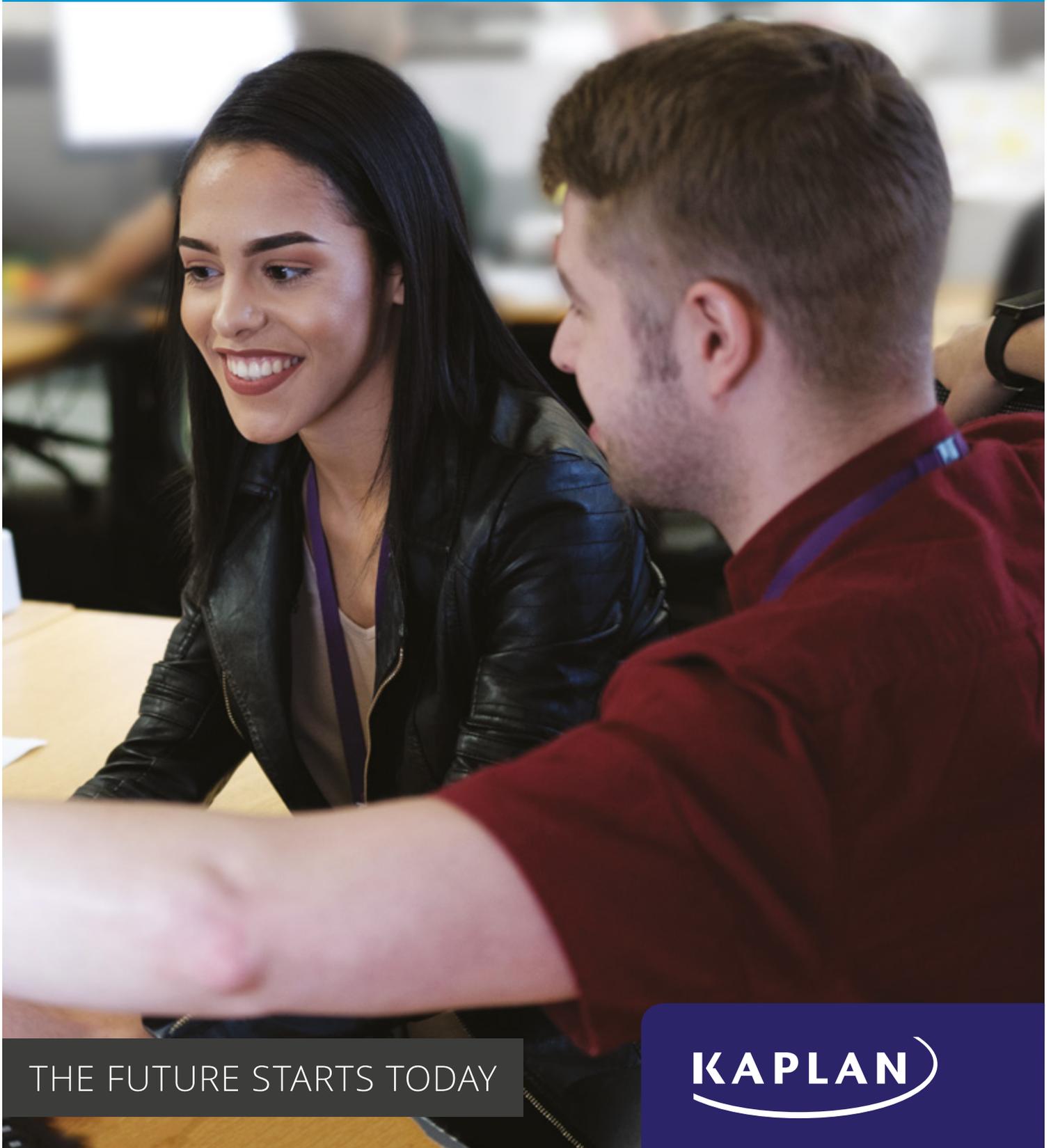


ACCOUNTING AND TAXATION PROFESSIONAL L7 APPRENTICESHIP STANDARD: KEY FACTS



THE FUTURE STARTS TODAY

KAPLAN

WHAT ARE TRAILBLAZER STANDARDS?

Apprenticeships are changing. Existing Apprenticeship frameworks are being replaced with employer-designed Trailblazer ‘standards’, based around specific job roles that detail the knowledge, skills and behaviours an apprentice would have to demonstrate to prove competence in that role.

