

The ACCA logo consists of the letters 'ACCA' in white, bold, sans-serif font, centered within a solid red square.

ACCA

A person wearing a bright orange jacket and dark pants is seen from behind, walking up a long, wide set of dark grey metal stairs. The stairs lead towards a bright, overcast sky. The person is positioned in the center of the frame, creating a strong sense of perspective and upward movement.

RECOGNISED PRIOR LEARNING POLICY
SOUTH AFRICA

Think Ahead

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1 INTRODUCTION

This policy sets out the Recognised Prior Learning (RPL) criteria in order to obtain credit for the completion of ACCA's Professional Development Programme (PDP). Upon successful completion of ACCA's PDP, ACCA members will be eligible to register onto South Africa Independent Regulatory Board for Auditors' (IRBA) Audit Development Programme (ADP). If an ACCA member is unable to meet all of the requirements below, they may be eligible to register onto ACCA's PDP in order to work towards meeting all of the listed criteria.

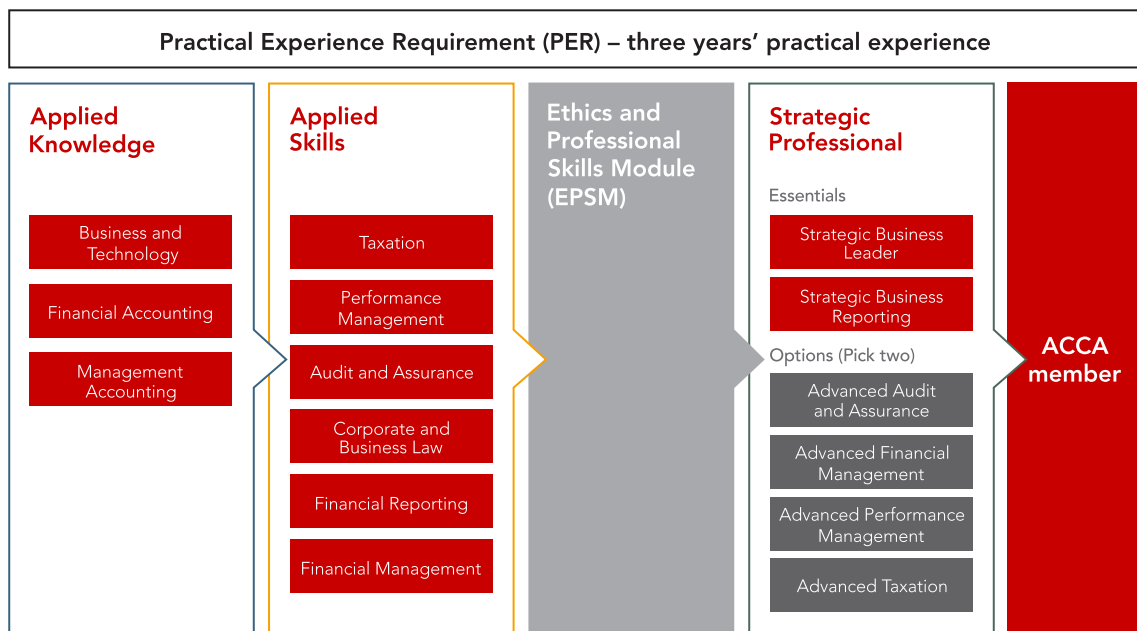
2 DEFINITIONS AND INTERPRETATIONS

- **ACCA** – the Association of Chartered Certified Accountants;
- **the Association** – ACCA incorporated by Royal Charter issued to it in 1974 as amended from time to time;
- **ACCA member** – an individual admitted to membership of the Association pursuant to the bye-laws;
- **ACCA trainee** – refers to ACCA students and ACCA affiliates;
- **ACCA affiliate** – an individual who has completed their ACCA exams, but has not yet been admitted to membership. To be admitted as an ACCA member the ACCA affiliate needs to also complete the Practical Experience Requirement (PER) and the Ethics and Professional Skills Module (EPSM).
- **Audit Development Programme (ADP)** – the ADP is a period of work experience undertaken by a qualified professional accountant, which is a pre-requisite of becoming a Registered Auditor (RA) in the Republic of South Africa. The ADP is a joint responsibility of IRBA and the RA firms.
- **Firm** – a sole practice, partnership or body corporate including a limited liability partnership;
- **IFAC** – the International Federation of Accountants
- **IRBA** – the Independent Regulatory Board for Auditors, South Africa
- **Practical Experience Requirement (PER)** – ACCA's practical experience requirement is a key component of the ACCA Qualification. To become an ACCA member all trainees (students and affiliates) must successfully complete the ACCA exams, the Ethics and Professional Skills module, and the practical experience requirement.
- **PDP** – ACCA's Professional Development Programme forms part of the ACCA South Africa Audit Qualification. It consists of a number of requirements in relation to work experience and competences, which are explained in detail in Annexure 1.
- **Practical Experience Supervisor (PES)** – a person that supports an ACCA trainee's development in the workplace and reviews their PER progress and achievements. To be eligible to sign off ACCA trainees' performance objectives the PES must be a qualified accountant recognised by law in the relevant country and/or a member of an IFAC body; and they must have knowledge of their work. Also referred to as a Training Officer.
- **Principal** – an appropriately qualified member of a professional accountancy body who has overall responsibility for supervising the training of individuals towards ACCA's practising certificates (and audit qualification) and acts as a guarantor to ACCA that individuals have reached the required standards. Refer to Annexure 2 for the full requirements.
- **Registered Auditor (RA)** – an individual or firm registered as an auditor with the Independent Regulatory Board for Auditors, South Africa.
- **South Africa Audit Qualification (SA AQ)** – this is awarded to ACCA members who have demonstrated completion of the exam requirements and the practical experience within an ACCA approved training environment.

