software tools and techniques will be described as 'advanced' because:</p> <ul style="list-style-type: none"> <li>the range of data entry, manipulation and outputting techniques will be complex and non-routine;</li> <li>the tools, formulas and functions needed to analyse and interpret the required information require complex and non-routine knowledge and understanding (for example, data restrictions, data validation using formula, pivot tables, data maps); and</li> <li>the user will take full responsibility for setting up and developing the functionality of the spreadsheet.</li> </ul>

Title	REQF Level	Credits	Purpose and aim of the learner/student?
Demonstrate an understanding of professional ethics in accounting and finance	5	5	This unit is about recognising the importance of the ethical duties of an accounting technician. Learners will know how to work within the codes to ensure that the public can gain a level of confidence in accounting practices or functions, and to protect their own and their organisation's professional reputation and integrity.
Demonstrate an understanding of the principles of drafting financial statements	6	4	The learners will develop knowledge and understanding of the external reporting environment for limited companies, for groups who are required to publish accounts and for public sector organisations. The principles of consolidated accounts and the analysis and interpretation of financial statements through ratio analysis are also covered.
Draft financial statements	6	6	The learner will be able to prepare a full range of financial statements for a limited company including consolidated accounts for a simple group. They will also be able to use the information they have collated to identify the financial position of the business in terms of profitability, liquidity and how they use their resources.
Demonstrate an understanding of the principles of budgeting	6	3	This unit is about understanding how and why budgets are prepared. The learner will develop the necessary knowledge to allow them to prepare revenue forecasts and a range of budgets for different circumstances and be able to tailor them to meet organisational requirements. They will be able to understand the component parts of budgetary procedures to aid organisational planning and control.
Draft budgets	6	4	This unit is about preparing forecasts and budgets. The learner will develop the necessary skills to allow them to prepare budgets, analyse variances and make recommendations for improving organisational performance. They will be able to guide managers in planning and control.
Demonstrate an understanding of the principles of managing financial performance	6	4	This unit is about understanding the principles of managing financial performance. Learners will have the knowledge to be able to use a range of techniques to analyse information on expenditure. They will be able to make judgements to support decision making, planning and control by managers.
Measure financial performance	6	5	This unit is about measuring financial performance. Learners will have the skills to collect and analyse information, monitor performance, and present reports to management.
Demonstrate an understanding of the principles of internal control	6	3	This unit is about understanding principles of internal control. Learners will be able to identify the role of internal control within an organisation, and be able to recognise different approaches and make informed reasoned judgements to inform management on how to implement or improve systems within an organisation.

Title	REQF Level	Credits	Purpose and aim of the learner/student?
Evaluate accounting systems	6	4	This unit is about the evaluation of the accounting systems within an organisation. Learners will be able to identify where improvements could be made and make valid suggestions about how to do this. They will be able to communicate this to management in a clear manner supported by a reasoned argument to support their recommendations, and identify the impact that changes would have on the system and its users.
Demonstrate an understanding of the principles of credit management	6	3	This unit is about understanding the principles of credit management in an organisation. The learner will be able to give advice on the granting of credit and also the collection of monies owed. The learner will be able to advise on the management of debts and on methods which will minimise the risk to the organisation.
Control of debit and credit	6	3	This unit is about applying the principles of credit management in an organisation. The learner will be able to give advice on the granting of credit and setting credit limits. They will also be able to identify debt collection methods, and advise on the collection of monies owed, and the likelihood of payment being received.
Demonstrate an understanding of direct taxes on income	6	2	On completion of this unit the learner will be able to demonstrate knowledge on how direct income is taxed.
Calculate tax on employment income	6	3	This unit is about the learner being able to calculate i tax on employment income. The learner will be able to calculate income from all sources, and apply relevant allowances, deductions and reliefs to prepare accurate income tax computations.
Demonstrate an understanding of the principles of business tax	6	3	This-unit is about-the learner understanding the information required to complete tax returns for sole traders, partnerships and incorporated businesses. The learner will know how to recognise trading profits, making adjustments and applying the current relevant legislation to enable them to accurately prepare the required computations to support the completion of the tax returns to the statutory authorities.
Calculate business tax	6	3	This unit is about the learner being able to prepare tax returns for sole traders, partnerships and incorporated businesses. The learner will be able to recognise trading profits, making adjustments and applying the current relevant legislation to enable them to accurately prepare the required computations to support the submission of the tax returns to the statutory authorities.
Demonstrate an understanding of	6	3	This unit is about understanding principles of external audit. Learners will have the knowledge to be

Title	REQF Level	Credits	Purpose and aim of the learner/student?
the principles of external audit			able to help plan and undertake an audit using a range of techniques appropriate to the element being validated, and understand legislative and professional requirements that auditors are duty bound to follow.
Audit financial statements	6	4	This unit is about being able to act as part of an audit team in planning and conducting an audit, and drafting working papers and a final audit report. Learners will be able to use a range of appropriate audit techniques to verify the accounting records and recognise deficiencies or errors.
Demonstrate an understanding of the principles of public financial management	6	5	Develop knowledge and understanding of the key principles of effective financial management in the public sector. They will obtain an overview about the features of Public Financial Management that differ from the financial management of a business entity.

### iCPAR CAT Competence Framework Level 1

<b>Title</b>	Demonstrate an understanding of banking procedures
<b>Unit Code</b>	CATL3UBP01
<b>Level</b>	3
<b>Credits</b>	1
<b>Learning hours</b>	10
<b>Purpose</b>	The purpose of this unit is to develop the learners' knowledge and understanding of the Rwandan banking system and

<b>and aim</b>		organisational activities and procedures related to banking.	
Learning Outcomes		Assessment Criteria	
The learner will ...		The learner can ...	
1 Demonstrate an understanding of the banking process.	1.1	Identify the main services offered by banks, savings and credit co-operatives and microfinance organisations.	
	1.2	Describe how the banking clearing system works.	
	1.3	Identify different forms of payment which include: <ul style="list-style-type: none"> <li>• cash</li> <li>• cheques</li> <li>• credit cards</li> <li>• debit cards</li> <li>• direct payments</li> <li>• Electronic payments.</li> <li>•</li> </ul>	
	1.4	Identify the information required to ensure the following payments are valid: <ul style="list-style-type: none"> <li>• cash</li> <li>• cheque</li> <li>• credit card</li> <li>• debit card</li> <li>• Electronic payments.</li> </ul>	
	1.5	Describe the processing and security procedures relating to the different forms of payments.	

2 Demonstrate an understanding of document retention and storage requirements.	2.1	Explain why it is important for an organisation to have a formal document retention policy.
	2.2	Identify the different types of documents that may be stored.

<b>Title</b>	<b>Maintain petty cash records</b>		
<b>Unit Code</b>	CATL3MPC01		
<b>Level</b>	3		
<b>Credits</b>	1		
<b>Learning Hours</b>	10		
<b>Purpose and aim</b>	For the learner to have a clear understanding of the principles and procedures related to the processing of petty cash transactions and the maintenance of the petty cash float known as the imprest.		
Learning Outcomes		Assessment Criteria	
The learner will ...		The learner can ...	
1	Complete a petty cash voucher.	1.1	Prepare petty cash vouchers.

	1.2	Calculate the purchase tax (e.g. VAT) where the expense includes it.
2 Maintain an analysed petty cash book.	2.1	List the petty cash vouchers into an analysed petty cash book ensuring that the expenses are entered and analysed.
	2.2	Account for any tax paid e.g VAT.
	2.3	Total and cross cast the petty cash book.
3 Maintain the petty cash balance.	3.1	Balance off the petty cash book using the imprest system.
	3.2	Reconcile the petty cash book with cash in hand.
	3.3	Prepare a petty cash reimbursement request or equivalent.
	3.4	Show the reimbursement of the petty cash expenditure in the petty cash book.



<b>Title</b>	<b>Demonstrate an understanding of the principles of recording and processing financial transactions</b>		
<b>Unit Code</b>	CATL4URP01		
<b>Level</b>	4		
<b>Credits</b>	2		
<b>Learning hours</b>	20		
<b>Purpose and aim</b>	For the learner to have a clear understanding of the principles and procedures related to the processing of business transactions.		
<b>Learning Outcomes – the learner will:</b>	<b>Assessment Criteria – the learner can:</b>		
1 Demonstrate an understanding of the role of the books of prime entry.	1.1	Outline the purpose, content and format of the books of prime entry.	
	1.2	Outline the purpose and content of a range of business documents to include: <ul style="list-style-type: none"> <li>• petty cash voucher</li> <li>• invoice</li> <li>• credit note</li> <li>• remittance advice.</li> </ul>	

	1.3	Identify when authorisation is required.
	1.4	Explain how transactions are entered in the following books of prime entry: <ul style="list-style-type: none"> <li>• sales and sales returns day books</li> <li>• purchase and purchase return day books</li> <li>• cash book</li> <li>• petty cash book.</li> </ul>
2 Demonstrate an understanding of the principles of coding.	2.1	Describe the need for a coding system for financial transactions within a double entry book-keeping system.
	2.2	Describe the use of coding within a filing system.
3 Demonstrate an understanding of the double entry book-keeping system.	3.1	State the accounting equation.
	3.2	Explain how the accounting equation relates to a double entry book-keeping system.
	3.3	Outline how the books of prime entry integrate with double entry book-keeping system.
	3.4	Explain how to process financial transactions from the books of prime entry into the double entry book-keeping system.
	3.5	Define, and distinguish between, capital income and capital expenditure.
	3.6	Define, and distinguish between, revenue income and revenue expenditure.
4 Demonstrate an understanding of the various types of discount.	4.1	Explain the difference between settlement, trade and bulk discount.
	4.2	Describe the effect that settlement discount has on the sales tax (e.g. VAT) charged.

Learning Outcomes – the learner will:	Assessment Criteria – the learner can:	
5 Demonstrate an understanding of the use of the Journal.	5.1	Describe the reasons for maintaining a Journal.
	5.2	Describe the content and format of the Journal.
	5.3	Give examples of the types of transactions that might be entered into the book-keeping system by using the Journal: <ul style="list-style-type: none"> <li>• bad debts</li> <li>• wages/salaries</li> <li>• PAYE liability</li> <li>• opening balances.</li> </ul>
6 Demonstrate an understanding of control accounts.	6.1	Describe the purpose of control accounts as a checking device to aid management and help identify book-keeping errors.
	6.2	Describe the specific purpose of the following control accounts: <ul style="list-style-type: none"> <li>• sales ledger</li> <li>• purchase ledger</li> <li>• sales tax account (e.g. VAT).</li> </ul>
	6.3	Explain why it is important to reconcile the Sales and Purchase ledger control accounts regularly.
	6.4	Describe the usefulness of an aged debtor analysis for monitoring debtors.
	6.5	Explain the need to deal with discrepancies quickly and professionally.

