



APPRENTICESHIPS IN ENGLAND LET'S GET FUNDED



Think Ahead

Apprenticeships are a highly cost-effective way for employers to recruit and develop ambitious new talent to help realise business ambitions.

Apprenticeships also have the added benefits of offering people high-quality training, on-the-job experience and local employment opportunities.

You can employ apprentices at different levels, from school leavers and university graduates to people who want to further their careers or change direction completely at any age.



Why choose an apprenticeship?

Apprenticeships offer a productive and effective way to grow talent and develop a motivated, skilled and qualified workforce. Benefits of offering an apprenticeship include:

Developing high-calibre staff

Well-trained, highly skilled staff add value to all organisations, both directly and through their ability to coach, mentor and train other team members.

The progress and performance of the apprentice is assessed relating to the development of their skills, knowledge and behaviours. These are monitored and assessed through on-programme and end-point assessments, which are a mixture of practical work experience, technical learning and exams.

ACCA apprenticeships offer a route into the accountancy profession. An apprentice can become an ACCA member on successful completion of the ACCA Level 7 Professional Accountant Apprenticeship as well as the Ethics and Professional Skills Module and practical experience requirement. An apprentice will qualify as a professional accountant and can use the ACCA designation as a member.

Access government funding

Access government funding to recruit and upskill new talent or further develop existing talent within your organisation.

The amount of funding available to you will vary based on whether you're a levy-paying or non-levy paying employer and the age of the apprentice.

Full details of the funding available are outlined in this guide

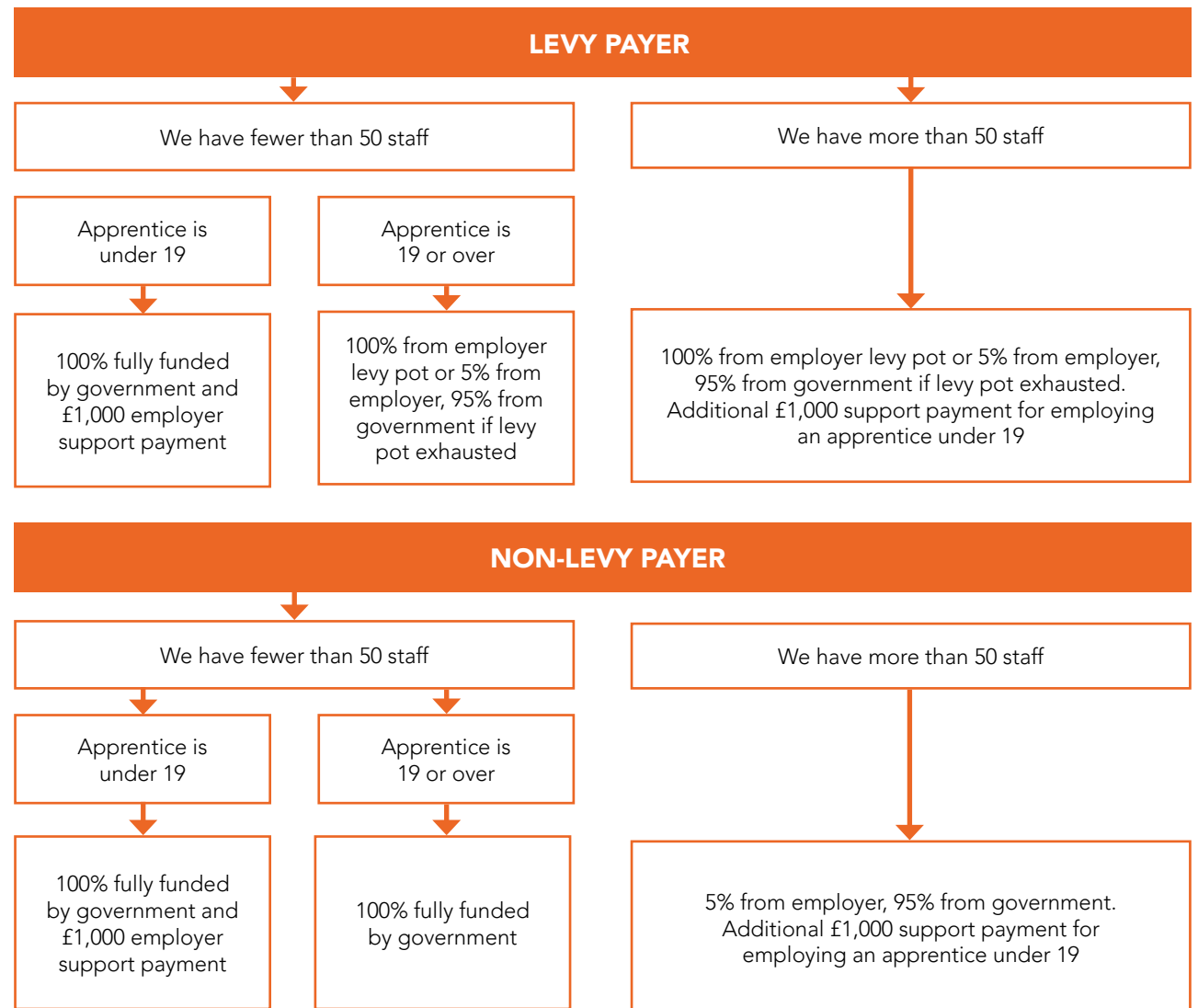
Save on the costs of recruitment

Recruitment of new employees can be costly. However, up-skilling existing members of the workforce is an excellent way to ensure your organisation has the capable personnel you require to build a pipeline of talent for the future.



