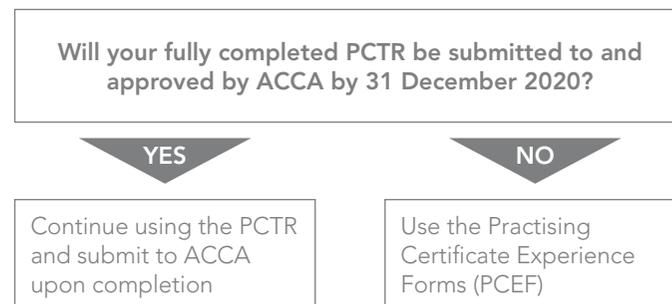


PRACTISING CERTIFICATE EXPERIENCE REQUIREMENT

Transition guide

The following guidance is aimed at members who have already started completing their Practising Certificate Training Record (PCTR). It explains the best course of action for the transition period between 1 January 2019 and 31 December 2020. The comparison tables set out in this document also assist members and training principals to understand the Practising Certificate Experience Forms (PCEF) framework.

The diagram below summarises the options depending on the current stage of the PCTR:



The next three tables compare the units and elements of competence in the PCEF with the PCTR. The elements are divided in three areas – mandatory, optional and audit.

Members cannot use both the PCTR and the PCEF to document their experience. Any member who has recently commenced completion of the PCTR should use the comparison tables to identify the experience previously documented and transfer the experience to the PCEF. Any PCTR reviews that have already been conducted by the training principal need to be transferred to the PCEF Principal reviews. These must also confirm the date on which the original review(s) was undertaken.

Mandatory areas

Area ref	Area heading	Unit ref	Element ref	Element overview	Reference under the PCTR framework	Mandatory (M) and key (K) competences under the PCTR framework	Minimum requirements under the PCEF framework
A	Professionalism and ethics	PC1	PE1	Uphold professional ethics, values and standards	B2	M	All 3 elements within this unit of competence have to be achieved
			PE2	Maintain an awareness and understanding of changes affecting the profession	A2	M	
			PE3	Demonstrate a commitment to your personal and professional knowledge and development	A3	M	
B	Stakeholder relationship management	PC2	SR1	Maintain the confidentiality of internal and external information	B1	M	At least 3 out of the 5 elements have to be achieved. These could be covered by one unit of competence or spread across both
			SR2	Establish and maintain effective and ethical business relationships and networks	A1	M	
		PC3	SR3	Promote services to existing and potential clients	P1	K	
			SR4	Evaluate potential and existing clients	P2	K	
			SR5	Agree service details and engage clients	P3		
C	Strategy and innovation	PC4	SI1	Identify and implement changes to products and services	R1		At least 2 out of the 3 elements within this unit of competence have to be achieved.
			SI2	Monitor and maintain the quality of service to clients. Implement and monitor client service standards and policies	R2		
			SI3	Promote continuous quality improvement in products, services and processes	R3	K	
D	Practice development	PC5	PD1	Set fees and credit limits for activities	Q1		At least 4 out of the 8 elements have to be achieved. These could be spread across two or more units of competence.
			PD2	Collect fee income from clients	Q2		
		PC6	PD3	Monitor and control activities against budgets	S1		
			PD4	Control costs to improve services to clients	S2		
		PC7	PD5	Monitor and maintain the security of high value items	V1		
			PD6	Maintain the health, safety and security of the working environment	V2		
		PC8	PD7	Develop and maintain information systems to meet the employer's requirements	W1		
			PD8	Monitor and control the employer's information systems	W2		
E	Leadership and management	PC9	LM1	Identify personnel requirements and role specifications	T1		At least 4 out of the 6 elements have to be achieved.
			LM2	Select teams and individuals	T2		
			LM3	Develop teams and individuals	T3	K	
		PC10	LM4	Identify and agree objectives and methods to deliver required outcomes	U1		
			LM5	Delegate activities to teams and individuals	U2		
			LM6	Monitor and appraise the work of others	U3	K	

Optional units (achieve a minimum of 6 units)