<b>Title</b>	<b>Prepare and record financial documentation</b>		
<b>Unit Code</b>	CATL4PRF01		
<b>Level</b>	4		
<b>Credits</b>	2		
<b>Learning hours</b>	20		
<b>Purpose and aim</b>	The purpose of this unit is to develop learners' skills in processing financial documents. This involves preparing and recording the necessary documents to be sent to customers as well as processing payments received. It also involves processing and recording documents received from suppliers and preparing payments for suppliers.		
<b>Learning Outcomes – the learner will:</b>	<b>Assessment Criteria – the learner can:</b>		
1 Prepare the financial documents to be sent to credit customers.	1.1	Use different source documents to prepare sales invoices and credit notes.	
	1.2	Calculate relevant sales tax (e.g. VAT), trade discount and settlement discount.	
	1.3	Produce statements of account to be sent to credit customers.	
2 Enter sales invoices and credit notes into the appropriate books	2.1	Code sales invoices and credit notes.	

of prime entry.	2.2	Enter invoices and credit notes into the books of prime entry.
3 Process payments from customers.	3.1	Check the accuracy and validity of receipts against relevant supporting information.
	3.2	Identify and deal with any discrepancies.
4 Process suppliers' invoices and credit notes.	4.1	Check the accuracy of supplier invoices and credit notes against purchase orders, goods received and delivery notes.
	4.2	Check agreed trade, bulk and settlement discounts where appropriate.
5 Enter supplier invoices and credit notes into the appropriate books of prime entry.	5.1	Code supplier invoices and credit notes.
	5.2	Enter supplier invoices and credit notes into the books of prime entry.
6 Prepare payments to suppliers.	6.1	Reconcile supplier statements.
	6.2	Calculate the payments due to suppliers from relevant documentation.
	6.3	Prepare remittance advices to accompany payments to suppliers.

<b>Title</b>	<b>Maintain and reconcile the cashbook</b>		
<b>Unit Code</b>	CATL4MRC01		
<b>Level</b>	4		
<b>Credits</b>	2		
<b>Learning hours</b>	15		
<b>Purpose and aim</b>	The purpose of this unit is to develop learners' skills in maintaining the cash book by entering receipts and payments accurately, balancing off the cash book and reconciling with a bank statement.		
<b>Learning Outcomes – the learner will:</b>	<b>Assessment Criteria – the learner can:</b>		
1 Maintain a three column analysed cash book.	1.1	Enter receipts and payments details from relevant primary records into the three column analysed cashbook.	
	1.2	Enter settlement discounts to relevant customer and supplier accounts.	
	1.3	Enter sales tax (e.g. VAT) where applicable.	
	1.4	Total, balance and cross cast the cashbook.	

	1.5	Identify and deal with discrepancies.
2 Reconcile a bank statement with the cashbook.	2.1	Check individual items on the bank statement accurately against the cashbook to identify differences.
	2.2	Update the cashbook from the bank statement, direct debit and standing order schedules.
	2.3	Prepare a bank reconciliation statement.

<b>Title</b>	<b>Process ledger transactions and extract a trial balance</b>	
<b>Unit Code</b>	CATL4PLT01	
<b>Level</b>	4	
<b>Credits</b>	2	
<b>Learning hours</b>	20	
<b>Purpose and aim</b>	The purpose of this unit is to develop the learners' skills in balancing off the accounts held within the ledgers and from them preparing an initial trial balance.	
<b>Learning Outcomes – the learner will:</b>	<b>Assessment Criteria – the learner can:</b>	
1 Process ledger transactions from the books of prime entry.	1.1	Transfer data correctly from the day books to the ledgers.
	1.2	Transfer data correctly from the cashbook to the ledgers.
	1.3	Transfer data correctly from the petty cash book to the ledgers.
2 Prepare ledger	2.1	Balance ledger accounts clearly showing balances carried down and brought down as appropriate.
balances and an initial trial balance.		
	2.2	Extract an initial trial balance.



<b>Title</b>	<b>Maintain control accounts</b>		
<b>Unit Code</b>	CATL4MCA01		
<b>Level</b>	4		
<b>Credits</b>	1		
<b>Learning hours</b>	10		
<b>Purpose and aim</b>	For the learner to understand the importance of maintaining control over debtors and creditors aided by preparation and use of debtor and creditor control accounts.		
<b>Learning Outcomes – the learner will:</b>	<b>Assessment Criteria – the learner can:</b>		
1 Prepare sales and purchase ledger and tax control accounts.	1.1	Prepare a sales ledger control account from information extracted from the books of prime entry.	
	1.2	Balance the sales ledger control account.	
	1.3	Prepare a purchase ledger control account from information extracted from the books of prime entry.	

	1.4	Balance the purchase ledger control account.
	1.5	Prepare a tax control account from information extracted from the books of prime entry.
2 Reconcile sales and purchase ledger and tax control accounts.	2.1	Reconcile the balance on the sales ledger control account with a list of debtors.
	2.2	Reconcile the balance on the purchase ledger control account with a list of creditors.
	2.3	Reconcile the balances on the tax control account.

<b>Title</b>	<b>Maintain the journal</b>		
<b>Unit Code</b>	CATL4MTJ01		
<b>Level</b>	4		
<b>Credits</b>	2		
<b>Learning hours</b>	20		
<b>Purpose and aim</b>	For the learner to understand that the Journal is a primary accounting record that lists non-standard book-keeping transactions and that it is then used to enter those transactions into the double entry book-keeping records.		
<b>Learning Outcomes – the learner will:</b>	<b>Assessment Criteria – the learner can:</b>		
1 Open a new set of double entry book keeping records using the Journal.	1.1	Prepare the journal entries to open a double entry set of book-keeping records for a new and existing business.	
	1.2	Record the journal entries in the ledger accounts.	
2 Use the Journal to correct errors disclosed and not disclosed by the trial balance.	2.1	Identify and record journal entries in the general ledger to correct errors not disclosed by the trial balance.	
	2.2	Identify the types of errors in a book-keeping system that is not disclosed by extracting a Trial Balance.	

	2.3	Identify the types of errors in a book-keeping system that are disclosed by extracting a trial balance: <ul style="list-style-type: none"> <li>• Addition errors in individual ledger accounts</li> <li>• Single entry transactions</li> <li>• Recording two debits or two credits for a transaction</li> <li>• Errors transferring balances from the General ledger to the Trial Balance</li> <li>• Omission of a General ledger account.</li> </ul>
	2.4	Re-draft a Trial Balance following the correction of errors.
3 Create and clear a suspense account using the Journal.	3.1	Balance a trial balance by recording the difference in a suspense account.
	3.2	Prepare Journal entries to correct book-keeping errors and clear the balance on a suspense account.
	3.3	Record the journal entries in the general ledger to clear the suspense account.
	3.4	Re-draft a trial balance following the correction of errors and the elimination of a suspense account.
4 Use the Journal to record other transactions.	4.1	Prepare journal entries to write off a bad debt.
	4.2	Enter the journal entries in the general ledger to write off a bad debt including the sales tax (e.g. VAT) where appropriate.
	4.3	Prepare and enter the journal entries in the general ledger to process payroll transactions.

<b>Title (and reference number)</b>	<b>Effective Working in Accounting and Finance</b>
<b>Unit Code</b>	CATL4WEA01
<b>Level</b>	4

<b>Credits</b>		2	
<b>Learning hours</b>		20	
<b>Purpose and aim</b>		This unit is about gaining a range of transferable skills which will enable the learner to work effectively within an accounting environment. Learners will be able to work independently or as part of a team. It aims to prove a reasonable standard of literacy and numeracy skills which is essential for the workplace.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the accounting function within an organisation.	1.1	Explain the role of accountancy and other financial functions within the business.
		1.2	Identify the contribution of those in accounting and other financial roles to maintaining the smooth running, solvency and legal compliance of an organisation.
		1.3	Identify your appropriate reporting lines within your working environment.
		1.4	Recognise any organisational policies and procedures that affect your work.
2	Demonstrate a range of effective communication skills.	2.1	Demonstrate a level of numeracy and literacy skills appropriate to your role within the organisation.
		2.2	Present information in appropriate formats and within organisational guidelines for: <ul style="list-style-type: none"> <li>informal business report (including diagrams)</li> <li>letter</li> <li>email or memo.</li> </ul>
3	Work independently or as	3.1	Plan and manage your own workload effectively and prioritise tasks.

	part of a team.	3.2	Identify the impact that the completion or non-completion of your work can have on colleagues.
		3.3	Resolve or refer conflicts or dissatisfaction within your working environment.
4	Develop skills and knowledge to meet personal and organisational needs.	4.1	Explain the importance of continuing professional development and identify your own development needs and objectives.
		4.2	Monitor and review your own development needs and objectives.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the basic principles of costing</b>	
<b>Unit Code</b>		CATL4UBC01	
<b>Level</b>		4	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about understanding the cost recording systems of an organisation. The learner will be able to respond to requests for information relating to costs and expenditure of an organisation.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the cost recording system within an organisation.	1.1	Explain the nature of the organisation's business transactions in relation to its accounting systems.
		1.2	Explain the purpose and structure of a costing system within an organisation.
		1.3	Describe the relationships between the costing and accounting systems within the organisation.

		1.4	Identify sources of income and expenditure information for historic, current and forecast periods.
2	Recognise the component parts of a cost recording system and how this operates.	2.1	Identify materials, labour and expenses and explain how they are classified and recorded.
		2.2	Explain fixed, variable and semi variable overheads.
		2.3	Identify types of cost and profit centres.
		2.4	Explain different methods of coding data.
		2.5	Identify different types of stock: <ul style="list-style-type: none"> <li>• Raw materials</li> <li>• Part-finished goods (work in progress)</li> <li>• Finished goods.</li> </ul>
		2.6	Explain different methods of stock valuation.
		2.7	Explain methods for calculating payments for labour.



<b>Title (and reference number)</b>		<b>Provide basic cost and revenue information</b>	
<b>Unit Code</b>		CATL4PBC01	
<b>Level</b>		4	
<b>Credits</b>		2	
<b>Learning hours</b>		20	
<b>Purpose and aim</b>		This unit is about recording and extracting information on costs within an organisation. The learner will be able to use a costing system to provide information for management on costs and revenue of an organisation.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Use the cost recording system to record or extract data.	1.1	Identify or clarify information requirements.
		1.2	Extract income and expenditure details from relevant sources.
		1.3	Distinguish between fixed, variable and semi variable overheads.
		1.4	Classify, calculate and code cost information for materials, labour and expenses.

		1.5	Calculate stock valuations using appropriate methods.
2	Provide information on actual and expected costs.	2.1	Compare actual and expected costs.
		2.2	Identify any discrepancies and refer or report to an appropriate person.