HOW DOES THIS RELATE TO ACCOUNTANCY?

There are currently three standards relating to the Accountancy sector:

Level 3 – Assistant Accountant

Level 4 – Professional Accounting/Tax Technician

Level 7 – Accounting/Taxation Professional

All are now ready for delivery. A Level 2 standard is still in development.

WHAT IS LEVEL 7?

Level 7 is equivalent to a Masters Degree and will include a full Accountancy Professional Qualification such as:

- ICAEW
- ACCA
- CIMA
- or a tax qualification such as CTA

Through following an Apprenticeship route however there are additional requirements that will need to be completed on top of the qualification, detailed next.



WHAT IS THE DIFFERENCE BETWEEN A LEVEL 7 APPRENTICESHIP AND THE PROFESSIONAL QUALIFICATION?

The table below aims to show the main similarities and differences between the two different options.

	Professional Qualification	Level 7 Apprenticeship
Professional Exams	✓	✓
Case Study	✓	✓
Skills & Behaviours Training Log*	✓ / ✗	✓
Project Report End-test	✗	✓
20% ‘Off The Job’ Training	✗	✓

* Most Professional Bodies require students to complete a training log as a prerequisite of membership. For the Level 7 Apprenticeship it is mandatory that apprentices demonstrate they have achieved the skills and behaviours detailed in the standard.

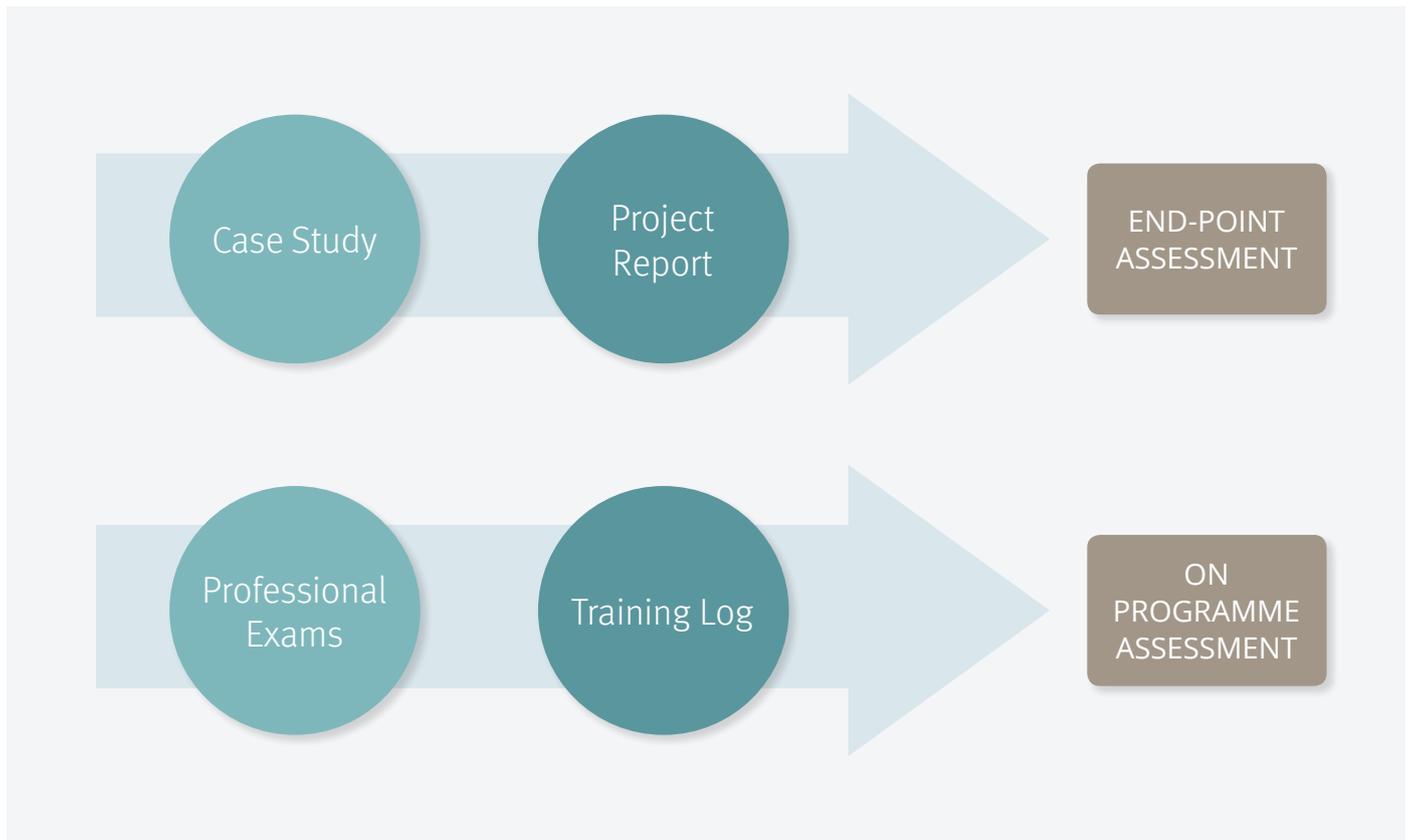
Main Similarities:

