



Hong Kong's
CPA Qualification
香港會計師專業資格

Qualification Programme

Practical Experience Framework
Support Manual



Hong Kong Institute of
Certified Public Accountants
香港會計師公會



Hong Kong Institute of
Certified Public Accountants
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1.1 Overview

The Hong Kong Institute of Certified Public Accountants (“the Institute”) introduced the Practical Experience Framework which took effect on 1 September 2002 on a voluntary basis and became mandatory for all registered students of the Institute on 1 January 2005. The Institute wishes to strengthen the effectiveness of the Practical Experience component of its requirements for admission to membership. This follows the Institute’s policy of ensuring that it implements best international standards in the interests of the community, employers and members.

An important feature is to make even closer the key tripartite relationship between registered students, their supervisors/employers and the Institute.



The Institute’s Qualification Programme (“QP”) is an internationally recognized and comprehensive training programme that provides the knowledge and skills necessary to become a Certified Public Accountant (“CPA”). The QP builds on an accounting degree and progresses to course work and examinations (the “knowledge” side of the pyramid). On the practice side, students participate in workshops and gain real-world-experience under the tutelage of the Institute-authorized employers/supervisors (the “practice” side of the pyramid).

In respect of the practical experience for membership admission, more effective guidance will be given to registered students regarding the competencies they are expected to achieve from their practical experience. This will be done by extending the competency-based framework already applied to prerequisite university degree and knowledge components of the QP to the daily work of the registered students. Both technical or accounting related and broader generic competencies such as communication skills are defined. Provision is made for the widest possible range of eligible practical experience, while still retaining a common core in the fundamentals of accounting.

The importance of the training environment and supervision in developing professional competencies is recognized by formalizing the role of employers and supervisors through the Institute accrediting Authorized Employers and Authorized Supervisors.

The use of competency standards will permit more informative documentation, which should give greater guidance to registered students as well as their supervisors and employers as to the competencies to be developed and demonstrated. Supervisors and employers are encouraged to monitor the progress of registered students in terms of demonstrated competencies more frequently.

The Institute fully recognizes the resource implications for employers and supervisors in training registered students and monitoring their progress and every effort will be made to minimize such implications.

1.2 Introduction

1.2.1 Guidelines for practical experience

The Institute has drawn up these Guidelines, endorsed by the Council, for the benefit of registered students, supervisors and employers alike. These Guidelines provide guidance on the Practical Experience Framework, which has become mandatory for all registered students with effect from 1 January 2005, governing the attainment of practical experience for membership admission purpose. They build on the current legal requirements and policies, and contain a description of how the competency standards would be used in assessing membership applications in an authorized training environment. A **Prospective Member's Record of Practical Experience for Membership Admission ("Training Records")** has also been drawn up to facilitate the implementation of the framework.

For practical experience gained on or before 31 December 2004, registered students had a choice of using the old system or the Practical Experience Framework for membership application. In either case, the Application Form for Registration as a CPA (**Form R-3**) should be used. However, official testimonial(s) will not be required when using the Training Records.

1.3 Competency Standards for Practical Experience

1.3.1 Existing legal framework

The Professional Accountants Ordinance ("PAO") and By-laws charge the Hong Kong Institute of Certified Public Accountants with the responsibility for developing and maintaining high professional standards in the Hong Kong accountancy profession. To meet this objective in the area of training, the Council aims to ensure that registered students of the Institute receive a high and uniform quality of practical training, regardless of where they are employed.

The requirements for practical experience for membership admission to the Hong Kong Institute of Certified Public Accountants are set out in section 24 and By-law 41 of the PAO.

1.3.2 Agreed principles

The legal provisions state clearly that there are two principles that need to be established with regard to practical experience. These are:

- Duration of experience (number of years); and
- Coverage (type) of experience.

The overall duration of practical experience required remains the same under the old system and the Practical Experience Framework. We are taking the opportunity to define the calculation of the practical experience in more definite terms.

What the framework hopes to do is to define better, in competency terms, the coverage and type of practical experience gained by our members en route to qualification. In so doing, it

should simplify the old system for the assessment of the type of practical experience that is acceptable, particularly when it comes to the assessment against precedent cases. In addition, registered students and their supervisors and employers would have a clearer idea of the types of experience, defined in competencies, which qualify for membership admission. The existing legal framework remains basically intact.

1.3.3 Technical competency areas

The main technical areas where experience is gained are:

- Financial accounting and external reporting;
- Auditing and internal auditing;
- Financial management; and
- Taxation.