<b>Title (and reference number)</b>		<b>Use computerised accounting software</b>	
<b>Unit Code</b>		CATL4UCA01	
<b>Level</b>		4	
<b>Learning hours</b>		20	
<b>Purpose and aim</b>		<p>This is the ability to select and use a computerised accounting or bookkeeping software application to input and process data for orders and invoices, receipts and payments and prepare management and period end reports.</p> <p>This unit is about the skills and knowledge required by an IT user to select and use a wide range of intermediate accounting software tools and techniques for information that is at times non-routine or unfamiliar. Any aspect that is unfamiliar may require support and advice from others.</p> <p>Accounting software tools and techniques will be defined as 'intermediate' because:</p> <ul style="list-style-type: none"> <li>• the software tools and functions involved will at times be non-routine or unfamiliar;</li> <li>• the choice and use of input, manipulation and output techniques will need to take account of a number of factors or elements and at times be multi-step;</li> <li>• the user will take some responsibility for inputting, manipulating and outputting the information.</li> </ul>	
<b>Learning outcomes</b>		<b>Assessment criteria</b>	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Access, enter and edit accounting information.	1.1	Describe the sources and characteristics of accounting data.
		1.2	Set up and create new accounting data records accurately to meet requirements.

		1.3	Locate and display accounting data records to meet requirements.
		1.4	Check data records meet needs using IT tools, making corrections as necessary.
		1.5	Respond appropriately to data entry error messages.
		1.6	Describe the risks to data security and procedures used for data protection.
		1.7	Apply local and/or legal guidelines for the storage and use of data.
2	Provide information on actual and expected costs.	2.1	Select and use appropriate tools and techniques to enter and process transactions.
		2.2	Review transaction process and identify any errors.
		2.3	Respond appropriately to any transactions errors and problems.
		2.4	Select and use appropriate tools and techniques to process period end routines.
3.	Produce accounting documents and summary reports to meet requirements.	3.1	Describe what information is required and how to present it.
		3.2	Prepare and generate accounting documents.
		3.3	Prepare and generate management reports as required.
		3.4	Import and export data and link to other systems and software.

## ICPAR CAT Qualification Competence Framework– Level 2

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of accounts preparation</b>	
<b>Unit Code</b>		CATL5UPA01	
<b>Level</b>		5	
<b>Credits</b>		5	
<b>Learning hours</b>		50	
<b>Purpose and aim</b>		This knowledge based unit aims to enable learners to understand the procedures involved in, and the reasons for, preparing final accounts for sole traders. It raises awareness of the accounting systems that a business must put in place in order to produce meaningful information at the end of an accounting period. The unit also aims to provide the learner with an understanding of the environment and principles in which the business operates.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the generally accepted accounting principles and concepts.	1.1	Explain the accounting principles of going concern, accruals, prudence and consistency.
		1.2	Explain the purpose and importance of maintaining financial records for internal and external use.
		1.3	Describe the type of accounting records that a business should maintain and the main uses of each.

		1.4	Describe main requirements of accounting standards in relation to stock and fixed asset valuations.
		1.5	Explain the accounting characteristics relating to relevance, reliability, comparability, ease of understanding and materiality.
2	Demonstrate an understanding of the principles of double entry bookkeeping and control.	2.1	Explain the meaning of the accounting equation.
		2.2	Describe the meaning of assets, liabilities and capital in an accounting context.
		2.3	Explain the purpose and use of books of prime entry and ledger accounts.
		2.4	Explain the purpose of reconciliation of the sales and purchases ledgers, and the cash book.
Learning outcomes		Assessment criteria	
The learner will...		The learner can...	

3	Demonstrate an understanding of the accounting methods used to record assets, liabilities, income, expenses and capital.	3.1	Explain the differences between capital and revenue expenditure.
		3.2	Describe how the acquisition of non-current assets can be funded (including part exchange).
		3.3	Explain the accounting treatment for recording the acquisition and disposal of non-current assets and the need for, and methods of, providing for depreciation on them.
		3.4	Describe the contents and use of the fixed asset register.
		3.5	Explain the accounting treatment of accruals and prepayments to expenses and revenue.
		3.6	Explain the reasons for, and method of, accounting for irrecoverable debts and allowances for doubtful debts.
4	Demonstrate an understanding of the the need for, and the process involved in, the preparation of final accounts.	4.1	Identify reasons for closing off accounts and producing a trial balance.
		4.2	Explain the process, and limitations, of preparing a set of final accounts from a trial balance.

		4.3	Describe the methods of constructing accounts from incomplete records.
		4.4	Provide reasons for imbalances resulting from incorrect double entries.
		4.5	Provide reasons for, and give examples of, incomplete records arising from insufficient data and inconsistencies within the data provided.



<b>Title (and reference number)</b>		<b>Extend the trial balance using accounting adjustments</b>	
<b>Unit Code</b>		CATL5ETB01	
<b>Level</b>		5	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit aims to introduce the learner to accounting adjustments for closing stock, accrued and prepaid expenses and income, and how these are incorporated into a trial balance. Provisions for depreciation to fixed assets, irrecoverable debts and allowances for doubtful debtors are also calculated and accounted for.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Account for adjustments.	1.1	Identify correctly items of expenses and income and accurately adjust each for accruals and prepayments.
		1.2	Record accurately the journal entries for closing stock.
		1.3	Record accurately the journal entries for accrued and prepaid expenses and income.
		1.4	Record accurately the journal entries for provision for depreciation, irrecoverable debts and allowances for doubtful debts.

		1.5	Make relevant journal entries to close off revenue accounts in preparation for the transfer of balances to the final accounts.
2	Prepare a trial balance.	2.1	Prepare and use ledger accounts and reconcile where appropriate, identifying any discrepancies and taking appropriate action to remedy these.
		2.2	<p>Accurately account for a range of adjustments, including:</p> <ul style="list-style-type: none"> <li>• closing stock</li> <li>• accruals and prepayments to expenses and income</li> <li>• provisions for depreciation on non-current assets</li> <li>• irrecoverable debts</li> <li>• allowance for doubtful debts.</li> </ul>
		2.3	Prepare accurately a trial balance.
3	Complete the trial balance.	3.1	Prepare the trial balance after adjustments.
		3.2	Check for errors and/or inaccuracies in the trial balance and take appropriate action to remedy these.

<b>Title (and reference number)</b>	<b>Prepare accounts for partnerships</b>		
<b>Unit Code</b>	CATL5PAP01		
<b>Level</b>	5		
<b>Credits</b>	2		
<b>Learning hours</b>	20		
<b>Purpose and aim</b>	This unit aims to introduce the learner to the legal requirements and the preparation of partnership accounts. The learner will be able to prepare final accounts for a partnership showing the division of profits after adjusting for interest on capital, interest on drawings and any salaries due to each partner.		
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1.	Have a basic understanding of legislation relating to the	1.1	Describe the key components of a partnership agreement.

	formation of a partnership.	1.2	Identify and describe the key components of partnership accounts: <ul style="list-style-type: none"> <li>• profit and loss account (income statement)</li> <li>• partnership appropriation account</li> <li>• goodwill</li> <li>• partners' current accounts</li> <li>• partners' capital accounts</li> <li>• balance sheet (statement of financial position).</li> </ul>
2	Prepare a profit and loss appropriation account.	2.1	Prepare the profit and loss (income statement) appropriation account for a partnership.
		2.2	Accurately determine the allocation of profit to partners after allowing for interest on capital, interest on drawings and any salary paid to partner(s).
		2.3	Prepare the current accounts for each partner and calculate the closing balance.
3	Prepare a balance sheet relating to a partnership.	3.1	Record accurately the closing balances on each partner's capital and current accounts, including drawings.
		3.2	Prepare a balance sheet (statement of financial position) for a partnership, in compliance with the partnership agreement.

<b>Title (and reference number)</b>		<b>Prepare final accounts for sole traders</b>	
<b>Unit Code</b>		CATL5FST01	
<b>Level</b>		5	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit aims to develop the learner's accounting skills in restructuring accounting information and preparing final accounts for a sole trader. It includes the accounting treatment required to incorporate accruals and prepayments, provision for depreciation, irrecoverable debts and allowance for doubtful debts.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Prepare accounting records from incomplete information.	1.1	Calculate accurately the opening and/or closing capital using incomplete information.
		1.2	Calculate accurately the opening and/or closing cash/bank account balance.

		1.3	Prepare sales and purchases ledger control accounts and use these to correctly calculate sales, purchases and bank figures.
		1.4	Calculate accurately account balances using mark ups and margins.
		1.5	Prepare accurately journal entries or ledger accounts to take account of: <ul style="list-style-type: none"> <li>• closing stock</li> <li>• accruals and prepayments</li> <li>• depreciation</li> <li>• allowance for doubtful debts</li> <li>• irrecoverable debts</li> <li>• the gain/loss on disposal of a fixed asset</li> <li>• purchase of assets.</li> </ul>
2	Produce accurate final accounts.	2.1	Produce a trial balance from accounting information.
		2.2	Prepare a profit and loss account (income statement).
		2.3	Prepare a balance sheet (statement of financial position).

<b>Title (and reference number)</b>	<b>Account for non-current assets</b>		
<b>Unit Code</b>	CATL5ANA01		
<b>Level</b>	5		
<b>Credits</b>	2		
<b>Learning hours</b>	20		
<b>Purpose and aim</b>	This unit aims to introduce the learner to recording and accounting for fixed assets. The learner will be able to record both purchase and disposal of a fixed asset, identifying any gains or losses made on disposal and be able to calculate and apply depreciation by a given method.		
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1.	Account for the purchase of fixed assets.	1.1	Identify correctly all items of capital expenditure.
		1.2	Calculate total capital expenditure including all associated costs.
		1.3	Record the prior authority for the capital expenditure.
		1.4	Record in the appropriate accounts the acquisition of a fixed asset funded by: <ul style="list-style-type: none"> <li>• cash purchase</li> <li>• part exchange.</li> </ul>
		1.5	Accurately record the acquisition in a fixed asset register.

		1.6	Close off or transfer the ledger account balances at the end of the financial period.
2	Account accurately for depreciation.	2.1	Calculate the depreciation charges for a fixed asset using: <ul style="list-style-type: none"> <li>• straight line method</li> <li>• reducing balance method.</li> </ul>
		2.2	Record the depreciation in the fixed asset register.
		2.3	Record depreciation in the appropriate ledger accounts.
		2.4	Close off the ledger accounts at the end of the financial period, correctly identifying any transfers to the profit and loss account.
3	Account for the disposal of fixed assets.	3.1	Identify the correct asset and remove it from the fixed asset register.
		3.2	Correctly record in the appropriate accounts the disposal of the fixed asset.
		3.3	Correctly calculate any gain or loss arising from the disposal and close off or transfer the account balance.
4	Take appropriate action when dealing with issues arising from fixed asset records.	4.1	Identify and resolve, or refer to an appropriate person any queries, unusual features or discrepancies relating to the accounting records for fixed assets.



