



**EXAMPLE OF  
COMPLETED  
COMPETENCY  
GUIDE & RETURN**

## Meet Albert



Albert is the manager for payroll, accounts payable and accounts receivable for a large company. In the past year he had a team of twenty five working with him, five of whom were involved in payroll and ten each worked in accounts receivable (AR) and accounts payable (AP).

A new enterprise reporting system (ERP) is being introduced on a phased basis within the company. The AP and AR processes transferred to the new system during the last year. For the duration of the last year, 30% of Albert's working week was spent as the finance team's subject matter expert on the cross functional team with responsibility for the implementation of the new system in Albert's area. Albert reports to the Senior Financial Accountant and she is his CPA training supervisor.

### **Albert's chief activities for the year included were:**

1. Responsibility for the maintenance of the AR, AP and Payroll records, the timely, efficient and accurate processing of transactions, preparation of payments to suppliers and staff and the processing of payments received from debtors. Albert's availability for these activities was spread evenly across them.
2. Participation in the cross functional ERP implementation team. Albert spent 1.5 days per working week, (30%) on this project. His role included:
  - a. Specifying and documenting internal controls.
  - b. Supervision of the data conversion, investigation and reconciliation of differences arising from the parallel run. Recommendation of systems and or process changes to eliminate issues identified and to ensure efficient, accurate and complete processing of data and the production of timely management information.
3. Preparation of the capital and current pay and non pay budgets for his section and the presentation and defence of this budget submission to the Finance Director. This took one week in quarter 4. Ongoing monitoring, investigation and reporting of material budget variances of AR, AP and Payroll items against budget took 1.0 day each week.
4. Staff: On average staff supervision took 0.5 days per week with another 0.5 week per quarter spent on quarterly staff performance reviews.
5. Liaising with the internal auditors and external auditors for 5 days in quarter 4, and 2.5 days in quarter 1.
  - a. Albert was on leave, (including bank holidays, annual, study / examinations leave) for one week in quarter 1, three weeks in quarter 2, three weeks in quarter 3 and one week in quarter 4.

Table 1 is an extract from the time management and recording system used in Albert's showing a summary of his activities for the year to 31 December 2013.

Year Ended 31/12/2013	Total	Leave	Working Weeks	ERP Project Rollout	Budget Planning	Budgetary Control	Total Staff Related	Auditing & Compliance	AP/AR/ Payroll
Quarter 1 (Weeks)	13.00	1.00	12.00	3.60	0.00	2.40	1.70	0.50	3.80
Quarter 2 (Weeks)	13.00	3.00	10.00	3.00	0.00	2.00	1.50	0.00	3.50
Quarter 3 (Weeks)	13.00	3.00	10.00	3.00	0.00	2.00	1.50	0.00	3.50
Quarter 4 (Weeks)	13.00	1.00	12.00	3.60	1.00	2.40	1.70	1.00	2.30
<b>Total</b>	<b>52.00</b>	<b>8.00</b>	<b>44.00</b>	<b>13.20</b>	<b>1.00</b>	<b>8.80</b>	<b>6.40</b>	<b>1.50</b>	<b>13.10</b>

Albert used his local time management system to record his activities and updated his Training Record for CPA Students each quarter. The above is a summary of the detail of those activities from his local time management system.

- Record of Practical Experience
- Quarterly Review of Training
- Annual Training Summary and Sign Off
- Competency Statement Form

# Section A. Detailed Record of Practical Experience

## Extract from Page 6 of Albert Kelly's CPA Training Record for 2013

### Illustration 1

Element of Experience (Key areas required for practising certificate marked *)	Level 1 Collect & Categorise Information				Level 2 Analyse & Interpret Information				Level 3 Report & Recommend					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<b>1. Financial Accounting</b> Preparation of periodic and annual accounts of various organisations (including sole traders, partnerships, limited companies and public companies and not-for-profit organisations) to include:  <b>Preparation of basic accounting records:</b> <ul style="list-style-type: none"> <li>• Maintenance of Sales Ledgers</li> <li>• Maintenance of Purchase Ledgers</li> <li>• Maintenance of Payroll</li> <li>• Maintenance of VAT records</li> <li>• Other accounting work: (specify)</li> </ul>					0.5	0.5	0.5	0.3	0.8	0.8	0.8	0.5		
					0.5	0.5	0.5	0.3	0.8	0.8	0.8	0.4		
					0.4	0.4	0.4	0.3	0.8	0.5	0.5	0.5		
<b>Total</b>	<b>Level 1</b>	<b>0</b>	<b>Level 2</b>	<b>5.1</b>	<b>Level 3</b>	<b>8.0</b>								
							1.4	1.4	1.4	0.9	2.4	2.1	2.1	1.4

