



PRACTISING CERTIFICATE EXPERIENCE FORMS

## AUDIT UNITS – PART 3

To satisfy ACCA's minimum competence requirements for an ACCA practising certificate and audit qualification members must achieve all nine audit elements.

Think Ahead

# Guidance

## PCEF FORMS

If you are applying for a practising certificate and audit qualification you must complete the Approved Employer Practising Certificate Experience Requirement (PCER) confirmation form and Part 3 of the PCEF.

## EXPERIENCE OBTAINED AT MULTIPLE EMPLOYERS

If you have obtained experience from multiple employers then you are required to complete separate Part 3 for each period of employment.

## TIMELY COMPLETION

Your PCEF Part 3 should be completed and signed off on an ongoing basis and not retrospectively. However, if retrospective completion is unavoidable it must be to the same standard and in the same level of detail as if your experience had been recorded on an ongoing basis.

## PRE-MEMBERSHIP EXPERIENCE

We may accept up to one year of pre-membership experience. You must record this in Part 3 of the PCEF together with the two years of post-membership experience.

## SUMMARY EMPLOYMENT RECORD

If your principal is not an ACCA member, we will need to carry out a status check with their professional body. You should provide the name of your principal's professional body, membership number, postcode and date of birth as some professional bodies will not respond to status checks from ACCA without this information.

Your principal must have been eligible to act as such throughout the period they have signed off in Part 3. If you are applying for a practising certificate and audit qualification you must complete at least two of the three years' training under the supervision of a suitably qualified principal. Appendix 1 sets out the eligibility criteria for training principals.

## STATEMENTS OF ACHIEVEMENT

In order to obtain a practising certificate and audit qualification you need to demonstrate the achievement of a minimum number of elements from area K – Audit. These minimum requirements are summarised in Appendix 1.

You should complete a statement of achievement when you have achieved an element. When recording the experience in Part 3 members are required to demonstrate a majority of the behaviours/examples associated with an element. Specific examples of the work performed in relation to the element must be documented. Listing activities in a bullet point format is not acceptable. Each statement should be evidenced by detailed and varied narrative. You should avoid listing general duties undertaken.

The suggested minimum word count is 600 words for the audit units of competence. It is expected that the statements of achievement in relation to the audit units will include examples from a number of audit clients.

## STATUTORY AND NON-STATUTORY AUDIT WORK

If you are applying for a practising certificate and audit qualification, you must provide details of your audit experience in the dedicated sections provided. You should split your experience between statutory audit work (ie audit work of companies established under the Companies Act) and 'other' audit work. For a definition of 'other' audit work, please refer to the *Rulebook* section 2.2 Global Practising Regulations (Annex 1, Appendix 2).

It is expected that the statements of achievement in relation to the audit units will include examples from a number of audit clients.

## PRINCIPAL REVIEWS

A review must be undertaken with your principal every six months. Commentary must be provided in all sections of the reviews. If any of these are left blank we will not be able to accept your application.

## TIME SUMMARY

As a guideline, three years of full-time experience equates to 4,620 hours of working time.

If you are applying for a practising certificate and audit qualification for the UK and/or Ireland, at least 44 weeks of your experience in the three years must be in audit work. For UK applications at least 22 weeks must be in statutory audit and for Ireland at least 44 weeks. As a guideline, 44 weeks of audit experience in three years equates to 1,540 hours and 22 weeks equates to 770 hours.

## SIGNATURES

Signatures must be typed. Ensure that you and your principal (and/or authorised supervisor) have typed their signature in all the required places. If any of these are missing, your application will be delayed. We will contact your principal to verify they have personally reviewed and signed-off Part 3 of your PCEF.

## EXAMPLES

Examples of each element are contained in the guidance notes. These are for guidance purposes only. Do not copy and paste them or the unit headings when completing your own Part 3.

ACCA may use plagiarism detection software.

Copying and pasting from the examples may indicate that you have not achieved the required breadth of experience towards the award of a practising certificate or practising certificate and audit qualification. Copying and pasting may also be regarded as supplying false, inaccurate and/or misleading information raising questions about your integrity, which may result in referral to ACCA Complaint Assessment department for consideration as to possible disciplinary action.