<b>Title (and reference number)</b>	<b>Demonstrate an understanding of the principles of cash management</b>		
<b>Unit Code</b>	CATL5UCM01		
<b>Level</b>	5		
<b>Credits</b>	2		
<b>Learning hours</b>	20		
<b>Purpose and aim</b>	This unit is about understanding the principles of managing cash balances and deficits within an organisation. The learner will be able to advise on the options available to raise finance, and the options available for investment of surplus cash. The learner will be able to offer advice that is without detriment to the cash flow of normal business activities, and without risk to the organisation.		
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of how the external environment impacts on how an organisation manages cash	1.1	Explain how government monetary policies affect an organisation's treasury functions.

	assets.	1.2	Explain how recording and accounting practices may vary in different parts of the organisation.
		1.3	Describe how an organisation's principles of cash management will be determined by their specific financial regulations, guidelines and security procedures.
		1.4	Identify statutory and other regulations relating to the management of cash balances in different types of organisations.
2	Be able to make informed decisions regarding the management of cash balances within an organisation.	2.1	Identify the characteristics of the main types of cash receipts and payments of: <ul style="list-style-type: none"> <li>• regular revenue receipts</li> <li>• capital receipts</li> <li>• exceptional receipts and payments</li> <li>• drawings.</li> </ul>
		2.2	Explain how an organisation can raise finance from a bank through overdrafts and loans, and the basic terms and conditions associated with each of these types of financing.

		2.3	<p>Explain different types of investment, the risks and terms and conditions associated with them, including:</p> <ul style="list-style-type: none"> <li>• certificates of deposit</li> <li>• government securities</li> <li>• shares.</li> </ul>
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Demonstrate an understanding of a range of accounting and other business techniques used to improve the efficiency of cash management procedures within an organisation.	3.1	Identify the component parts of cash budgets and how these are presented to aid decision making.
		3.2	Explain the effects of lagged receipts and payments upon an organisation's cash management.
		3.3	Describe the relationship between cash flow accounting and accounting for income and expenditure.
		3.4	Identify the principles of liquidity management.
		3.5	<p>Explain techniques that can be used for estimating future trends:</p> <ul style="list-style-type: none"> <li>• moving averages</li> <li>• allowance for inflation.</li> </ul>
		3.6	Identify the ways to manage risk and exposure when investing, to minimise potential losses to the organisation.

<b>Title (and reference number)</b>		<b>Cash Management</b>	
<b>Unit Code</b>		CATL5CM01	
<b>Level</b>		5	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about managing cash balances to ensure the ongoing liquidity of an organisation. The learner will be able to make informed decisions regarding both borrowing and investing surplus funds.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Prepare forecasts of income and expenditure for a given accounting period.	1.1	Determine the likely pattern of cash flows over the accounting period, and anticipate any exceptional receipts or payments.
		1.2	Ensure forecasts of future cash payments and receipts agree with known income and expenditure trends.

		1.3	Prepare cash budgets and clearly indicate net cash requirements.
2	Use forecasts to monitor cash flow within the organisation.	2.1	Monitor cash receipts and payments against budgeted cash flow.
		2.2	Identify significant deviations from the cash budget and take corrective action within organisational policies.
3	Use cash balances effectively.	3.1	Observe the organisation's financial regulations and security procedures.
		3.2	Take account of trends in the economic and financial environment in managing cash balances.
		3.3	Manage cash, overdrafts and loans in order to maintain an adequate level of liquidity in line with cash forecasts.
		3.4	Anticipate cash requirements and arrange overdraft and loan facilities on the most favourable terms available.
		3.5	Invest surplus funds according to organisational policy and within defined financial authorisation limits.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of costing</b>	
<b>Unit Code</b>		CATL5UPC01	
<b>Level</b>		5	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about understanding principles of costing. Learners will be able to identify why cost accounting is an important tool within an organisation. They will be able to recognise different approaches to cost accounting and make informed and reasoned judgements to guide management.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the role of costing within the organisation.	1.1	Explain the purpose of internal reporting and providing accurate information to management in terms of decision making, planning and control.
		1.2	Explain the relationship between the various costing and accounting systems within an organisation.
		1.3	Identify the responsibility centres, cost centres, profit centres and investment centres within an organisation.

		1.4	Explain the characteristics of different types of cost classifications and their use in costing.
2	Advise on the most appropriate costing methods to use within an organisation.	2.1	Identify the most appropriate methods of stock control and valuation.
		2.2	Identify costs and the correct classification: <ul style="list-style-type: none"> <li>• fixed</li> <li>• variable</li> <li>• semi-variable</li> <li>• stepped.</li> </ul>
		2.3	Identify the differences between marginal and absorption costing.
		2.4	Identify the bases of allocating and apportioning indirect costs to cost centres: <ul style="list-style-type: none"> <li>• direct</li> <li>• step down methods.</li> <li>•</li> </ul>
		2.5	Identify the bases used for absorption, and the reasons for their use: <ul style="list-style-type: none"> <li>• machine hours</li> <li>• labour hours.</li> </ul>
	Learning outcomes	Assessment criteria	
	<i>The learner will...</i>	<i>The learner can...</i>	

		2.6	Identify the most appropriate costing system: <ul style="list-style-type: none"> <li>• job</li> <li>• batch</li> <li>• unit</li> <li>• process</li> <li>• service.</li> </ul>
		2.7	Recognise stock in its various stages: <ul style="list-style-type: none"> <li>• raw materials</li> <li>• part-finish goods (work in progress)</li> <li>• finished goods.</li> </ul>
3	Demonstrate an understanding of the principles of using costing as a decision making tool.	3.1	Explain the effect of changing activity levels on unit costs.
		3.2	Explain the principles of discounted cash flow.
		3.3	Identify the considerations affecting short-term decision making, using: <ul style="list-style-type: none"> <li>• relevant costs</li> <li>• break-even analysis</li> <li>• margin of safety</li> <li>• target profit</li> <li>• profit-volume analysis</li> <li>• limiting factors.</li> </ul>



		3.4	<p>Identify the considerations affecting long-term decision-making, using:</p> <ul style="list-style-type: none"> <li>• payback</li> <li>• discounted cash flow.</li> </ul>
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<b>Title (and reference number)</b>		<b>Provide Cost and Revenue Information</b>	
<b>Unit Code</b>		CATL5CRI01	
<b>Level</b>		5	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about understanding principles of costing. Learners will be able to identify why cost accounting is an important tool to an organisation, and be able to recognise different approaches and make informed reasoned judgements to inform management on the most effective costing techniques to aid decision making.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Record and analyse information relating to costs.	1.1	Record and analyse costs in accordance with the organisation's costing procedures.
		1.2	Analyse cost information for materials, labour and expenses.

2	Apportion costs according to organisational requirements.	2.1	Attribute overhead costs to production and service cost centres in accordance with agreed bases of allocation and apportionment.
		2.2	Calculate overhead absorption rates in accordance with agreed bases of absorption.
		2.3	Make adjustments for under and over recovered overhead costs in accordance with established procedures.
		2.4	Review methods of allocation, apportionment and absorption at regular intervals and implement agreed changes to methods.
		2.5	Communicate with relevant staff to resolve any queries in overhead cost data.
3	Correctly identify any significant deviations and report these to management.	3.1	Compare budget costs with actual costs and note any variances.
		3.2	Analyse variances accurately and prepare relevant reports for management.

		3.3	Inform budget holders and other managers of any significant variances; making valid suggestions for remedial action.
		3.4	Prepare estimates of future income and costs for decision making.
		3.5	Prepare reports in an appropriate format and present these to management within the required timescales.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of VAT</b>	
<b>Unit Code</b>		CATL5UPV01	
<b>Level</b>		5	
<b>Credits</b>		2	
<b>Learning hours</b>		20	
<b>Purpose and aim</b>		This unit is about understanding the current VAT regulations. Learners will understand the VAT registration requirements, the penalties for non-compliance and the different types of classification of supplies.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of VAT regulations.	1.1	Identify sources of information on VAT.
		1.2	Describe the operations of VAT.

	1.3	Explain the VAT registration requirements and the use of certified electronic billing machines.
	1.4	Identify the information that must be included on business documentation of VAT registered businesses.
	1.5	Understand the concepts of input and output VAT.
	1.6	Understand the following concepts: <ul style="list-style-type: none"> <li>• Taxable supplies</li> <li>• Taxable goods and services</li> <li>• Complementary supplies</li> <li>• Taxable imported goods and services</li> <li>• Tax period for purposes of VAT</li> <li>• Taxable value</li> <li>• Tax point</li> </ul>
	1.7	Identify how different types of supply are classified for VAT purposes: <ul style="list-style-type: none"> <li>• exempt supplies</li> <li>• zero rated supplies</li> <li>• Other (standard) supplies.</li> </ul>
	1.8	Recognise the implications and penalties for the organisation resulting from failure to abide by VAT regulations including the late submission of VAT returns.

<b>Title (and reference number)</b>		<b>Prepare and complete VAT returns</b>	
<b>Unit Code</b>		CATL5PCV01	
<b>Level</b>		5	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about calculating VAT and submitting the VAT return. It involves extracting the relevant information from the organisations accounting records; calculating the amount of tax payable or refundable and resolving errors or omissions. Learners must be able submit completed documentation in a timely manner whilst maintaining an effective working relationship with the relevant tax authority.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1.	Complete VAT returns accurately and in a timely manner.	1.1	Correctly identify and extract relevant data for a specific period from the accounting system and other sources (such as the EBM back office report on RRA's website).

		1.2	Determine the taxable value for goods and services.
		1.3	Calculate accurately, and including consideration of whether the claim for input VAT would be permissible or not, relevant input and output tax on: <ul style="list-style-type: none"> <li>• Standard supplies</li> <li>• zero rated supplies.</li> </ul>
		1.4	Calculate accurately the VAT payable/refundable recognising that some input VAT may be rejected for reasons beyond the taxpayer's immediate control.
		1.5	Correctly make declarations and payment of VAT.
		1.6	Complete accurately and submit a VAT return within the statutory time limits along with any associated payments.
2	Communicate VAT information.	2.1	Correctly identify information to be included in a VAT invoice.
		2.2	Identify modalities for use of certified electronic billing machine.
		2.3	Identify VAT violations and the penalties involved.