- Both contain professional exams
- Both include a case study style exam
- Both require a focus on practical work experience as a pre-requisite for membership
- Both take around 3 years to complete

Main Differences:

- As noted above skills and behavioural training must be completed and formally documented
- Apprenticeships must include 2 forms of end-point assessment, one will be the case study (mentioned above), the other is a 4,000 word project report focusing on recent and relevant work experience
- It is a requirement of all Apprenticeships that 20% of the time spent on programme be dedicated to training and development – ‘off the job’ rule
- All new Apprenticeships have to be graded

WHAT DOES THE ASSESSMENT LOOK LIKE IN PRACTICE?



WHAT IS INCLUDED IN ON-PROGRAMME ASSESSMENT?

Apprentices will take the professional exams of their chosen qualification. This can include either the full qualification (for those with no exemptions) or some of the qualification (for those with exemptions either through the degree they have chosen or for those who have previously completed a Level 4 Apprenticeship).

Apprentices will also work on demonstrating key skills and behaviours such as Leadership, Communication, Ethics and Adding Value which will be detailed in their training logs.

WHAT DOES END-POINT ASSESSMENT INCLUDE?

1 Case Study

The case study will be the case study taken as part of the existing Professional Qualifications. There will be no change to the way this is taught or examined as a result of the Apprenticeship unless the Professional Body decides to alter their own syllabus.

2 Project Report

Apprentices will be asked to consider four questions, set by the Professional Body to critically evaluate the key skills and behaviours demonstrated in their Apprenticeship. In c700–1000 words per question, apprentices will consider their recent and relevant Professional work experience.

It will be up to each Professional Body to detail the requirements of what the project report should contain and how it will be assessed.

WHO WILL BE ELIGIBLE TO COMPLETE A LEVEL 7 APPRENTICESHIP?

Anybody can complete a Level 7 Apprenticeship as long as they don't have an equivalent Level 7 qualification in a related subject, for example a Masters Degree in Accountancy and Finance.

Accountancy Graduates, who don't have a Masters, are eligible.

The Apprenticeship applies to both new and existing members of staff.



WHAT ABOUT MY STUDENTS WHO HAVE ALREADY STARTED THEIR PROFESSIONAL QUALIFICATION?

For any employees who are part way through their qualification, they may be eligible to finish their studies as part of the Apprenticeship. Please note that this is subject to them having at least 12 months of study still to complete. They will also need to complete **all** components of the Apprenticeship so demonstrating they've met all the skills and behaviours and prepare the project report.

HOW WILL FUNDING WORK?

This Level 7 Apprenticeship will be eligible for both Levy funding and government funding.

It has been given a £21,000 cap.

If you are a Levy payer this means that the maximum amount you can withdraw from your Levy fund for this Apprenticeship is £21,000.

For non or marginal Levy payers (where you have overspent your Levy fund), 90% of the cost of the Apprenticeship will be funded by the government meaning you will only have to pay 10% (a maximum of £2,100).

Please note that exam fees and registration fees are not included in the above and must be funded separately.

NEED ADVICE?

Apprenticeships can seem very complex but Kaplan are here to help and advise you. We are experts in this sector, training over 2,500 Accountancy apprentices every year. We have been instrumental in the design of all the new Accountancy Apprenticeship standards and were recently commended by OFSTED for the work we have done in this space.

We have the highest level of accreditation from all the Professional Accountancy Bodies, with pass rates that consistently beat national averages.

We will always recommend the right route for you and the needs of your business.

For more information on what this means for your business, call **01908 540066** or complete our *Request a Call Back form*:
kaplan.co.uk/apprenticeships/training-for-businesses