3 ACCA QUALIFICATION STRUCTURE

Students progress through three elements of the ACCA Qualification on their journey to ACCA membership, these are:

- ACCA exams
- an Ethics and Professional Skills module (EPSM), and
- a Practical Experience Requirement (PER).



APPLIED KNOWLEDGE

The Applied Knowledge exams provide students with a broad introduction to the world of finance and develop their essential understanding and techniques in accounting.

APPLIED SKILLS

The Applied Skills exams build on existing knowledge and understanding and develop strong, broad and practical finance skills required of future strategic professional accountant in any sector or industry.

STRATEGIC PROFESSIONAL

The Strategic Professional exams prepare students for future leadership positions. They develop the strategic vision using the unique blend of technical, ethical and professional skills. And students can specialise in areas that best suit their career ambitions. Students must complete both Essentials exams and choose two of the Options.

ETHICS AND PROFESSIONAL SKILLS MODULE (EPSM)

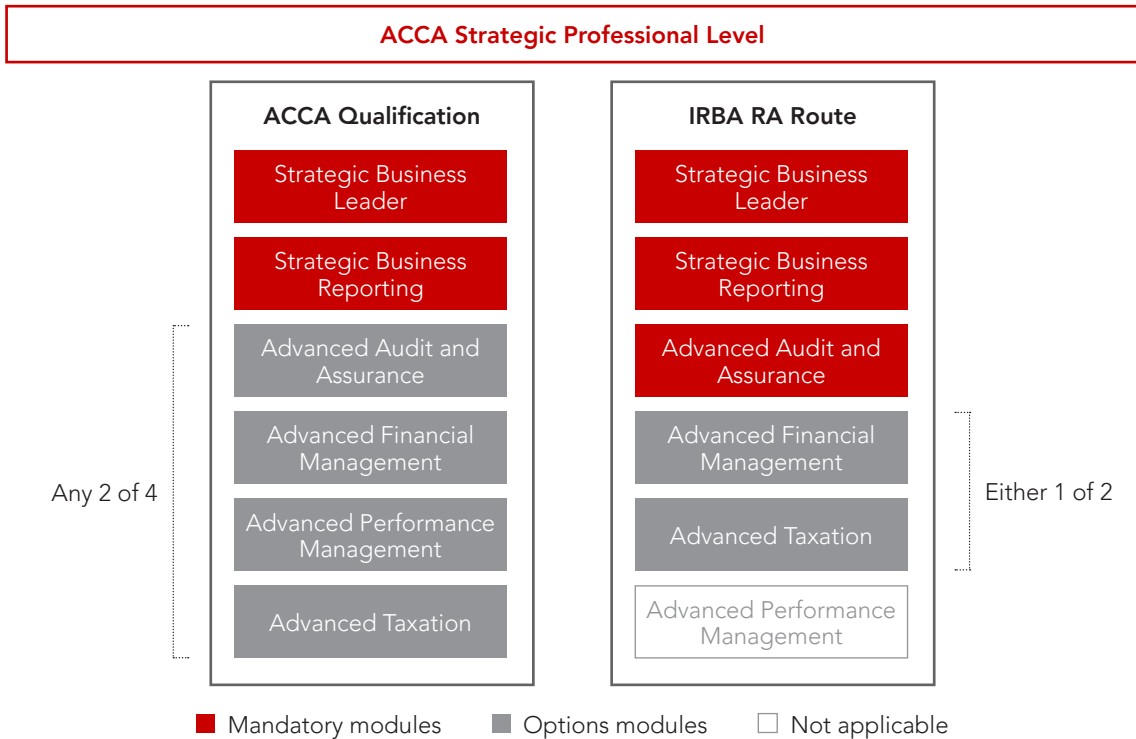
Students are required to complete ACCA's Ethics and Professional Skills module which develops in students the complete range of skills that employers need. The EPSM introduces students to the full spectrum of advanced ethical and professional skills and exposes them to realistic business situations.