<b>Title (and reference number)</b>	<b>Use spreadsheet software</b>	
<b>Unit Code</b>	CATL5USS01	
<b>Level</b>	5	
<b>Credits</b>	6	
<b>Learning hours</b>	60	
<b>Purpose and aim</b>	<p>This is the ability to use a software application designed to record data in rows and columns, perform calculations with numerical data and present information using charts and graphs.</p> <p>This unit is about the skills and knowledge required by an IT user to select and use a wide range of advanced spreadsheet software tools and techniques to produce, present and check complex and non-routine spreadsheets. Spreadsheet software tools and techniques will be described as 'advanced' because:</p> <ul style="list-style-type: none"> <li>• the range of data entry, manipulation and outputting techniques will be complex and non-routine;</li> <li>• the tools, formulas and functions needed to analyse and interpret the required information require complex and non-routine knowledge and understanding (for example, data restrictions, data validation using formula, pivot tables, data maps); and</li> <li>• the user will take full responsibility for setting up and developing the functionality of the spreadsheet.</li> </ul>	
<b>Learning outcomes</b>	<b>Assessment criteria</b>	

<i>The learner will...</i>		<i>The learner can...</i>	
1.	Use a spreadsheet to enter, edit and organise numerical and other data.	1.1	Identify what numerical and other information is needed in the spreadsheet and how it should be structured.
		1.2	Enter and edit numerical and other data accurately.
		1.3	Combine and link data from different sources.
		1.4	Store and retrieve spreadsheet files effectively, in line with local guidelines and conventions where available.
2	Select and use appropriate formulas and data analysis tools and techniques to meet requirements.	2.1	Explain what methods can be used to summarise, analyse and interpret spreadsheet data and when to use them.
		2.2	Select and use a wide range of appropriate functions and formulas to meet calculation requirements.
		2.3	Select and use a range of tools and techniques to analyse and interpret data to meet requirements.
		2.4	Select and use forecasting tools and techniques.
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Use tools and techniques to present, and format and publish spreadsheet information.	3.1	Explain how to present and format spreadsheet information effectively to meet needs.
		3.2	Select and use appropriate tools and techniques to format spreadsheet cells, rows, columns and worksheets effectively.

		3.3	Select and use appropriate tools and techniques to generate, develop and format charts and graphs.
		3.4	Select and use appropriate page layout to present, print and publish spreadsheet information.
		3.5	Explain how to find and sort out any errors in formulas.
		3.6	Check spreadsheet information meets needs, using IT tools and making corrections as necessary.
		3.7	Use auditing tools to identify and respond appropriately to any problems with spreadsheets.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of professional ethics in accounting and finance</b>	
<b>Unit Code</b>		CATL5UPE01	
<b>Level</b>		5	
<b>Credits</b>		5	
<b>Learning hours</b>		50	
<b>Purpose and aim</b>		This unit is about recognising the importance of the ethical duties of an accounting technician. Learners will know how to work within the codes to ensure that the public can gain a level of confidence in accounting practices or functions and to protect their own and their organisation's professional reputation and integrity.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1.	Demonstrate an understanding of the principles of ethical working in accountancy.	1.1	Explain the general principles of ethical behaviour including: <ul style="list-style-type: none"> <li>• integrity (including honesty)</li> <li>• objectivity</li> <li>• professional and technical competence and due care</li> <li>• confidentiality</li> <li>• professional behaviour.</li> </ul>

	1.2	Summarise the relevant legal, regulatory and ethical requirements affecting the accounting and finance sector and your own industry.
	1.3	Explain the role of professional bodies relevant to your work.
	1.4	Explain why you, your organisation or industry is expected to operate within codes of conduct and practice.
	1.5	Explain how organisations can be at risk from improper practice and why it is important to be vigilant.
	1.6	Identify opportunities to maintain your continuing professional development in line with the requirements of relevant professional bodies.
	1.7	Explain the seven principles of public life and their importance to public sector accountancy professionals – selflessness, openness, accountability, leadership, honesty, integrity and objectivity.

Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
2.	Know how to behave in an ethical manner when working with internal and external customers and other stakeholders.	2.1	Explain how to act appropriately and with integrity, honesty, fairness and sensitivity when working with clients, suppliers, colleagues, elected officials and others.
		2.2	Identify why it is important to keep a professional distance between professional duties and personal life at all times.
		2.3	Explain why it is important to adhere to organisational and professional values, codes of practice and regulations at all times.
		2.4	Explain why it is important to adhere to policies for handling clients' monies.
		2.5	Explain why information should be kept confidential.
		2.6	Identify circumstances when confidential information should be disclosed and who is entitled to the information.
		2.7	Explain the importance of working within the limits and confines of your own professional experience, knowledge and expertise.
		2.8	Explain the importance of maintaining political neutrality when working as a public sector accountant.
		2.9	Summarise the advice to clients on the retention of books, working papers and other documents.

3.	Demonstrate an understanding of when and how to take appropriate action following any suspected breaches of ethical codes.	3.1	Identify the relevant authorities and internal departments to whom unethical behaviour, breaches of confidentiality, suspected illegal acts or other malpractice should be reported.
		3.2	Recognise when the relevant authority should be advised if an employee has concerns over work they have been asked to complete.
		3.3	Identify any inappropriate client behaviour and how to report it to the relevant authority.
		3.4	Explain the procedures which should be followed if an employee suspects an employer, colleague or client has committed, or may commit, an act which is believed to be illegal or unethical, e.g. whistle blowing.

### iCPAR CAT Competency Framework Level 3

<b>Title (and reference number)</b>	<b>Demonstrate an understanding of the principles of drafting financial statements</b>
<b>Unit Code</b>	CATL6UDF01
<b>Level</b>	6
<b>Credits</b>	4
<b>Learning hours</b>	40

<b>Purpose and aim</b>		The learners will develop knowledge and understanding of the external reporting environment for limited companies, for groups who are required to publish accounts and for public sector organisations. The principles of consolidated accounts and the analysis and interpretation of financial statements through ratio analysis are also covered.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1.	Demonstrate an understanding of the regulatory framework that underpins financial reporting.	1.1	Explain the scope, elements and purpose, for different users, of preparing financial statements for external reporting.
		1.2	Describe legislation and regulation which must be complied with in the preparation of the financial statements.
		1.3	Explain the reasons for governance by legislation and regulation.
		1.4	Explain the relevance of accounting standards.
		1.5	Explain the duties and responsibilities of the directors or other responsible parties, of a corporate organisation.
2	Demonstrate an understanding of the key features of a published set of accounts.	2.1	Describe the key components and the purpose of a statement of financial position (balance sheet).
		2.2	Describe the key components and the purpose of a statement of comprehensive income.
		2.3	Describe the key components and the purpose of a statement of cash flows (cash flow statement).
		2.4	Explain the content and purpose of disclosure notes to the accounts.
		2.5	Identify accounting standards and the effect of these on the preparation of the financial statements.
		2.6	Explain the main differences between the public sector and private sector and the implications for financial accounting and reporting.



3	Demonstrate an understanding of basic principles of consolidation.	3.1	Describe the key components of a set of consolidated financial statements – parent, subsidiary, non-controlling interest (minority interest), goodwill, fair values, pre and post acquisition profits and equity.
		3.2	Explain the process of basic consolidation for a parent and subsidiary.
		3.3	Describe the effect of consolidation on each of the key elements - parent, subsidiary, non-controlling interest (minority interest), goodwill, fair values, pre and post acquisition profits and equity.
		3.4	Explain the key features of a parent / associate relationship.

Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
4	Appreciate the analysis and interpretation of financial statements.	4.1	Demonstrate an understanding of the relationship between the elements of the financial statements – assets, liabilities, equity, income, expenses, contributions from owners and distributions to owners.
		4.2	Explain how to calculate accounting ratios – profitability, liquidity, efficiency, financial position.
		4.3	Explain the inter-relationships between ratios.
		4.4	Explain the purpose of the interpretation of ratios.
		4.5	Describe how the interpretation and analysis of accounting ratios is used in a business environment.

<b>Title (and reference number)</b>		<b>Draft financial statements</b>	
<b>Unit Code</b>		CATL6DFS01	
<b>Level</b>		6	
<b>Credits</b>		6	
<b>Learning hours</b>		60	
<b>Purpose and aim</b>		The learner will be able to prepare a full range of financial statements for a limited company including consolidated accounts for a simple group. They will also be able to use the information they have collated to identify the financial position of the business in terms of profitability, liquidity and how they use their resources.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Draft statutory financial statements for a limited company.	1.1	Apply accounting standards and relevant legislation to correctly identify, and accurately adjust, accounting information.
		1.2	Use appropriate information to accurately draft a statement of comprehensive income.
		1.3	Use appropriate information to accurately draft a statement of financial position (balance sheet).
		1.4	Prepare notes to the accounts which satisfy statutory current disclosure requirements, in respect of accounting policies, non-current assets, current and long term liabilities, equity.
		1.5	Draft an accurate statement of cash flows (cash flow statement).

2	Draft simple consolidated financial statements.	2.1	Draft a consolidated income statement for a parent company with one partly owned subsidiary.
		2.2	Draft a consolidated statement of financial position (balance sheet) for a parent company with one partly owned subsidiary.
		2.3	Apply current standards to accurately calculate and appropriately deal with the accounting treatment of goodwill, non-controlling interest (minority interest) and post acquisition profits, in the group financial statements.
3	Interpret financial statements using ratio analysis.	3.1	Calculate and interpret the relationship between the elements of the financial statements with regard to profitability, liquidity, efficient use of resources and financial position.
		3.2	Draw valid conclusions from the information contained within the financial statements.
		3.3	Present clearly and concisely issues, analysis and conclusions to the appropriate people.

<b>Title (and reference number)</b>	<b>Demonstrate an understanding of the principles of budgeting</b>	
<b>Unit Code</b>	CATL6UPB01	
<b>Level</b>	6	
<b>Credits</b>	3	
<b>Learning hours</b>	30	
<b>Purpose and aim</b>	<p>This unit is about understanding how and why budgets are prepared. The learner will develop the necessary knowledge to allow them to prepare revenue forecasts and a range of budgets for different circumstances and be able to tailor them to meet organisational requirements. They will be able to understand the component parts of budgetary procedure to aid organisational planning and control.</p>	
Learning outcomes	Assessment criteria	
<i>The learner will...</i>	<i>The learner can...</i>	

1	Demonstrate an understanding of the impact of internal and external business factors on budgets.	1.1	Explain the structure of the organisation, responsibility centres and the relationships between the departments and functions.
		1.2	<p>Identify internal and external sources of information on costs, prices, demand, availability of resources and availability and cost of finance, to include:</p> <ul style="list-style-type: none"> <li>• Government statistics</li> <li>• trade associations</li> <li>• financial press</li> <li>• quotations</li> <li>• price lists.</li> </ul>
		1.3	Describe the impact of the external environment and any specific external costs on budgets.