Area ref	Area heading	Unit ref	Element ref	Element overview	Reference under PCTR framework	Key (K) competences under the PCTR framework	Minimum requirements under the PCEF framework
F	Corporate reporting and financial management	PC11	CR1	Appraise information for the preparation of financial and other statements and accounts	C1	K	Minimum of 6 out of the 15 units of competence have to be achieved. When claiming a unit of competence as achieved, you need to demonstrate all elements within the unit.
			CR2	Prepare and present financial and other statements and accounts	C2	K	
		PC12	CR3	Appraise financial information for the preparation of management information	D1	K	
			CR4	Prepare and present financial information for management purpose	D2	K	
G	Business advice, development and measurement	PC13	BA1	Identify and advise on relevant legal and regulatory obligations	F1	K	
			BA2	Provide support in meeting regulatory obligations	F2		
		PC14	BA3	Formulate business strategy and objectives	G1	K	
			BA4	Devise business plans	G2		
		PC15	BA5	Assist clients to understand and evaluate their options for raising finance	H1	K	
			BA6	Assist clients to raise finance to achieve objectives	H2		
		PC16	BA7	Determine the risks and benefits associated with business/investment opportunities	L1	K	
			BA8	Recommend ways of optimising the use of assets	L2		
			BA9	Establish the value of businesses	L3	K	
H	Sustainable management accounting	PC17	SM1	Identify potential changes to an organisation's accounting systems	E1		
			SM2	Implement and evaluate new/changes to accounting systems	E2		
		PC18	SM3	Prepare spending proposals and profiles	I1		
			SM4	Agree, monitor and report on budgets for activities	I2		
		PC19	SM5	Identify financial objectives and performance measures	J1	K	
			SM6	Facilitate the introduction of systems and practices to plan and monitor financial performance	J2		
			SM7	Monitor the achievement of financial performance and objectives	J3	K	
		PC20	SM8	Evaluate the potential profitability of products and services	K1		
			SM9	Calculate the actual costs of products and services	K2		
			SM10	Make recommendations to reduce costs and enhance value	K3		

Optional areas, units of competence and elements under the PCEF framework

Optional units (continued)

Area ref	Area heading	Unit ref	Element ref	Element overview	Reference under PCTR framework	Key (K) competences under the PCTR framework	Minimum requirements under the PCEF framework	
I	Taxation	PC21	TA1	Compute the tax payable	M1	K	Minimum of 6 out of the 15 units of competence have to be achieved. When claiming a unit of competence as achieved, you need to demonstrate all elements within the unit.	
			PC22	TA2	Provide advice on tax liabilities and payments and carry out compliance activities	M2		K
				TA3	Negotiate with the tax authorities on behalf of clients	M5		K
		PC23	TA4	Provide advice on current and future tax planning	M3	K		
			TA5	Provide advice about the tax implications of externally or internally initiated changes	M4			
J	Business consultancy and internal review	PC24	BC1	Determine the scope, purpose and objectives of an internal review or investigation	N1	K		
			SM2	Deliver evidence for an internal review or investigation	N2			
		PC25	SM3	Obtain evidence for analysis against the objectives of an internal review or investigation	O1			
			SM4	Make judgements against the objectives of an internal review or investigation	O2	K		
			SM5	Report on the findings and outcomes of an internal review or investigation	O3	K		
			SM6	Present evidence as an expert witness for litigation or criminal proceedings	O4			

Optional areas, units of competence and elements under the PCEF framework

Audit units (achieve all units if you are applying for a practising certificate and audit qualification)

Area ref	Area heading	Unit ref	Element ref	Element overview	Reference under PCTR framework	Audit (A) competences under the PCTR framework	Minimum requirements under the PCEF framework
K	Audit	PC26	AU1	Identify ethical, legal and engagement requirements on an audit	New		All nine audit elements have to be achieved in order to obtain an ACCA practising certificate and audit qualification.
			AU2	Determine the level of audit risk	X1	A	
			AU3	Evaluate the risk within an organisation's internal control structure	X2	A	
		PC27	AU4	Co-ordinate the delivery of audit evidence	X3	A	
			AU5	Evaluate evidence collected for an audit	Y1	A	
			AU6	Make judgements about the truth and fairness of an organisation's financial statements	Y2	A	
		PC28	AU7	Review the performance of an audit	Y3	A	
			AU8	Advise on the findings and implications of an audit	Z1	A	
			AU9	Prepare a formal audit report	Z2	A	

Audit units, units of competence and elements under the PCEF framework

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Think Ahead