PRACTICAL EXPERIENCE REQUIREMENT (PER)

Being a confident, inspiring and trusted professional comes with experience so to qualify as an ACCA member students must complete a minimum of 36 months’ relevant work experience and achieve 9 performance objectives (see Annexure 3 for further details).

Students' time in a relevant role and performance objectives need to be signed off by a practical experience supervisor (PES). The practical experience requirement allows them to put the knowledge learnt through their studies into practice in a real work environment.

Please note that there are specific Strategic Professional exam requirements for individuals who want to become Registered Auditors in South Africa. Please see further details below:



4 WORK EXPERIENCE

In order to be awarded credit for the completion of ACCA's PDP, the following work experience requirements apply:

- 4.1 Minimum of three years of practical audit experience obtained in public practice. This must be obtained in a training environment approved by IRBA.
- 4.2 The above experience must be obtained within five years directly preceding the date when the member submits an application for the South Africa Audit Qualification (SA AQ). Further information on obtaining the SA AQ is included in section 6 of this policy.
- 4.3 Applicants who have part completed work experience which is already accredited as meeting PDP requirements within the last five years can be banked, and this will count towards ACCA's PDP requirements.
- 4.4 Individuals that have already been admitted as ACCA members must ensure they meet the competences listed in Annexure 4 to meet the overall required PDP competences.

5 EXAMS

- 5.1 Successful completion of the ACCA Qualification examinations including the following variants of ACCA exams is required in order to meet the exam requirements of ACCA's South Africa Audit Qualification:

EXAM STAGE	EXAM TITLE	VARIANT ACCEPTED
Applied Skills	Corporate and Business Law (LW)* or previous syllabus equivalent	South Africa (LW-ZAF)
Applied Skills	Taxation (TX)* or previous syllabus equivalent	South Africa (TX-ZAF)
Strategic Professional	Advanced Audit and Assurance (AAA) or previous syllabus equivalent	International (AAA-INT) or South Africa (once developed)
Strategic Professional	Advanced Financial Management (AFM) or Advanced Taxation (ATX) or previous syllabus equivalent	AFM (only variant available) South Africa (ATX-ZAF)

* Some ACCA members and trainees could have previously been awarded exemptions for one or more of the above exams based on their academic achievements. Relevant documentation in relation to these exemptions (including education certificates and previous correspondence where applicable) must be provided to ACCA for further assessment and consideration.

- 5.2 Some ACCA members obtain membership via the direct membership route if they have previously been admitted as a member of another IFAC body. In these cases, ACCA will advise on the additional ACCA exams which members may need to sit to meet the examination requirements of ACCA's South Africa Audit Qualification. These will be determined by the Education Recognition team at ACCA and are dependent on the individual member's circumstances and previous experience.
- 5.3 If an individual has passed any of the SAICA exams or has already obtained a Postgraduate Diploma in Accounting (PGDA/CTA), he/she may be eligible for an exemption from one of more of the ACCA Qualification exams. The individual must provide the relevant evidence and/or certificates to ACCA's Education Recognition team should they wish to seek an exemption.

6 SOUTH AFRICA AUDIT QUALIFICATION (SA AQ) PROCESS

- 6.1 To be awarded the SA AQ, ACCA members must complete exam requirements and ACCA's PDP. To confirm completion of ACCA's PDP, trainees must submit documented work experience, which covers the PDP competences. This must be documented in an approved ACCA form in accordance with guidance published by ACCA from time to time. The documented experience must be verified by a suitably qualified and experienced principal.
- 6.2 Full details of the PDP competences are listed in Annexure 1.
- 6.3 Definitions and eligibility requirements for principals are listed in Annexure 2.
- 6.4 Members are required to demonstrate full compliance with ACCA's CPD requirements and specifically demonstrate the audit related CPD that was obtained in the two years directly preceding their application for the SA AQ.