		1.4	Describe the internal charges made to attribute indirect costs to production.
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
2	Demonstrate an understanding of why budgets are used.	2.1	Explain the behavioural aspects of budgeting
		2.2	Justify the uses of budgetary control for <ul style="list-style-type: none"> <li>• Planning</li> <li>• Co-ordinating</li> <li>• Authorising</li> <li>• Cost control.</li> </ul>

		2.3	Identify the correct budget to prepare according to the organisational requirements <ul style="list-style-type: none"><li>• Income and expenditure</li><li>• Production</li><li>• Material</li><li>• Labour (employees and other resources)</li><li>• Revenue</li><li>• Capital</li><li>• Fixed</li><li>• Flexible</li><li>• Cash.</li></ul>
		2.4	Explain the relationship between budgetary control, product lifecycles, and forecasts and planning.
		2.5	Explain the significance of budget variances.
		2.6	Recognise the effect that capacity, production and sales constraints have on budgets.
		2.7	Explain the main differences between the public and private sector and the implications for the approach to budgeting in the public sector.
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Demonstrate an understanding of the skills needed in budget	3.1	Explain the principles of standard costing.



	preparation.	3.2	Describe the purpose of revenue and cost forecasts and how they link to budgets.
		3.3	Identify when to use the following techniques: <ul style="list-style-type: none"> <li>• Indexing</li> <li>• Sampling</li> <li>• Moving averages</li> <li>• Linear regression</li> <li>• Seasonal trends.</li> </ul>
		3.4	Recognise expenses as different types of costs (direct or indirect, overhead, fixed, variable, semi-variable or stepped have on budgeting.
		3.5	Identify the sources of relevant data used in budget proposals.

<b>Title (and reference number)</b>		<b>Draft budgets</b>	
<b>Unit Code</b>		CATL6DB01	
<b>Level</b>		6	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about preparing forecasts and budgets. The learner will develop the necessary skills to allow them to prepare budgets, analyse variances and make recommendations for improving organisational performance. They will be able to guide managers in planning and control.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Prepare forecasts and budgets.	1.1	Identify relevant data for forecasting income and expenditure from internal and external sources.
		1.2	Correctly code, classify and allocate cost and revenue data to responsibility centres.
		1.3	Forecast future income from relevant internal and external data.

		1.4	Schedule the required production resources (materials, labour and production facilities) to meet forecasts.
		1.5	Budget in accordance with the organisation's costing systems stating any assumptions made.
		1.6	Prepare accurate cash flow forecast to facilitate the achievement of organisational objectives.
		1.7	Prepare draft budgets from forecast data.
		1.8	Break down budgets into time periods according to organisational needs.
		1.9	Plan and agree draft budgets with all parties involved.
2	Demonstrate an understanding of the impact that changes in the economic environment will have on the budget.	2.1	Calculate the effect that variations in capacity on costs, production and sales will have on budgeted costs and revenues.
		2.2	Prepare an accurately flexed budget.
		2.3	Analyse critical factors affecting costs and revenues and draw clear conclusions.

		2.4	Identify and evaluate options and solutions to increase profitability or reduce financial losses or exposure to risk.
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Use budgetary control to ensure organisational targets are met.	3.1	Set clear targets and performance indicators to enable the budgets to be monitored.
		3.2	Check and reconcile budget figures on an ongoing basis.
		3.3	Review and revise the validity of budgets in the light of any significant anticipated changes.
		3.4	Identify variances between budget and actual income/expenditure.
		3.5	Analyse the variances and explain the impact that this will have on the organisation.
		3.6	Inform management of any significant issues arising from budgetary control.
		3.7	Present any recommendations with a clear rationale to appropriate people.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of managing financial performance</b>	
<b>Unit Code</b>		CATL6UMF01	
<b>Level</b>		6	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about understanding the principles of managing financial performance. Learners will have the knowledge to be able to use a range of techniques to analyse information on expenditure. They will be able to make judgements to support decision making, planning and control by managers.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an accurate understanding of the internal and external factors that affect organisations.	1.1	Explain the purpose and structure of reporting systems within the organisation.
		1.2	Describe the contribution of an organisation's functional specialists to cost reduction and value enhancement.

		1.3	Explain the organisation's external environment and the specific external costs.
		1.4	Identify costs correctly (materials, labour and expenses) and the sources of information about these costs, including <ul style="list-style-type: none"> <li>• government statistics</li> <li>• professional or trade associations</li> <li>• quotations</li> <li>• price lists.</li> </ul>
2	Be aware of the cost accounting techniques needed in monitoring financial performance.	2.1	Explain the types of cost centres, profit centres and investment centres.
		2.2	Describe the use of standard units of inputs and outputs.
		2.3	Recognise the differences between standard, marginal and absorption costing in terms of cost recording, cost reporting and cost behaviour.

		2.4	Explain the use of variance analysis in labour, materials and overhead costing.
		2.5	Accurately identify fixed, variable, semi-variable and stepped costs and explain their use in cost recording, cost reporting and cost analysis.
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Demonstrate an understanding of the techniques necessary for measuring performance and managing costs.	3.1	Identify the relevant performance and quality measures to use to monitor financial performance.
		3.2	Explain the principles of discounted cash flow.

	3.3	Identify appropriate performance indicators to use for <ul style="list-style-type: none"> <li>• efficiency</li> <li>• effectiveness</li> <li>• productivity</li> <li>• cost per unit</li> <li>• balanced scorecard</li> <li>• benchmarking</li> <li>• control ratios (efficiency, capacity and activity)</li> <li>• scenario planning ('what-if' analysis).</li> </ul>
	3.4	Explain the use and purpose of techniques: <ul style="list-style-type: none"> <li>• indexing</li> <li>• sampling</li> <li>• time series (e.g. moving averages, linear regression and seasonal trends).</li> </ul>
	3.5	Identify the correct ratios used to monitor financial performance.
	3.6	Describe a range of cost management techniques and recognise when these should be used <ul style="list-style-type: none"> <li>• life cycle costing</li> <li>• target costing (including value engineering)</li> <li>• activity-based costing.</li> </ul>
	3.7	Explain the problems of measuring performance in public sector organisations.
	3.8	Describe how performance can be measured in public sector organisations.



<b>Title (and reference number)</b>		<b>Measure financial performance</b>	
<b>Unit Code</b>		CATL6MFP01	
<b>Level</b>		6	
<b>Credits</b>		5	
<b>Learning hours</b>		50	
<b>Purpose and aim</b>		This unit is about measuring financial performance. Learners will have the skills to collect and analyse information, monitor performance, and present reports to management.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Collate information from various sources and prepare routine cost reports.	1.1	Obtain income and expenditure information from different units within the organisation and consolidate in an appropriate form.
		1.2	Reconcile income and expenditure information collected from various departments or information systems within the organisation.
		1.3	Account for transactions between the separate units of the organisation, in accordance with the organisation's procedures.
		1.4	Identify other valid relevant information from internal and external sources.

		1.5	Prepare routine cost reports.
		1.6	Analyse routine cost reports and compare with budget and standard costs to accurately identify any differences and the implications of these.
		1.7	Correctly identify variances and prepare relevant reports for management.
2	Make suggestions for improving financial performance by monitoring and analysing information.	2.1	Compare results over time using methods that allow for changing price levels.
		2.2	Monitor and analyse current and forecast trends in prices and market conditions on a regular basis.
		2.3	Compare trends with previous data and identify potential implications.
		2.4	Consult relevant staff in the organisation about the analysis of trends and variances.
		2.5	Calculate ratios, performance indicators and measures of value added in accordance with the organisation's procedures.
		2.6	Prepare relevant performance indicators.
		2.7	Interpret the results of relevant performance indicators, identify potential improvements and estimate the value of such improvements.
		2.8	Identify ways to reduce costs and enhance values, consulting specialists as necessary.
		2.9	Prepare estimates of capital investment projects using discounted cash flow techniques.
3	Prepare performance reports for management.	3.1	Prepare reports in the most appropriate format and present them to management within the required timescales.
		3.2	Prepare exception reports to identify matters which require further investigation.
		3.3	Make specific recommendations to management in a clear and appropriate form.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of internal control</b>	
<b>Unit Code</b>		CATL6UPI01	
<b>Level</b>		6	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about understanding principles of internal control. Learners will be able to identify the role of internal control within an organisation, and be able to recognise different approaches and make informed reasoned judgements to inform management on how to implement or improve systems within an organisation.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the role of accounting within the organisation.	1.1	Describe the purpose, structure and organisation of the accounting function and its relationships with other functions within the organisation.
		1.2	Explain the various business purposes for which the following financial information is required: <ul style="list-style-type: none"> <li>• income statement (profit and loss account)</li> <li>• forecast of cash flow (cash flow statement)</li> <li>• statement of financial position (balance sheet)</li> </ul>
		1.3	Give an overview of the organisation's business and its critical external relationships with stakeholders

		1.4	Explain how the accounting systems are affected by the organisational structure, systems, procedures, and business transactions.
		1.5	Explain the effect on users of changes to accounting systems caused by: <ul style="list-style-type: none"> <li>• external regulations</li> <li>• organisational policies and procedures.</li> </ul>
2	Demonstrate an understanding of the importance and use of internal control systems.	2.1	Identify the external regulations that affect accounting practice.
		2.2	Describe the causes of, and common types of, fraud and the impact of this on the organisation.
		2.3	Explain methods that can be used to detect fraud within an accounting system.
		2.4	Explain the types of controls that can be put in place to ensure compliance with statutory or organisational requirements.

Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Be able to identify and use the appropriate accounting system to meet specific organisational requirements.	3.1	Identify weaknesses in accounting systems: <ul style="list-style-type: none"> <li>• potential for errors</li> <li>• exposure to possible fraud.</li> </ul>
		3.2	Explain how an accounting system can support internal control.
		3.3	Identify ways of supporting individuals who operate accounting systems using: <ul style="list-style-type: none"> <li>• training</li> <li>• manuals</li> <li>• written information</li> <li>• help menus.</li> </ul>
		3.4	Explain the value and benefit to a specific organisation of different types of accounting systems and software packages.

<b>Title (and reference number)</b>		<b>Evaluate accounting systems</b>	
<b>Unit Code</b>		CATL6EVA01	
<b>Level</b>		6	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about the evaluation of the accounting systems within an organisation. Learners will be able to identify where improvements could be made and make valid suggestions about how to do this. They will be able to communicate this to management in a clear manner supported by a reasoned argument to support their recommendations, and identify the impact that changes would have on the system and its users.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Evaluate the accounting system and identify areas for improvement.	1.1	Identify an organisation's accounting system requirements.
		1.2	Review record keeping systems to confirm whether they meet the organisation's requirements for financial information.