In addition, three other areas are also defined as areas where a significant proportion of members gained practical experience:

- Management accounting;
- Information management and technology; and
- Insolvency.

Under the Practical Experience Framework, a minimum set of competencies is used to define the skills that all CPAs in training are expected to achieve. Further competencies covering all of the above technical competencies are proposed in addition to generic competencies. These are the personal and professional qualities individuals should gain, if they are working extensively in those areas.

Competency standards are defined in terms of:

- the stage of completion of the period of practical experience (two categories: basic and principal); and
- the level of attainment of the skill (three levels: supervised, independent and leader).

The Practical Experience Framework is set out in further detail in Section 1.4.

1.4 Practical Experience Framework

1.4.1 Legal framework

Under the Practical Experience Framework, the length of service requirements and relevant rulings are as follows:

- For the calculation of relevant practical experience, full-time employment can be obtained in one or more of the following categories:

- with a certified public accountant (practising) or in a firm of certified public accountants (practising) or a corporate practice;
 - in an accountancy role in industry, commerce or the public sector; or
 - in accounting or related services in government, quasi-governmental organizations or other non-commercial establishments.
- Depending on the academic qualifications of the employee, the period of full-time practical experience will be three, four or five years:
- | | |
|--------------------------------------------------------------------|---------|
| Approved degree holders or HKIAAT graduates who have passed the QP | 3 years |
| Approved accountancy diploma holders | 4 years |
| Holders of other academic qualifications | 5 years |
- **Experience must be acquired within 10 years after their registration as a QP student of the Institute.** Such experience may be consecutive or spread throughout the ten-year period. Practical experience acquired under an Authorized Employer/Supervisor and complying with the Practical Experience Framework before his/her registration as an QP student will also be counted for membership admission purpose.
 - Within the required length of full-time practical experience for membership, an applicant can have up to two employments, each of which is less than 12 months long with the same employer. The rest of the experience must be acquired from employment(s) that lasts for at least 12 months with the same employer.
 - Depending on the academic qualifications of the applicant, the respective requirements are:

	Minimum length of full-time practical experience for membership	Maximum number of employments	Maximum number of employments which are less than 12 months each
Approved degree holders or HKIAAT graduates who have passed the QP	3 years	4	2
Approved accountancy diploma holders	4 years	5	2
Holders of other academic qualifications	5 years	6	2

- “Part-time” experience will not be counted as part of the practical experience.

Under the Practical Experience Framework, the Institute will accredit or authorize supervisors/employers to provide appropriate practical experience to prescribed standards, corresponding to the competencies specified in the Training Records.

1.4.2 Authorized training environment and assessment of practical experience

The quality and contribution of practical experience can be substantially influenced by the nature and standard of supervision received by the registered student. This relates both to the acquisition and development of generic competencies and professional attitudes and to more specific technical competencies.

In line with practices of many overseas professional accountancy bodies, the Practical Experience Framework is a more structured system of supervision of practical experience and guidance. A far greater emphasis will be placed on the tripartite relationships between the registered student, his/her employer and the Institute.

The scheme will involve the Institute accrediting or authorizing employers on a corporate level so that they have a clear understanding of their obligations in ensuring that registered students attain the appropriate type and level of practical experience for membership admission. This approach provides additional quality assurance and control where the “Authorized Employer” will have a detailed training framework in place to assess the registered students’ competencies. Details of the Authorized Employer are described in Section 1.6.

The Institute is mindful that any system of accrediting an Authorized Employer should not be unduly onerous to all concerned. This will involve authorizing employers through a review conducted by one to two secretariat executive staff, for consistency. Such a review will generally be desktop reviews, conducted once every five years, and supplemented by site visit(s). The results of the review will then be approved by a standing committee.

For registered students who are not working for an Authorized Employer, they may apply to be trained under an “Authorized Supervisor” who should preferably be an Institute’s member, or if not, qualified from one of the professional accountancy institutes recognized by the Institute. This should provide a more flexible approach whereby any Institute’s members or members from the recognized institutes could be an Authorized Supervisor by applying to the Institute for supervising the training of registered students in their own organization. This system should cater to the needs of those registered students working for sole practitioners and those working in commerce and industry where employer authorization may not be appropriate. After registration, the Authorized Supervisor will be subject to a review by the Institute once every three years.