ANNEXURE 1: PROFESSIONAL DEVELOPMENT PROGRAMME COMPETENCES

The following are the minimum requirements in relation to practical experience that must be met in order to be eligible for the ACCA South Africa Audit Qualification:

- 1 Achieve the minimum required Performance Objectives as part of ACCA's Practical Experience Requirement (PER). ACCA's PER is based on IFAC's International Education Standard 5, Practical Experience Requirements. ACCA's PER develops the professional knowledge and values, ethics and behaviours needed to become a professionally qualified accountant. There are three components to the PER:
 - a achieve five (5) Essentials and any four (4) Technical performance objectives by gaining the experience required to achieve the necessary elements and complete a statement for each performance objective, which are signed off by the training officer. Detailed list of the Performance Objectives is provided in Annexure 3.
 - b complete 36 months' experience in one or more accounting or finance-related role which is verified by the training officer.
 - c The employee is required to maintain an online My Experience record, which can be accessed via myACCA, or any other training record specified by ACCA, in accordance with the guidance notes for completion issued by ACCA. The employee must make their My Experience record, or any other training record specified by ACCA, available to the Employer and to ACCA when requested.
- 2 Achieve all nine (9) audit competences as listed in Annexure 4.

Note that individuals that have already been admitted as ACCA members already comply with the requirements of point 1 above. ACCA members must ensure they meet the competences listed in Annexure 4 to meet the overall required PDP competences.

- 3 Record the evidence in an approved ACCA document and have that verified by a suitably qualified principal, as indicated in Annexure 2.

If a current SAICA trainee is seeking to enrol onto ACCA's PDP, credit may be given for practical experience already obtained. Refer to Annexure 5 for further details on this.

ANNEXURE 2: PRINCIPALS AND AUTHORISED SUPERVISORS

This annexure sets out the definitions of “principal” and “authorised supervisor” alongside the requirements for their qualifications:

- 1** A principal is defined as an appropriately qualified member of a professional accountancy body who has overall responsibility for supervising the training of up to 10 individuals towards ACCA's practising certificates (and audit qualification) and acts as guarantor to ACCA that individuals have reached the required standards.
- 2** In order to be eligible to act as a training principal, the individual must be a registered auditor in South Africa.
- 3** A principal may delegate to an authorised supervisor the review of members' and trainees' practical experience. The authorised supervisor is not required to be a registered auditor but must be a qualified member of a professional accountancy body.
- 4** The principal must ensure that the authorised supervisor has the necessary qualifications and experience. The authorised supervisor must be a senior staff member in the organisation, have knowledge of the individual's work and the training undertaken.
- 5** The ultimate responsibility for signing off the ACCA trainees' and/or members' practical experience lies with the training principal.

ANNEXURE 3: PRACTICAL EXPERIENCE REQUIREMENTS

PERFORMANCE OBJECTIVES

ESSENTIALS – complete all five

- 1 Ethics and professionalism
- 2 Stakeholder relationship management
- 3 Strategy, innovation and sustainable value creation
- 4 Governance, risk and control
- 5 Leadership and management

TECHNICAL – choose any four

Corporate and business reporting

- 6 Record and process transactions and events
- 7 Prepare external financial reports
- 8 Analyse and interpret financial reports

Financial management

- 9 Evaluate investment and financing decisions
- 10 Manage and control working capital
- 11 Identify and manage financial risk

Management accounting

- 12 Evaluate management accounting systems
- 13 Plan and control performance
- 14 Monitor performance

Taxation

- 15 Tax computations and assessments
- 16 Tax compliance and verification
- 17 Tax planning and advice

Audit and assurance

- 18 Prepare for and plan the audit and assurance process
- 19 Collect and evaluate evidence for an audit or assurance engagement
- 20 Review and report on the findings of an audit or assurance engagement

Advisory and consultancy

- 21 Business advisory

Data, digital and technology

- 22 Data analysis and decision support

ANNEXURE 4: AUDIT COMPETENCES

One of the requirements of ACCA's PDP is to demonstrate competence in all of the audit areas listed below. Members are required to complete the application for the South Africa Audit Qualification and document their practical experience and examples against each one of the audit competences.

This is also a mandatory requirement in order to be awarded ACCA South Africa Audit Qualification.

Unit AQ1 – Prepare for and plan the audit process

Elements	
AU1	Identify ethical, legal and engagement requirements on an audit
AU2	Determine the level of audit risk
AU3	Evaluate the risk within an organisation's internal control structure

Unit AQ2 – Collect and evaluate evidence for an audit

Elements	
AU4	Co-ordinate the delivery of audit evidence
AU5	Evaluate evidence collected for an audit
AU6	Make judgements about the truth and fairness of an organisation's financial statements

Unit AQ3 – Review and report on the findings of an audit

Elements	
AU7	Review the performance of an audit
AU8	Advise on the findings and implications of an audit
AU9	Prepare a formal audit report

ANNEXURE 5: SAICA TRAINEES

SAICA trainees that wish to transfer to ACCA may use the practical experience they have already obtained. Full evidence of this must be provided to ACCA within the PER (or equivalent) in order to be eligible. Practical experience obtained and signed off by a suitably qualified PES will then contribute to the overall PDP practical experience requirement specified in Annexure 1, point 1 b).



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