Apprenticeship funding

A range of information and support is available to help you navigate the apprenticeship funding environment. The table on the right will help you understand the level of funding available to your organisation. If your pay bill is over £3m, your organisation will already be paying the apprenticeship levy. This will equate to 0.5% of your pay bill over £3m.





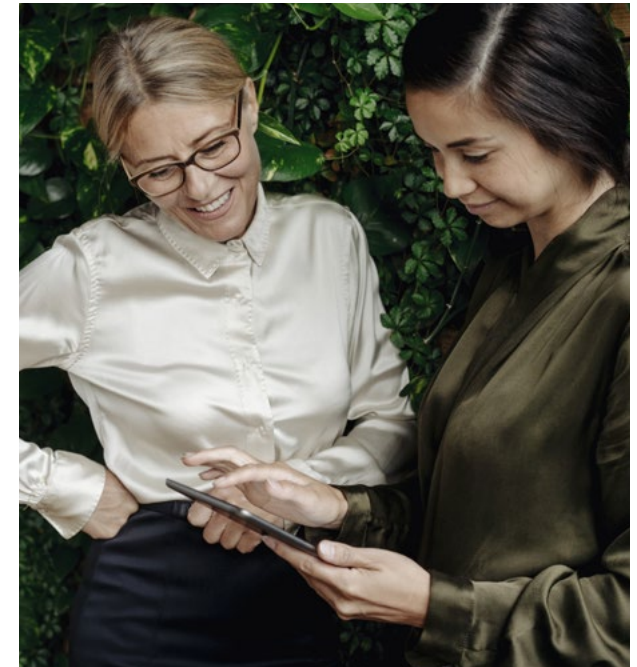
If you pay the levy

The apprenticeship levy is held in a fund that you can use to pay for apprenticeship training. The government also applies a 10% top up – meaning that for each £1 you pay, you have access to £1.10 as a training fund. In addition, the government offers an allowance of £15,000 to offset apprenticeship levy payments, giving you extra money to spend. All levy payments are shared in the form of vouchers to be put towards tuition and training.

To access your digital account to view and access your funds, visit:

gov.uk/guidance/manage-apprenticeship-funds

If you don’t have enough funds to cover the cost of training for all your apprentices, you just pay 5% of the outstanding balance and the government will pay the rest – up to the funding band maximum (currently £8,000 for Level 4 and £21,000 for Level 7 accounting standards). While many training providers align to these caps, if you do exceed the maximum, you’ll need to pay the additional costs.



If you have unused apprenticeship funds, you can transfer up to 25% of your levy funds to support another employer. You can find employers who want to receive a transfer by:

- working with employers in your supply chain
- getting in touch with employers in your industry
- contacting an Apprenticeship Training Agency
- working with regional partners.

If you don't pay the levy

If you don't pay the levy, you pay just 5% towards the cost and the government pays the rest, up to the funding band maximum (currently £8,000 for Level 4 and £21,000 for Level 7 accounting standards). This is for apprentices aged 16-18, or aged 19-24 with an education, health and care plan provided by their local authority or who have been in the care of their local authority.

If you employ fewer than 50 employees, additional funding means the government could pay 100% of your apprenticeship training costs. In both cases, if you exceed this maximum, you'll need to pay the additional costs.

Employers who pay the apprenticeship levy but don't use it all can also choose to transfer up to 25% of their unused funds to you, to help you pay for training. You can find employers who may want to transfer funds by:

- speaking to your training provider
- working with employers in your supply chain
- getting in touch with employers in your industry
- working with regional partners.





Small employer waiver

To support smaller employers to take on those who need more support, employers with fewer than 50 employees are able to train at no cost. This includes those aged 16-18 and those aged 19-24 who have a local authority education, health and care plan or who have previously been in the care of their local authority. These employers are not required to contribute the 5% co-investment; instead, the government will pay 100% of the training costs up to the funding band maximum.



Incentive payments for hiring a new apprentice

An employer can claim £1,000 when taking on an apprentice who is either:

- aged 16-18
- under 25 and has an education, health and care plan or has been in the care of their local authority.

This payment is different to apprenticeship levy funds, so you can spend it on anything to support your organisation's costs – for example, on uniforms, your apprentice's travel or their salary. You do not have to pay it back.

Learn more about the apprenticeship incentive payment and eligibility criteria [here](#)



Learn more about ACCA
apprenticeships in England
accaglobal.com/apprenticeships

ACCA
The Adelphi
1/11 John Adam Street
London WC2N 6AU
United Kingdom

020 7059 5000

accaglobal.com

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