

Appendix B: Mapping of Competence between Old and Revised Practical Experience Framework

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 analyze 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 analyze 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 audit 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, Risk Management and Internal Control | | |
| GRI1 | Identifying and Managing Risk | 3 |
| GRI2 | Designing Internal Controls | 3 & 2 |
| GRI3 | Monitoring Performance and Accountability | 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)**Map to revised
PEF competence**FM Financial management**

| BASIC COMPONENT | | |
|----------------------------|--|-----------|
| Unit 1 | Able to analyze business data | MF1 / MF3 |
| Unit 2 | Able to prepare financial forecasts | MF2 |
| PRINCIPAL COMPONENT | | |
| Unit 1 | Able to analyze 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**

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|--|--------------------|
| Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations | A1 & B1 |
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Communications and interpersonal relationships

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|--|-----------|
| 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

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|---|-----------|
| 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 level**

| | | |
|----|--|-------|
| 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 |