You can find more guidance about completing Part 3 of the PCEF in the guidance notes on our website at [www.accaglobal.com/pcef](http://www.accaglobal.com/pcef)

# Summary Employment Record

<p><b>MEMBER'S DETAILS</b></p> <p>Member's name</p> <p>Membership number <input type="text"/></p>	<p><b>DATA PROTECTION</b></p> <p>We may use your personal data for the purposes of:</p> <ul style="list-style-type: none"> <li>• membership administration</li> <li>• establishing practical work experience used in subsequent applications</li> <li>• complying with our regulatory obligations.</li> </ul> <p>You can update your information through your myACCA account at any time. We may share information with third party delivery vendors, and with our auditors. Your information will be shared with your employer or former employers who signed off the experience given above. By signing this form you acknowledge that, in so far as is necessary for this application, your information may be passed to these employers who may be in a country or territory which may not have privacy laws adequate to those within the EU. Please note that for individuals based outside the UK, your information will be held in our main information systems which are located in the EU and may be accessed by our local office in your country of residence. Supplying false, inaccurate and/or misleading information to us may result in referral to our investigations department (or another professional body of which you are a member) for consideration as to possible disciplinary action and may result in the withdrawal of your approved employer registration.</p> <p>For more information on how your information and rights are respected, please see our <a href="http://www.accaglobal.com/uk/en/footer/toolbar/privacy/data-protection.html">privacy notice</a> (<a href="http://www.accaglobal.com/uk/en/footer/toolbar/privacy/data-protection.html">http://www.accaglobal.com/uk/en/footer/toolbar/privacy/data-protection.html</a>), or contact <a href="mailto:privacy@accaglobal.com">privacy@accaglobal.com</a></p>
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Organisation name, nature of business, postal address, telephone number and email	Job title(s)	Specific 24/36 month training period for consideration	Average hours per week	
			Hours	Minutes

Confirm that your employer is an ACCA Approved Employer – practising certificate development

Please state your employer's ACCA Approved Employer registration number

<b>Principal's name, job title, professional body, membership number, date of birth and email</b>	<b>Principal's signature (must be typed)</b>
	<input type="checkbox"/> I agree to ACCA contacting me by email to verify that I have personally reviewed and signed off this PCEF on behalf of the member. I also agree to ACCA contacting me to verify any subsequent amendments made to this PCEF.
<b>Authorised supervisor's name, job title, professional body, membership number, date of birth and email</b>	<b>Authorised supervisor's signature (must be typed)</b>
	<input type="checkbox"/> I agree to ACCA contacting me by email to verify that I have personally reviewed and signed off this PCEF on behalf of the member. I also agree to ACCA contacting me to verify any subsequent amendments made to this PCEF.

**If you have obtained experience from multiple employers then you are required to complete a separate Part 3 for each employer.**

Member's name

Membership number

## Area K – Audit

### Unit PC26 – Prepare for and plan the audit process

Elements		Achievement date
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	

Principal's name	Principal's confirmation date

#### Statement of achievement (Minimum 600 words)

(ACCA can only consider client specific examples where the member has worked or been personally involved)

##### Statutory audit

#### Principal's confirmation (Approximately 100 words) (How has the member developed by achieving this area?)

# Area K – Audit

## Unit PC26 – Prepare for and plan the audit process (continued)

Audit narrative to support any 'Audit - other' hours claimed in the Time summary should be documented here.

Elements		Achievement date
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	

Principal's name	Principal's confirmation date

### Statement of achievement (Minimum 600 words)

(ACCA can only consider client specific examples where the member has worked or been personally involved)

#### Other audit

Please refer to the definition of 'other' audit set out in Appendix 3 of the Practising Certificate Experience Requirement.

### Principal's confirmation (Approximately 100 words)

(How has the member developed by achieving this area?)

# Area K – Audit

## Unit PC27 – Collect and evaluate evidence for an audit

Elements		Achievement date
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	

Principal's name	Principal's confirmation date

**Statement of achievement (Minimum 600 words)**  
(ACCA can only consider client specific examples where the member has worked or been personally involved)

**Statutory audit**

**Principal's confirmation (Approximately 100 words)**  
(How has the member developed by achieving this area?)

# Area K – Audit

## Unit PC27 – Collect and evaluate evidence for an audit (continued)

Audit narrative to support any 'Audit - other' hours claimed in the Time summary should be documented here.

Elements		Achievement date
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	

Principal's name	Principal's confirmation date

### Statement of achievement (Minimum 600 words)

(ACCA can only consider client specific examples where the member has worked or been personally involved)

#### Other audit

Please refer to the definition of 'other' audit set out in Appendix 3 of the Practising Certificate Experience Requirement.

### Principal's confirmation (Approximately 100 words)

(How has the member developed by achieving this area?)