		1.3	Identify weaknesses in and the potential for improvements to, the accounting system and consider their impact on the operation of the organisation.
		1.4	Identify potential areas of fraud arising from lack of control within the accounting system and grade the risk.
		1.5	Review methods of operating for cost effectiveness, reliability and speed.
2	Make recommendations to improve the accounting system.	2.1	Make recommendations for changes to the accounting system in an easily understood format, with a clear rationale and an explanation of any assumptions made.
		2.2	Identify the effects that any recommended changes would have on the users of the system.
		2.3	Enable individuals who operate accounting systems to understand how to use the system to fulfil their responsibilities.
		2.4	Identify the implications of recommended changes in terms of time, financial costs, benefits, and operating procedures.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of credit management</b>	
<b>Unit Code</b>		CATL6UPC01	
<b>Level</b>		6	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about understanding the principles of credit management in an organisation. The learner will be able to give advice on the granting of credit and also the collection of monies owed. The learner will be able to advise on the management of debts and on methods which will minimise the risk to the organisation.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of how legislation impacts upon credit control.	1.1	Explain the main features of contract law and remedies for breach of contract in relation to the credit the organisation offers its customers.
		1.2	Define the terms and conditions associated with contracts relating to the granting of credit.
		1.3	Explain the importance of data protection legislation and how it applies to credit management.
		1.4	Explain legal and administrative procedures for the collection of debts.
		1.5	Explain the effect of bankruptcy and insolvency on organisations.



2	Demonstrate an understanding of how to prepare and use information from a variety of sources to manage the organisation's granting of credit.	2.1	Explain the importance of liquidity management.
		2.2	Identify the information requirements for credit control.
		2.3	Identify sources of credit status and other related information including: <ul style="list-style-type: none"> <li>• Credit rating agencies</li> <li>• supplier references</li> <li>• bank references</li> <li>• analysis of the accounts</li> <li>• colleagues</li> <li>• official publications.</li> </ul>
		2.4	Explain methods of analysing credit control information including: <ul style="list-style-type: none"> <li>• age analysis</li> <li>• average periods of credit given and received</li> <li>• incidence of bad and doubtful debts.</li> </ul>
		2.5	Identify a range of methods of analysing information on debtors.
3	Be aware of a range of techniques and methods of credit control that may be used within an organisation.	3.1	Explain the reasons for offering discounts for prompt payment and identify the effects of offering such a discount.
		3.2	Identify a range of methods for the collection and management of debts and explain the appropriateness of each method.

<b>Title (and reference number)</b>		<b>Control debt and credit</b>	
<b>Unit Code</b>		CATL6CDC01	
<b>Level</b>		6	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about applying the principles of credit management in an organisation. The learner will be able to give advice on the granting of credit and setting credit limits. They will also be able to identify debt collection methods, and advise on the collection of monies owed, and the likelihood of payment being received.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Grant credit to customers within organisational guidelines.	1.1	Evaluate the current credit status of customers and potential customers.
		1.2	Agree credit terms with customers in accordance with the organisation's policies.
		1.3	Open new accounts for those customers with an established credit status.
		1.4	Agree changes to credit levels or credit terms with customers.
		1.5	Discuss tactfully the reasons for refusing or extending credit with customers

2	Manage the supply of credit.	2.1	Regularly monitor and analyse information relating to debtors' accounts.
		2.2	Promptly send information regarding significant outstanding accounts and potential bad debts to relevant individuals within the organisation.
		2.3	Negotiate with debtors in a courteous and professional manner and accurately record the outcome of negotiations.
		2.4	In accordance with organisational procedures select debt recovery methods appropriate to individual outstanding debtors.
		2.5	Make recommendations to write off bad debts and make provisions for doubtful debts based upon a realistic analysis of all known factors.

<b>Title (and reference number)</b>		<b>Demonstrate an understanding of direct taxes on Income</b>	
<b>Unit Code</b>		CATL6UDT01	
<b>Level</b>		6	
<b>Credits</b>		2	
<b>Learning hours</b>		20	
<b>Purpose and aim</b>		On completion of this unit the learner will be able to demonstrate knowledge on how direct income is taxed.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of legislation and procedures relating to direct tax.	1.1	Explain the main current legislation relating to direct taxation.
		1.2	Understand the following concepts for purposes of direct tax: <ul style="list-style-type: none"> <li>• Tax period</li> <li>• Permanent establishment</li> <li>• Residence</li> <li>• Sources of income</li> <li>• Obligation of tax payer</li> <li>• Double taxation agreements</li> </ul>
		1.3	Identify categories of direct tax on income: <ul style="list-style-type: none"> <li>• Personal income tax</li> <li>• Corporate income tax</li> <li>• Withholding tax</li> <li>• Capital gains tax</li> </ul>

		1.4	Identify sources of income for individuals (Personal income tax): <ul style="list-style-type: none"> <li>• Employment income</li> <li>• Business profits</li> <li>• Investment income</li> </ul>
2	Demonstrate an understanding of the current taxation principles of income from employment.	2.1	Explain the main legislative features relating to income from employment.
		2.2	Describe sources of income from employment (including benefits in kind) and provide examples of which are and which are not taxable.
		2.3	Identify employment incomes that are exempt from tax.
		2.4	Describe and provide examples of taxation relief which can be given on income from employment including deductible (allowable) expenses, pension and medical relief.

Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
3	Demonstrate an understanding of the current taxation principles of income from business (commercial) activities.	3.1	Identify the relevant tax authority legislation and guidance.
		3.2	Describe the main regulations relating to: <ul style="list-style-type: none"> <li>• Business income exempt from tax</li> <li>• Accounting for small businesses</li> <li>• Income on assets in foreign currency</li> <li>• Long term contracts</li> <li>• Deductible and non-deductible expenses</li> <li>• Trading stock</li> <li>• Depreciation</li> <li>• Investment allowance</li> <li>• Training and research expenses</li> <li>• Bad debts</li> <li>• Carry forward of losses</li> <li>• Transfer pricing</li> </ul>
4	Demonstrate an understanding	4.1	Explain the main legislative features relating to investment income.

	of the current taxation principles on investment income.	4.2	Describe, with examples, investment income which is subject to taxation and that which is not. <ul style="list-style-type: none"><li>• Interest</li><li>• Dividend Income</li><li>• Royalty income</li><li>• Rental Income</li><li>• Services and management fees</li></ul>
5	Demonstrate an understanding of the current taxation principles on withholding tax.	5.1	Identify the main features of Withholding tax.
		5.2	Explain how the PAYE (Pay As You Earn) system works.
		5.3	Explain how withholding tax on imports and public tenders is done.
		5.4	Explain how withholding tax on other payments is done.
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
6.	Demonstrate an understanding of tax law and its implications for corporate income tax.	6.1	Identify relevant tax authority legislation and guidance.
		6.2	Identify entities that are subject to corporate income tax and those that are exempt.
		6.3	Identify the various provisions of the tax law that determine the tax rate for corporate income tax.

<b>Title (and reference number)</b>		<b>Calculate tax on employment income</b>	
<b>Unit Code</b>		CATL6CTE01	
<b>Level</b>		6	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about the learner being able to calculate i tax on employment income. The learner will be able to calculate income from all sources, and apply relevant allowances, deductions and reliefs to prepare accurate income tax computations.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Calculate income from all employment sources accurately.	1.1	Prepare accurate computations of emoluments, including benefits in kind from employment.
		1.2	Correctly identify employment incomes that are exempt from tax.
2	Calculate accurately the tax payable on employment income.	2.1	Apply allowances that can be set against employment income, including reliefs.
		2.2	Calculate income tax payable.
3	Prepare accurate computations and complete the relevant parts of the self-assessment tax returns correctly.	3.1	Make computations and submissions in accordance with current tax law.
		3.2	Apply the due dates of payment of income tax by individuals.



<b>Title (and reference number)</b>		<b>Demonstrate an understanding of the principles of business tax</b>	
<b>Unit Code</b>		CATL6UPT01	
<b>Level</b>		6	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about the learner understanding the information required to complete tax returns for sole traders, partnerships and incorporated businesses. The learner will know how to recognise trading profits, making adjustments and applying the current relevant legislation to enable them to accurately prepare the required computations to support the completion of the tax returns to the statutory authorities.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the impact of legislation and legislative changes.	1.1	Identify the relevant tax authority legislation and guidance.
		1.2	Explain the system of penalties and interest as it applies to income tax and corporation tax
2	Demonstrate an understanding	2.1	Describe the main regulations relating to disallowed expenditure.

	of tax law and its implications on income from business.	2.2	Explain the basis of assessment for sole traders, partnerships and incorporated businesses for income from business profits.
		2.3	Explain the availability and types of capital allowances (depreciation).
		2.4	Identify alternative loss reliefs, demonstrating how best to utilise that relief.
		2.5	Explain the basic allocation of trading profits between partners.
		2.6	Explain the self-assessment process including payment of tax and filing of returns for unincorporated businesses.
		2.7	Identify due dates of payments, including payments on account.
3	Demonstrate an understanding of tax law and its implications for incorporated businesses.	3.1	Explain the different taxation regimes available and therefore differences in calculation of corporation tax payable by different sizes of companies.
		3.2	Identify alternative loss reliefs for trading losses.
		3.3	Identify the amount of corporation tax payable and the due dates of payment, including instalments.

<b>Title (and reference number)</b>		<b>Calculate business tax</b>	
<b>Unit Code</b>		CATL6CBT01	
<b>Level</b>		6	
<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about the learner being able to prepare tax returns for sole traders, partnerships and incorporated businesses. The learner will be able to recognise trading profits, making adjustments and applying the current relevant legislation to enable them to accurately prepare the required computations to support the submission of the tax returns to the statutory authorities.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Prepare the relevant pages of a tax return for the business and accurately produce the computations to support this.	1.1	Adjust trading profits and losses for tax purposes.
		1.2	Classify expenditure on capital assets in accordance with the statutory distinction between capital and revenue expenditure.
		1.3	Prepare computations of capital allowances (depreciation).
		1.4	Make adjustments for private use of assets by owners.

		1.5	Divide profits and losses of partnerships amongst partners.
		1.6	Complete the self-employed or partnership supplementary pages of the tax return for individuals, and submit them within statutory time limits.
2	Correctly complete corporation tax returns with all supporting computations for incorporated businesses.	2.1	Adjust trading profits and losses for tax purposes.
		2.2	Classify expenditure on capital assets in accordance with the statutory distinction between capital and revenue expenditure.
		2.3	Prepare computations of capital allowances.
		2.4	Enter adjusted trading profits and losses, capital allowances, investment income and capital gains in the corporation tax computation.
		2.5	Calculate profits chargeable to corporation tax, and other relevant figures.
		2.6	Calculate corporation tax payable.
		2.7	Complete corporation tax returns correctly and submit them within statutory time limits.

