

OLD PRACTICAL EXPERIENCE FRAMEWORK ("PEF") GRID

Basic experience components: Foundation skills of a CPA and are expected to be achieved within the first half period of the required years of practical experience, that is competences which are usually accomplished during the first 12-18 months of a three-year training period.

Principal experience components: More advanced level competences that are expected to be achieved during the second half period of the required practical experience.

(I) Technical Competence

| FA Fundamental of accounting                     |   | Map to revised PEF competence |
|--|---|-------------------------------|
| BASIC COMPONENT                                  |   |                               |
| Unit 1   | Able to identify and apply relevant accounting standards and pronouncements to a given task or situation relating to the preparation, presentation and reporting of information, both past and projected  | FAR1 / FAR2                   |
| Unit 2   | Able to prepare or analyse the annual reports of a company or other substantial organizations, including determination of accounting policies, appropriate selection and verification of input data, presentation and compliance, within required time frames | FAR2                          |
| Unit 3   | Able to evaluate accounting and information systems   | FAR1                          |
| Unit 4   | Ability to analyse and explain variances between budgeted and actual financial results, including appropriate use of non-financial indicators   | FAR3                          |
| FAER Financial accounting and external reporting |   |                               |
| BASIC COMPONENT                                  |   |                               |
| Unit 1   | Able to apply accounting standards  | FAR1 / FAR2                   |
| Unit 2   | Able to prepare annual reports or financial statements  | FAR2                          |
| Unit 3   | Able to evaluate accounting and information systems   | FAR1                          |
| Unit 4   | Able to explain result variances  | FAR3                          |
| PRINCIPAL COMPONENT                              |   |                               |
| Unit 1   | Able to apply accounting standards  | FAR1 / FAR2                   |
| Unit 2   | Able to evaluate and develop accounting and information systems which meets an organization's financial reporting requirements  | FAR1                          |
| Unit 3   | Able to determine the external reporting policies and prepare reports   | FAR2                          |
| Unit 4   | Able to manage external reporting as a functional area within the organization  | FAR3                          |

REVISED PEF GRID

Proficiency level 1: Foundation (Knowledge and Comprehension)  
Proficiency level 2: Intermediate (Application and Analysis)  
Proficiency level 3: Advanced (Integration and Evaluation)

(I) Technical Competence

| FAR  | Financial Accounting and Reporting  | Proficiency level |
|------|---|-------------------|
| FAR1 | Accounting for Transactions   | 3 & 2             |
| FAR2 | Preparing Financial Reports   | 2                 |
| FAR3 | Analysing Financial Reports   | 3                 |
| AA   | Audit and Assurance   |                   |
| AA1  | Planning an Engagement  | 3 & 2             |
| AA2  | Performing an Audit Engagement  | 3                 |
| AA3  | Audit Review and Reporting  | 3 & 2             |
| T    | Taxation  |                   |
| T1   | Tax Computations  | 3 & 2             |
| T2   | Tax Compliance  | 3 & 2             |
| T3   | Tax Planning  | 3 & 2             |
| MF   | Management Accounting, Finance and Financial Management                                     |                   |
| MF1  | Cost Management and Evaluation  | 3 & 2             |
| MF2  | Cash Management, Planning and Budgetary Control, and Treasury                               | 3 & 2             |
| MF3  | Appraising Investments  | 3 & 2             |
| GRI  | Governance and Sustainability, Risk Management and Internal Control                         |                   |
| GRI1 | Identifying and Managing Risk   | 3                 |
| GRI2 | Designing Internal Controls   | 3 & 2             |
| GRI3 | Monitoring Performance and Accountability, and Managing Sustainability                      | 3 & 2             |
| IBR  | Information technology, Business Strategy and Management, and Insolvency and Reconstruction |                   |
| IBR1 | Information Technology  | 3 & 2             |
| IBR2 | Business Strategy and Management  | 2                 |
| IBR3 | Insolvency and Reconstruction   | 3 & 2             |