# Area K – Audit

## Unit PC28 – Review and report on the findings of an audit

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

Principal's name	Principal's confirmation date

**Statement of achievement (Minimum 600 words)**  
(ACCA can only consider client specific examples where the member has worked or been personally involved)

### Statutory audit

**Principal's confirmation (Approximately 100 words)**  
(How has the member developed by achieving this area?)



# Area K – Audit

## Unit PC28 – Review and report on the findings of an audit (continued)

Audit narrative to support any 'Audit - other' hours claimed in the Time summary should be documented here.

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

Principal's name	Principal's confirmation date

### Statement of achievement (Minimum 600 words)

(ACCA can only consider client specific examples where the member has worked or been personally involved)

#### Other audit

Please refer to the definition of 'other' audit set out in Appendix 3 of the Practising Certificate Experience Requirement.

### Principal's confirmation (Approximately 100 words)

(How has the member developed by achieving this area?)

# Principal review

To be completed by the principal or authorised supervisor (detailed commentary must be provided in all sections below) at least every six months.  
Please select 'Add new page' button to complete principal reviews for each six month period.

## Summary of work performance in the period, including strengths, areas for development and any new work experience

## Evaluation of performance against targets set at previous review

## Identified future experience and development needs

## Performance targets for the next period

## Principal comments (to be completed only if your review has been carried out by an authorised supervisor)

## Review for period ended

## To be completed by the member and principal or authorised supervisor

I confirm agreement of the summary of work performance and targets for the next period. The statements of achievement completed in the period are a fair representation of the work undertaken under withdrawn supervision or in a supervisory capacity. A false, inaccurate or misleading declaration may invalidate any decision related to this application. Supplying false, inaccurate and/or misleading information to ACCA may result in referral to ACCA's Complaint Assessment Department (or another professional body of which you are a member) for consideration as to possible disciplinary action and may result in the withdrawal of your firm's approved employer registration.

Member's name

Date

Authorised supervisor's name (if applicable)

Date

Principal's name

Date

Add further sheets as necessary

# Time summary

Members applying for a practising certificate and audit qualification should complete this time summary. Any unusual work patterns may need further supporting evidence in the form of time sheets from your employer.

Member's name					Membership number		
Time summary (in hours)	6 months to □□/□□/□□	6 months to □□/□□/□□	6 months to □□/□□/□□	6 months to □□/□□/□□	6 months to □□/□□/□□	6 months to □□/□□/□□	Total
Audit – statutory (Note A)							
Audit – other							
<b>Audit – sub-total</b>							
Other working time <sup>1</sup>							
<b>Total working time<sup>2</sup></b>							
Number of statutory audit clients <sup>3</sup>							
Number of other audit clients <sup>3</sup>							
Client sectors <sup>4</sup>							
Size of clients <sup>4</sup>							
<b>Member's initials and date</b>							
<b>Authorised supervisor's initials and date (if applicable)</b>							
<b>Principal's initials and date (always required)</b>							

**Note A**

I confirm that these hours qualify as 'statutory audit work', ie audit work of companies established under the Companies Acts.

Principal's signature \_\_\_\_\_

Date \_\_\_\_\_

**Member's authentication**

I confirm that this Part 3 of the PCEF is a true record of my experience and elements achieved and a fair reflection of time spent over the training period. I understand that if I provide any false, inaccurate or misleading information in this form, I may face disciplinary action for dishonest conduct, and may also invalidate any decision reached in this application.

Member's signature \_\_\_\_\_

Date \_\_\_\_\_

1 This includes other working time not included in any of the other categories above. This may include non-chargeable time, and covers time spent working in areas such as research, payroll, tax, insolvency.  
 2 As a guideline, ACCA considers full-time work experience to be 35 hours per week. 1,540 hours of part-time work equates to one year of full-time experience.  
 3 These should be the number of statutory and other audit clients worked on during the period.  
 4 These relate to all clients you have worked on during the period. Please refer to Appendix 1

# Appendix 1 – Guidance for completing Part 3

## 1 Minimum requirements with regards to units of competence and elements within these

### Audit units

Area ref	Area heading	Unit ref	Element ref	Minimum requirements if you are applying for a practising certificate and audit qualification
K	Audit	PC26	AU1	All three units of competence have to be achieved. When claiming a unit of competence as achieved, you need to demonstrate all elements within the unit.
			AU2	
			AU3	
		PC27	AU4	
			AU5	
			AU6	
		PC28	AU7	
			AU8	
			AU9	

## Appendix 1 – Guidance for completing Part 3 (continued)

### 2 Guidance and examples for completing Part 3 of the PCEF

We have created guidance documents that will help you understand what each unit of competence covers and what type of examples may be relevant to different elements within the units of competence. The guidance documents are available on our website.