<b>Title (and reference number)</b>	<b>Demonstrate an understanding of the principles of external audit</b>
<b>Unit Code</b>	CATL6UPE01
<b>Level</b>	6

<b>Credits</b>		3	
<b>Learning hours</b>		30	
<b>Purpose and aim</b>		This unit is about understanding principles of external audit. Learners will have the knowledge to be able to help plan and undertake an audit using a range of techniques appropriate to the element being validated, and understand legislative and professional requirements that auditors are duty bound to follow.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the legal and professional standards required for an external auditor.	1.1	Explain the legal and ethical duties of auditors, including the content of reports and the definition of proper records.
		1.2	Explain the liability of auditors under contract and negligence including liability to third parties.
		1.3	Explain the relevant legislation and auditing standards.
		1.4	Define audit risk and how it applies to external audit.
		1.5	Define materiality and explain its application in auditing.
	Demonstrate an understanding of the organisation's external auditing procedures.	2.1	Describe the organisation's systems and the external auditing procedures.
		2.2	Describe the features of accounting systems including purchases, sales, stock, expenses, statement of financial position (balance sheet) items and payroll.

2		2.3	Identify principles of control and when they should be used including separation of functions, the need for authorisation, recording custody, vouching and verification.
3	Demonstrate an understanding of a range of auditing techniques and know which to use when planning audits on different aspects of the system.	3.1	Describe the different verification techniques that can be used and explain what type of item could be audited by this method. Methods to include physical examination, reperformance, third party confirmation, vouching, documentary evidence and identification of unusual items.
		3.2	Identify different sampling techniques used in auditing and describe where these could be used including confidence levels, selection techniques including random numbers, interval sampling and stratified sampling.
		3.3	Explain tests of control and substantive procedures and their links to the audit objective.
		3.4	Explain the auditing techniques that should be used in an IT environment.
		3.5	Explain how management feedback, that includes systems weaknesses, clerical/accounting mistakes, disagreement regarding accounting policies or treatment, can be used when planning an audit.
4	Demonstrate an understanding of a range of audit documentation and recognise the appropriateness.	4.1	Explain the features of recording and evaluating systems including the use of conventional symbols, flowcharts, internal control questionnaires (ICQs) and checklists.
		4.2	Recognise the importance of audit files and working papers and their role in the audit process.

<b>Title (and reference number)</b>		<b>Audit financial statements</b>	
<b>Unit Code</b>		CATL6AFS01	
<b>Level</b>		6	
<b>Credits</b>		4	
<b>Learning hours</b>		40	
<b>Purpose and aim</b>		This unit is about being able to act as part of an audit team in planning and conducting an audit, and drafting working papers and a final audit report. Learners will be able to use a range of appropriate audit techniques to verify the accounting records and recognise deficiencies or errors.	
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Be able to help Participate in audit planning by accurately identifying areas to be verified and any associated risks.	1.1	Identify the accounting systems under review and accurately record them on appropriate working papers.
		1.2	Correctly identify the control framework.
		1.3	Accurately assess risks associated with the accounting system and its controls.
		1.4	Correctly record significant weaknesses in control.
		1.5	Identify account balances to be verified and the associated risks.

		1.6	Select an appropriate sample for testing.
		1.7	Select or devise appropriate tests in accordance with the auditing principles and agree them with the audit supervisor.
		1.8	Provide clear information and recommendations for the proposed audit plan, and submit it to the appropriate person for consideration.
2	Undertake an audit under supervision.	2.1	Conduct tests correctly, properly record test results and draw valid conclusions from them as specified in the audit plan.
		2.2	Establish the existence, completeness, ownership, valuation and description of assets and liabilities and gather appropriate evidence to support these findings.
		2.3	Identify all matters of an unusual nature and refer them promptly to the audit supervisor.
		2.4	Identify and record material and significant errors, deficiencies or other variations from standard and report them to the audit supervisor.
3	Prepare draft reports for approval.	3.1	Prepare and submit clear and concise draft reports illustrating constructive and practicable recommendations in line with organisational procedures.
		3.2	Discuss preliminary conclusions and recommendations with the audit supervisor and gain approval from the audit supervisor.
		3.3	Follow confidentiality and security procedures at all times.

<b>Title (and reference number)</b>	<b>Demonstrate an understanding of the principles of public financial management</b>
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<b>Unit Code</b>	CATL6UPF01		
<b>Level</b>	6		
<b>Credits</b>	5		
<b>Learning hours</b>	50		
<b>Purpose and aim</b>	Learners will develop knowledge and understanding of the key principles of effective financial management in the public sector. They will obtain an overview about the features of Public Financial Management that differ from the financial management of a business entity.		
Learning outcomes		Assessment criteria	
<i>The learner will...</i>		<i>The learner can...</i>	
1	Demonstrate an understanding of the role of government and the broad scope of Public Financial Management (PFM).	1.1	Describe the nature and categories of public expenditure.
		1.2	Explain the arguments that justify government intervention in economies – market failure, redistribution, economic stabilisation and political ideology.

	1.3	Explain the main arguments associated with market failure – including public goods, merit and demerit goods, externalities, natural monopoly, factor immobility, information asymmetries, excessive market volatility.
	1.4	Describe the distinct roles and responsibilities of national government and lower tiers of government.
	1.5	Explain the main features of monetary and fiscal government economic policy interventions.
	1.6	Explain the main differences between supply side and demand side economics and the impact on the role of government.
	1.7	Explain the characteristics that are distinctive for public sector entities and which therefore underpin the need for a distinctive approach to financial management in government bodies.
	1.8	Define and explain the key elements of effective PFM.

		1.9	Explain the inter-connectedness, and the importance of achieving coherence in practice, between the different elements of PFM.
Learning outcomes		Assessment criteria	
The learner will...		The learner can...	
2	Demonstrate an understanding of the role of planning and budgeting in effective PFM.	2.1	Explain the role of a medium term budgetary/expenditure framework (MTEF) in securing the integration of strategic policy planning and budgeting.
		2.2	Describe the stages in the budget cycle.
		2.3	Describe the roles of the Executive, Legislature and Auditor General in the budget cycle.
		2.4	Describe the roles of finance professionals, policy planners and service managers in the budget cycle and the mechanisms for ensuring integration between planning, accounting and spending units.
		2.5	Explain the processes involved in setting budgets for lower tiers of government.
		2.6	Explain the importance of transparent budget execution rules, in areas such as release of budget appropriations and budget reallocation rules.
		2.7	Identify the influences and constraints on budgeting for public sector organisations.
		2.8	Explain different potential approaches to budget preparation – including incremental, zero-based, programme-based, and performance-based.

		2.9	Explain the difference between recurrent (revenue) and development (capital) budgets and the mechanisms for ensuring their effective integration.
		2.10	Explain the features of effective budget reporting and monitoring processes.
3	Demonstrate an understanding of the range of options available to finance government revenue expenditure.	3.1	Describe the main tax base options potentially available to national and municipal government – including income, expenditure, value added, profits, capital gains, property value, inheritance, wealth, specific transactions.
		3.2	Explain the criteria that should be used to determine the suitability of taxes – equity, efficiency, ease of administration, predictability.
		3.3	Explain the concept of a progressive, proportionate and regressive tax structure.
		3.4	Explain the concepts of tax evasion and tax avoidance and the measures governments can take to minimise their impact on tax revenue.
		3.5	Explain the advantages and disadvantages of service charges as a source of government revenue and the key features of effective charging practices.
		3.6	Describe the types of grants potentially available to national and municipal government bodies.
		3.7	Describe the different forms of donor aid potentially available to government bodies.
		3.8	Describe other potential sources of government revenue – including customs duties and tariffs, licences, royalties, fines, profits from state-owned enterprises, asset sales.

Learning outcomes		Assessment criteria	
The learner will...		The learner can...	
4	Demonstrate an understanding of the principles of effective procurement practices in government organisations.	4.1	Explain the importance of implementing effective procurement practices within PFM systems so as to achieve government's social and economic objectives.
		4.2	Describe the stages, workflows and documents involved in the procurement sourcing process.
		4.3	Explain the components of a supply chain.
		4.4	Describe the features of different types of procurement contracts.
		4.5	Explain the best practice procedures and internal controls relevant to the achievement of propriety, probity and value for money in procurement practices.
		4.6	Describe how e-procurement can improve the cost-effectiveness of procurement practices.
5	Demonstrate an understanding of the principles and practices associated with cash flow planning and management for public bodies.	5.1	Identify the role of the treasury function in effective PFM.
		5.2	Explain the purposes and key features of cash management in relation to effective budget implementation.
		5.3	Describe the processes involved in creating a cash flow plan that reflects the approved budget.
		5.4	Explain the processes involved in monitoring cash flow plans and taking corrective action as required.
		5.5	Explain the risks associated with cash management and describe the internal controls that are necessary for effective cash flow management.
		5.6	Explain the role of the Treasury Single Account in cash flow management.

6	Demonstrate an understanding of the role of auditing in ensuring effective PFM.	6.1	Explain the role of state audit institutions, including the principles governing their work and best practice approaches to achieving audit independence.
		6.2	Explain the standards framework that applies to public sector external auditing.
		6.3	Explain the main types of public sector external audit – financial, compliance and performance auditing.
		6.4	Explain how public bodies should work effectively with external audit agencies.
		6.5	Explain the objectives of an effective internal audit function.
		6.6	Describe the scope of the work of internal audit in relation to contributing to the achievement of effective PFM, including the principles that govern their activities.
		6.7	Explain the differences between external and internal audit and how their work can interact.
Learning outcomes		Assessment criteria	
The learner will...		The learner can...	
7	Demonstrate an understanding of the role of an Integrated Financial Management Information System (IFMIS) in effective PFM.	7.1	Identify and explain the attributes of good information.
		7.2	Explain the scope, objectives and benefits of an IFMIS in relation to effective PFM.
		7.3	Explain the role of IFMISs in relation to the budget cycle.
		7.4	Explain the role of IFMISs in relation to cash management.
		7.5	Explain the role of IFMISs in relation to financial accounting and reporting.
		7.6	Explain the role of IFMISs in relation to procurement and payments.

		7.7	Explain the role of IFMISs in relation to auditing.
		7.8	Explain the benefits and risks associated with an IFMIS and identify internal controls relevant to mitigating those risks.
Learning outcomes		Assessment criteria	
The learner will...		The learner can...	
8	Demonstrate an understanding of the distinctive characteristics of the public sector and the implications for financial reporting, including the role of International PublicSector Accounting Standards (IPSAS).	8.1	Identifythose distinctive characteristics of public sector activity that have a significant impact on the approach to financial reporting for publicbodies, drawing on the guidance provided by the IPSAS Conceptual Framework.
		8.2	Explain the main differences between the cash, modified cash and accruals bases of IPSAS-based financial reporting.
		8.3	Identify accounting standards relevant to the production of general purpose financial reports for public sector bodies
		8.4	Explain the main issues particular to public sector financial reporting encountered when producing a statement of financial performance.
		8.5	Explain the main issues particular to public sector financial reporting encountered when producing a statement of financial position.
		8.6	Explain the role of public sector financial statements and other published performance information in ensuring effective accountability for public sector activity.

## NOTES



## NOTES

This image shows a single page of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

## NOTES



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