| OLD PEF GRID                         |  |                  |
|--------------------------------------|--|------------------|
| (I) Technical Competence (continued) |  |                  |
| AUD Auditing and internal auditing   |  |                  |
| BASIC COMPONENT                      |  |                  |
| Unit 1                               | Able to implement audit procedures                     | AA1 / AA2 / GRI2 |
| Unit 2                               | Able to examine compliance                             | AA1 / GRI3       |
| Unit 3                               | Able to apply auditing standards                       | AA3 / GRI3       |
| Unit 4                               | Able to implement audit processes                      | AA2/ GRI1        |
| Unit 5                               | Able to prepare audit reports and management letters   | AA3              |
| Unit 6                               | Able to identify and evaluate internal control systems | GRI1 / GRI2      |
| PRINCIPAL COMPONENT                  |  |                  |
| Unit 1                               | Able to determine nature and scope of audit assignment | AA1 / GRI2       |
| Unit 2                               | Able to assess the audit risk                          | AA2 / GRI1       |
| Unit 3                               | Able to implement audit procedures                     | AA1 / AA2 / GRI2 |
| Unit 4                               | Able to examine compliance                             | AA1 / GRI3       |
| Unit 5                               | Able to apply auditing standards                       | AA3 / GRI3       |
| Unit 6                               | Able to implement audit processes                      | AA2/ GRI1        |
| Unit 7                               | Able to prepare audit reports and management letters   | AA3              |
| Unit 8                               | Able to evaluate and improve internal control systems  | GRI2             |

**OLD PEF GRID****(I) Technical Competence (continued)****FM Financial management**  
**Map to revised PEF competence**

| BASIC COMPONENT     |  |           |
|---------------------|--|-----------|
| Unit 1              | Able to analyse business data                          | MF1 / MF3 |
| Unit 2              | Able to prepare financial forecasts                    | MF2       |
| PRINCIPAL COMPONENT |  |           |
| Unit 1              | Able to analyse business data                          | MF1 / MF3 |
| Unit 2              | Able to prepare financial forecasts                    | MF2       |
| Unit 3              | Able to develop financial systems                      | MF2       |
| Unit 4              | Able to contribute to strategies and business planning | MF3       |

**TAX Taxation**

| BASIC COMPONENT     |   |         |
|---------------------|---|---------|
| Unit 1              | Able to determine tax situation of a business                   | T1 / T2 |
| Unit 2              | Able to operate or design tax-related systems                   | T2 / T3 |
| Unit 3              | Able to recognize the impact of taxes and duties                | T3      |
| PRINCIPAL COMPONENT |   |         |
| Unit 1              | Able to determine tax situation of a corporate or an individual | T1 / T2 |
| Unit 2              | Able to operate or design tax-related systems                   | T2 / T3 |
| Unit 3              | Able to recognize the impact of taxes and duties                | T3      |

**MA Management accounting**

| PRINCIPAL COMPONENT |  |            |
|---------------------|--|------------|
| Unit 1              | Able to participate in resource-related direction setting            | IBR2       |
| Unit 2              | Able to appraise projects  | MF3        |
| Unit 3              | Able to design, implement and review performance measurement systems | MF2 / GRI3 |
| Unit 4              | Able to operate and develop a cost accounting system                 | MF1        |

**IT Information management and technology**

| PRINCIPAL COMPONENT |   |      |
|---------------------|---|------|
| Unit 1              | Able to assist in information systems assessment and strategy formation | IBR1 |
| Unit 2              | Able to assist in implementing information systems                      | IBR1 |
| Unit 3              | Able to operate information systems                                     | IBR1 |

**INS Insolvency**

| PRINCIPAL COMPONENT |  |      |
|---------------------|--|------|
| Unit 1              | Able to assess commercial viability                    | IBR3 |
| Unit 2              | Able to assist in establishing strategic possibilities | IBR3 |
| Unit 3              | Able to assist in managing the reconstruction          | IBR3 |
| Unit 4              | Able to assist in liquidations and winding up process  | IBR3 |

| OLD PEF GRID   |             |
|--|-------------|
| (II) Generic Competence  |             |
| Creative thinking, reasoning and analysis  |             |
| Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations   | A1 & B1     |
| Communications and interpersonal relationships   |             |
| Able to communicate effectively in written or other visual form and to interact effectively with individuals or groups of diverse cultural and intellectual backgrounds and status                             | B2          |
| Organization-specific competencies   |             |
| Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed  | B4          |
| Personal and behavioural   |             |
| Able to consistently demonstrate personal integrity, professional values, ethical conduct and motivation to meet professional standards of conduct and dedication in all work assignments and responsibilities | A2, A3 & B3 |
| Information technology   |             |
| Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems  | B4          |

| REVISED PEF GRID         |  |                  |
|--------------------------|--|------------------|
| (II) Enabling Competence |  |                  |
| A                        | Professional Values, Ethics and Attitudes          | Proficiency leve |
| A1                       | Professional Scepticism and Professional Judgement | 3 & 2            |
| A2                       | Ethical Principles                                 | 2                |
| A3                       | Commitment to the Public Interest                  | 3 & 2            |
|                          |  |                  |
| B                        | Professional Skills                                |                  |
| B1                       | Intellectual                                       | 3 & 2            |
| B2                       | Interpersonal and Communication                    | 3 & 2            |
| B3                       | Personal   | 3 & 2            |
| B4                       | Organizational                                     | 3 & 2            |