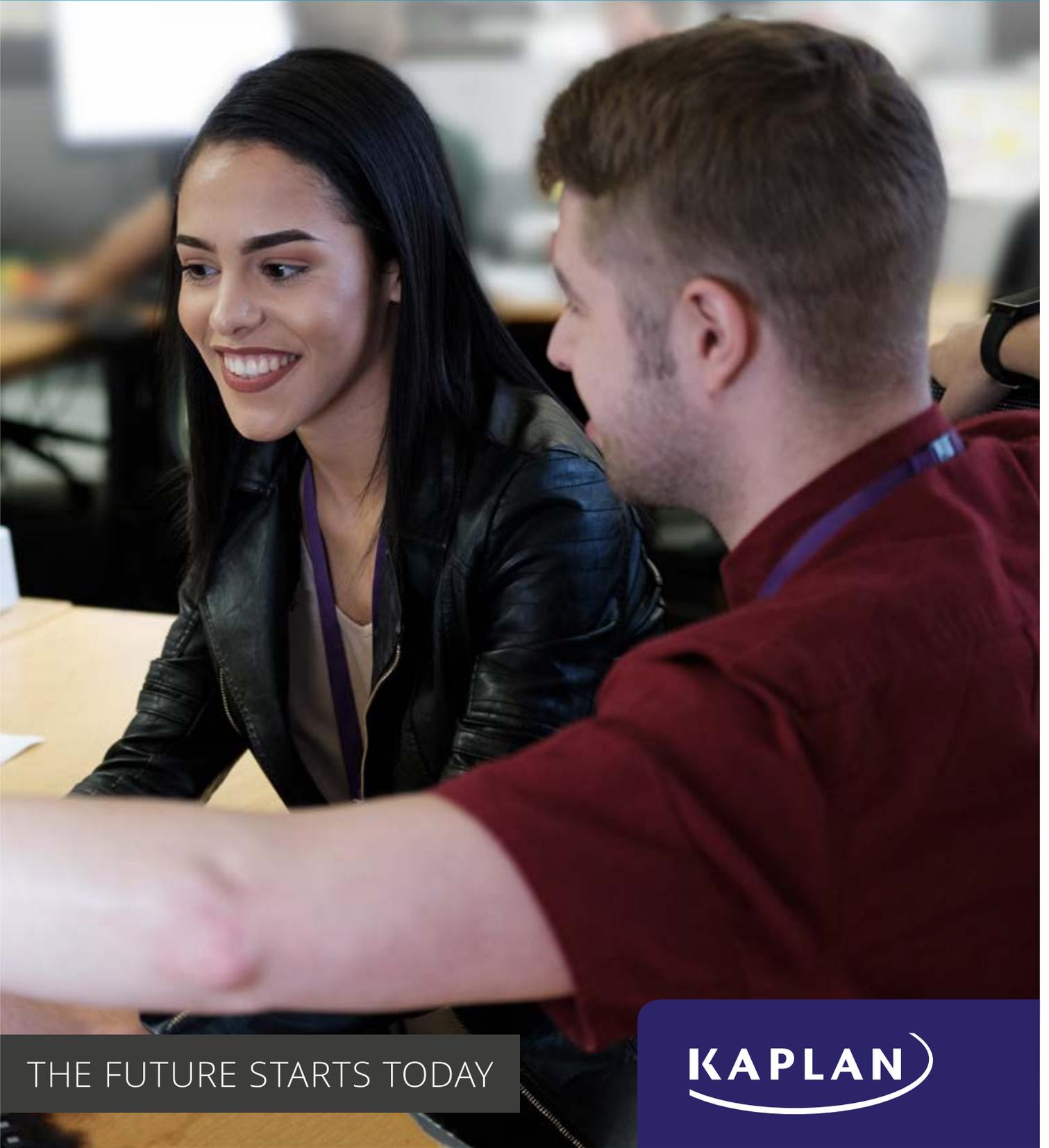


# ACCOUNTANCY L7 APPRENTICESHIP STANDARD: KEY FACTS



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 will 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** – Professional Accountant

Both Level 3 and Level 4 are now ready for delivery. Level 7 should be ready for the introduction of the Apprenticeship Levy in April 2017.

## WHAT IS LEVEL 7?

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

- ICAEW                      ■ CTA                          ■ CIPFA
- ACCA                        ■ CIMA                        ■ ICAS

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 shows the main similarities and differences between the two different options:

	Professional Qualification	Level 7 Apprenticeship
Professional Exams	✓	✓
Case Study*	✓	✓
Skills & Behaviours Training Log**	✓ / ✗	✓
Reflective Statement end-test	✗	✓
Grading	✗	✓

\* If one of the professional qualifications above does not currently include a case study, then they will either have to develop one or apprentices will complete a case study from an alternative professional body.