**Illustration 1** above shows how Albert's Accounts Payable / Accounts Receivable / Payroll activities were recorded in the Training Record for CPA Students. His company's time management system provided him with detailed back up. This enabled him to apportion the total time in this area of activity between the time spent on Analysis and Interpretation (level 2) and the higher value activities Reporting and Recommending (level 3). Each quarter he recorded all his activities in the appropriate sections of the training record. In addition he also had a quarterly performance review with Olive Green, his training supervisor. A summary of each review was recorded in "Section B Quarterly Review of Training" on page 16 of the Training Record for CPA Students, **see Illustration 2**.

# SECTION B. Quarterly Review of Training

## Extract from page 16 of Albert Kelly's record for CPA training 2013

### Illustration 2

<b>Student's Name:</b>	Albert Kelly	<b>Student's ID No:</b>	XXY9172Z
<b>Registered Private Address:</b>	1 Riverview Road, Small Town, Midlands, Ireland		
<b>Review Comments - Quarter 1:</b> Albert took the lead role in representing the finance team in the roll out of the company's new enterprise reporting system for the Payroll, Accounts Payable and Accounts Receivable processes. He ensured that finance input was on time, kept the finance management team briefed on the project's progress, communicated and consulted on issues arising. All project milestones were met. He managed his own team well, demonstrated excellent delegation and supervision skills. His own team's key performance indicator's were all achieved. Albert responded satisfactorily to all queries raised by the external auditors and provided all information and explanations they required. He progressed well in his training.			
<b>Signed:</b> Albert Kelly	<b>Signed:</b> Olive Green FCPA, Snr. Fin Accountant Student Supervisor	<b>Date:</b> 13/Mar/13	
<b>Review Comments - Quarter 2:</b> Albert reviewed the proposed controls for new payroll, accounts receivable / payable system. He proposed modifications and obtained approval for these from the finance management team. He then ensured that these were incorporated in system design and rollout. He supervised the commencement of systems user acceptance testing, ensured any finance related issues were identified ,resolved or escalated as appropriate. He documented the process and user manuals, conducted training needs analysis, designed training programme to support rollout. Albert managed his own team well, demonstrated excellent delegation and supervision skills. A key member of his staff went on long term sick leave. Albert ensured that all work was covered through delegation and assignment of tasks to other team members. His team's key performance indicator's were all achieved. His own performed is at or near the standard expected from a qualified professional accountant.			
<b>Signed:</b> Albert Kelly	<b>Signed:</b> Olive Green FCPA, Snr. Fin Accountant Student Supervisor	<b>Date:</b> 11/Jul/13	
<b>Review Comments - Quarter 3:</b> Following a parallel run of the weekly and monthly payrolls, the new payroll system changeover was implemented one month ahead of schedule. I received excellent feedback on Albert's performance from the Project Leader, who is an experienced professional accountant specialising in the design and delivery of Financial Systems. User acceptance testing commenced for accounts receivable. A key member of staff remained on long term sick leave. Albert ensured that all work was covered through delegation and assignment of tasks to other team members. His own team's key performance indicator's were all achieved. Albert demonstrated excellent technical, leadership and communication skills.			
<b>Signed:</b> Albert Kelly	<b>Signed:</b> Olive Green FCPA, Snr. Fin Accountant Student Supervisor	<b>Date:</b> 10/Oct/13	
<b>Review Comments- Quarter 4:</b> The new Accounts Receivable system changeover was implemented one month ahead of target. All data was transferred to the new system which is operating as expected. Some initial user concerns were addressed by Albert designing and delivering some further training on the system to staff. The Accounts Payable system changeover is on target for Q1 in 2009. Albert liaised with the internal audit team who reviewed the operation of new payroll and accounts receivable systems. Some minor systems control modifications were recommended. A key member of his own team was promoted to a position in the IT Department. A replacement was successfully recruited by Albert who arranged for induction training and relevant technical training . Albert presented ,to the Finance Director , and defended his area's 2009 operating and capital budgets. Albert is always ready to go that "extra mile" to ensure that deadlines are met and that the quality of his personal or his team's output meets and/or exceeds expectations.			
<b>Signed:</b> Albert Kelly	<b>Signed:</b> Olive Green FCPA, Snr. Fin Accountant Student Supervisor	<b>Date:</b> 13/Mar/13	