### 3 Client sectors

- 1 Banking
- 2 Energy and utilities
- 3 Insurance/investment
- 4 IT/communications
- 5 Leisure/tourism/travel
- 6 Manufacturing/industry/engineering
- 7 Pharmaceuticals/healthcare
- 8 Professional services
- 9 Retail/consumer
- 10 Transport/distribution
- 11 Education
- 12 Health
- 13 Local government
- 14 National government
- 15 Not for profit
- 16 Construction
- 17 Agriculture.

### 4 Size of clients

- A Small
- B Medium
- C Large.

In the UK, the definition of small is contained in sections 382, 383 and 384, medium in section 465, 466 and 467 of the Companies Act 2006.

In Ireland, the definition of small is contained in Article 3(2), medium in Article 3(3) and large in Article in 3(4) of Directive 2013/34/EU.

### 5 Eligibility criteria for training principals

The nominated principal must be appropriately qualified to supervise training towards an ACCA practising certificate and audit qualification which is valid in the UK and Republic of Ireland.

In order to supervise training towards an **ACCA practising certificate and audit qualification** which is valid in the UK and Republic of Ireland, the principal should be:

- a member of ACCA who holds an ACCA practising certificate and audit qualification or
- a fully qualified company auditor under the Companies Act 2006 (United Kingdom) or in Ireland under the European Union (Statutory Audits)(Directive 2006/43/EC, as amended by Directive 2014/56/EU, and Regulation (EU) No. 537/2014) Regulations 2016 who holds an appropriate practising certificate with a recognised supervisory body or
- a company auditor practising in member states in the European Union and EEA states, namely Iceland, Liechtenstein, Norway and Gibraltar.

### 6 Authorised supervisor

A principal may delegate to an authorised supervisor the sign-off of certain sections of the member's Part 3 of the PCEF. The authorised supervisor does not need to hold an ACCA practising certificate or an ACCA practising certificate and audit qualification, or be a practising member of any other professional accountancy body which is recognised for audit purposes. However, 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. The principal must still complete the Principal confirmation section on the statements of achievement, the relevant section on each of the Principal review documents and confirm that the Time summary completed by the member is reasonable. The principal will still retain overall responsibility for training and must therefore countersign the completed Part 3 of the PCEF to confirm the requirements for a practising certificate, or a practising certificate and audit qualification, have been met.

## Part 3 checklist

**Before submitting Part 3 of your PCEF, please complete this checklist and retain it for your records.**

- Have you provided sufficient and varied narrative on each of your statements of achievement?
- Have you included at least 600 words in each of your statements of achievement?
- Has your principal confirmed each element/unit claimed on the statements of achievement and provided narrative in the principal's confirmation section?
- Have you and your principal completed one review for each six-month training period?  
(NB, reviews that are not completed in six-month periods will not be assessed and will be returned to the sender)
- Has your principal and authorised supervisor (if applicable) provided commentary in all sections of your reviews?
- Have you, your principal and authorised supervisor (if applicable) signed each of your reviews?  
(NB, all sections of the reviews must be completed)
- Have you, your principal and authorised supervisor (if applicable) completed, initialled and dated your Time summary?
- Have you completed the 'Audit experience' form, available on our website at [www.accaglobal.com/practising](http://www.accaglobal.com/practising)?
- Have you kept a saved, electronic copy of Part 3 of your PCEF for your records?

Every effort has been made to ensure that the information in this booklet is accurate and up to date at the time of going to press. ACCA accepts no liability for inconvenience or loss caused by the publication of any out of date or inaccurate information.

This document has no regulatory status. Nothing in this document should be taken as amending or adapting the ACCA *Rulebook*. In any conflict between this document and the ACCA *Rulebook*, the latter shall prevail.

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Please submit your completed Part 3 for assessment to: [authorisation@accaglobal.com](mailto:authorisation@accaglobal.com)

Printed copies will not be accepted.

Authorisation  
ACCA  
110 Queen Street  
Glasgow G1 3BX  
United Kingdom



For further information please contact  
ACCA Authorisation  
+44 (0)141 534 4175  
[authorisation@accaglobal.com](mailto:authorisation@accaglobal.com)

110 Queen Street  
Glasgow G1 3BX  
United Kingdom

+44 (0)141 582 2000  
[info@accaglobal.com](mailto:info@accaglobal.com)  
[www.accaglobal.com](http://www.accaglobal.com)

The Association of Chartered Certified Accountants

Think Ahead