\*\* 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:

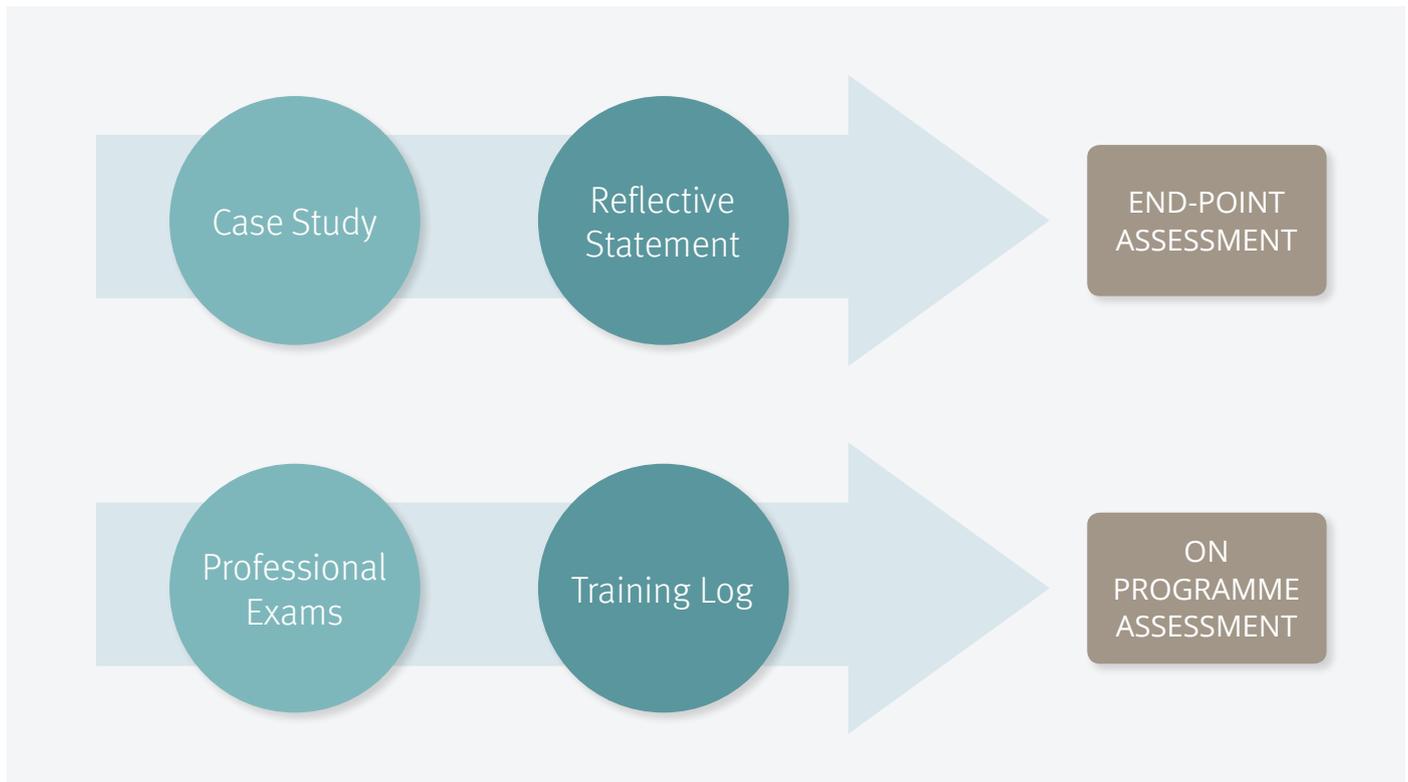
- Both contain professional exams
- Both require a focus on practical work experience as a pre-requisite for membership
- Both take around 3 years to complete

### Main Differences:

- As noted above skills and behavioural training must be completed and formally documented
- Apprenticeships must include 2 forms of end-point assessment that for Level 7 is likely to be the existing case study and a new reflective statement\*\*\*
- All new Apprenticeships have to be graded

\*\*\* This is what has been proposed but has not yet been formally approved.

## 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 that will be detailed in their training logs.

### WHAT DOES END-POINT ASSESSMENT INCLUDE?

#### 1 Case Study

Subject to the approval, the plan is that 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 syllabi.

#### 2 Reflective Statement

This is intended to be a written statement in which the apprentice reflects back on the work they have completed over their Apprenticeship. It will focus on the skills and behaviours they have been demonstrating over the course of their programme and look at where they have applied knowledge acquired in their exams in a real-life work environment.

It will be up to the individual assessment organisation (professional body) to detail the requirements of what the reflective statement should contain and how it will be assessed.

### HOW WILL THIS CHANGE WHAT I DO AT THE MOMENT?

The main difference to this new Apprenticeship is the focus on skills and behaviours and the completion of the reflective statement. However, as the skills and behaviours selected are those that should already be demonstrated in the work-place, the amount of additional time needed to evidence them should be minimal. A good provider will work closely with you to make sure this is the case.

## WHO WILL BE ELIGIBLE TO COMPLETE A LEVEL 7 APPRENTICESHIP?

Anybody can complete a Level 7 Apprenticeship but in order to be eligible for either Levy funding or government funding (for non or marginal Levy payers), the student **cannot** have an equivalent Level 7 (Masters) qualification.

Practically speaking this means that anybody, including Accounting graduates, can complete this Apprenticeship – **apart** from those who have a Masters degree in Accounting and Finance.

## HOW WILL FUNDING WORK?

Once approved, this Level 7 Apprenticeship will be eligible for both Levy funding and government funding. The cap has not yet been agreed.

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%. **This could significantly reduce your current training costs.**

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

For those students who have completed some of their professional exams, it should be possible to convert them onto the Level 7 Apprenticeship if desired.

It would be necessary to look at the amount of the qualification they have already achieved and work out a proportion of learning that would then be applied to the amount of funding that could be claimed.

This would need to be worked out on a case by case basis.

## NEED ADVICE?

Apprenticeships can seem very complex; as experts in the sector, training over 2,500 accountancy apprentices every year, Kaplan is able to provide the advice and guidance needed for successful Apprenticeship programme delivery. 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.**



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For more information what this means for your business, please contact **Cassandra Macdonald, Head of Client Solutions: Apprenticeships**

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