## Section C : Annual Training Summary and Sign-Off\*

### Extract from page 17 of Albert Kelly's CPA Training Record

<b>Student's Name:</b> Albert Kelly	<b>Student's ID No:</b> XXY9172Z
<b>Registered Private Address:</b> 1 Riverview Road, Small Town, Midlands, Ireland	

<b>Employer:</b> A Large Company, Small Town Midlands, Ireland	<b>Job Description:</b> Manager - Payroll, Accounts Payable, Accounts Receivable. Supervises 25 staff. Group Budgets payroll - €40m, receivables €100, payables 42m.
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Year: 31 Dec 2013, 44 weeks in total. (Specify months, if less than full year)

Experience	Level	No of Weeks	Experience	Level	No of Weeks
<b>1. Financial Accounting:</b> 1.1 Preparation of basic accounting records: 1.2 Preparation of control accounts and trial balance 1.3 Preparation of unincorporated entity accounts 1.4 Preparation of Statutory Financial Statements 1.5 Preparation of accounts for specialist organisations <b>2. Auditing &amp; Statutory Compliance:</b> 2.1 Audit Planning 2.2 Audit Testing 2.3 Reporting 2.4 Statutory Compliance 2.5 Liquidations (Members or Creditors voluntary winding up) <b>3. Corporate Planning, Control and Treasury Management</b> 3.1 Standard Costing Systems 3.2 Management Reporting 3.3 Budgeting and cash flow analysis 3.4 Strategic Planning 3.5 Treasury	2 3       3   3	5.1 8.0       1.5   9.8	<b>4. Information/Financial Systems</b> 4.1 Process Transactions 4.2 Systems Analysis 4.3 Systems Design and Implementation 4.4 Evaluation of System Requirements 4.5 Project Work 4.6 Compilation of Procedure Manual 4.7 Programming 4.8 Maintenance of Financial Systems <b>5. Management Skills</b> 5.1 Corporate planning 5.2 Performance management: 5.3 HR Management 5.4 Project Management 5.5 Communication Skills <b>6. Taxation</b> 6.1 Income Tax 6.2 Corporation Tax 6.3 Capital Gains Tax 6.4 Other Taxes 6.5 Other relevant tax experience	3          3	13.2          6.4

\*To be submitted to the Institute with in one month of each year

# Competency Statement Form: Form 2 - Record of In-Depth Competencies

**Use:** This form is used to describe how an In-Depth Competence, from the CPA Competency Profile for Newly Qualified CPA's, has been demonstrated by a CPA trainee in the workplace prior to admission to membership.

<b>Student's Name:</b>	Albert Kelly	<b>Student's ID No:</b> XXY9172Z
<b>Registered Private Address:</b>	1 Riverview Road, Small Town, Midlands, Ireland	
<b>Competence Field:</b>	Information & Financial Systems	
<b>In Depth Competence:</b>	Project management of financial software / system installation.	
<b>Description:</b>		
<p>Albert took the lead role in representing the finance team in the roll out of the company's new enterprise reporting system for the Payroll, Accounts Payable and Accounts Receivable processes. He ensured that the finance input was on time, kept the finance management team briefed on the project's progress, communicated and consulted on issues arising. All project milestones were met. The new payroll system changeover was implemented one month ahead of schedule. I received excellent feedback on Albert's performance from the Project Leader, who is an experienced professional accountant specialising in the design and delivery of Financial Systems. The new Accounts Receivable system changeover was also implemented one month ahead of target. All data was transferred to the new system which is operating as expected. Some initial user concerns were addressed by Albert designing and delivering some further training on the system to staff. In summary Albert's management of the finance input to this complex project was fundamental to its success. He also demonstrated excellent communications, leadership and time management skills and has demonstrated the capacity to perform as a competent professional.</p>		
<b>Signed:</b> Albert Kelly _____ Student	<b>Signed:</b> Olive Green, FCPA _____ Supervisor <b>Position:</b> Senior Fin. Accountant <b>Company:</b> A Large Company	<b>Date:</b> 12/Jan/14