The Practical Experience Framework also involves registered students judging for themselves when they have achieved all the competencies necessary for membership through their completion of the Form R-3 and Training Records. In the Training Records, there are records of practical experience components, against which the registered students can fill in the corresponding details on the duration and type of experience that will count towards his/her meeting the practical experience requirements. This is then provided to the students’ employer/supervisor for signature at the appropriate intervals. Please refer to Section 1.6 for more details.

1.4.3 Total working days' experience requirement

Rather than just using the legal time frames of years of experience, a "total working days' experience requirement" will be defined.

This is to be a minimum of 150 working days per annum during the normal period of practical experience required by law, i.e. three to five years, and a minimum of 600 working days acquired in a period of not less than 3 years. All registered students will need to complete a minimum of 600, 800 or 1,000 working days' experience to mirror the three, four or five years' requirement as the case may be.

A **"working day"** is defined as a minimum of seven working hours per day. Overtime hours will be counted as part of the practical experience for membership purpose based on a 7-working-hour-equivalent concept. In other words, any working day which is less than 7 hours can be accumulated. The number of days is then calculated by dividing the total accumulated hours by 7 hours.

The 150-day-per-annum requirement allows much more flexibility to allow for holidays, study leave, sickness, etc.

1.4.4 Practical experience component

A "practical experience component" will comprise 100 working days of experience. Each component will be made up of a number of technical competency units in each of the disciplines of accounting. Registered students will have to demonstrate that they have gained these technical competencies to the satisfaction of the person who supervises their practical experience. Relevant in-house training days may be counted as part of relevant practical experience.

The practical experience components are divided into two levels: **basic experience components** and **principal experience components**. These are shown in the following diagram:

	Management Accounting	Information Management and Technology	Insolvency	
Principal	Financial Accounting and External Reporting	Auditing and Internal Auditing	Financial Management	Taxation
Basic	Financial Accounting and External Reporting	Auditing and Internal Auditing	Financial Management	Taxation
	Fundamentals of Accounting			

The basic experience components generally refer to 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 competencies which are usually accomplished during the first 12-18 months of say a three-year training period. The principal experience components refer to more advanced level competencies that are expected to be achieved during the second half period of the required practical experience.

The technical competencies in each of these components are set out in Section 2.1 and the Training Records in Section 3. It should be noted that the competencies are assigned levels of achievement. These are:

Supervised level - Means competent performance under the supervision or guidance of an experienced senior.

Independent level - Means competent performance working independently.

Leader level - Means competent performance as a supervisor, manager, team leader or instructor/trainer.

Generally, the expectations are that for “Fundamentals of Accounting”, registered students will have achieved an independent level in most of the competencies and a supervised level in others.

The other basic experience components that build from “Fundamentals of Accounting” require attaining leader level in some areas, and for other components, such as tax, attaining an independent level.

1.4.5 Generic competencies

In addition to the technical components, registered students will have to acquire generic skills during the completion of basic and principal levels of experience training.

These generic competencies are grouped into the following skill areas:

- Creative thinking, reasoning and analysis;
- Communications and interpersonal relationships;
- Organization-specific competencies;
- Personal and behavioural; and
- Information technology.

It will be up to the individual to demonstrate to the person who supervises their practical experience that they have acquired a reasonable level of these skills within a framework of sound professional values, as part of gaining the technical competencies set out in each of the practical experience components. These generic competencies are not tasks in themselves but by-products of gaining in maturity and experience while performing their work.

The specific generic skills to be acquired are listed in Section 2.2 and the Training Records in Section 3.

1.4.6 Recognition of practical experience prior to the date of registration as an Authorized Employer/Authorized Supervisor

Practical experience gained by registered students under the Institute's Authorized Employer/Authorized Supervisor will only be counted for membership admission from the date that his/her employer registered as an Authorized Employer/Authorized Supervisor with the Institute. Special consideration may be allowed on a case-by-case basis if certain criteria are met and the registered students are able to submit evidence to support:

- The registered student was under the supervision of the same Authorized Employer/Authorized Supervisor during the whole period of experience;
- The Authorized Employer/Authorized Supervisor has reviewed the experience gained prior to the Authorized Employer/Authorized Supervisor's registration as meeting the same practical experience requirement under the scheme, and has signed off the training records to confirm; and
- The Authorized Employer/Authorized Supervisor was qualified for registration as Authorized Employer/Authorized Supervisor in the period prior to their formal registration.

The experience which satisfied the above three criteria may be recognized for up to 18 months, equivalent to 300 working days, for membership admission. This case-by-case consideration will not apply to registered students under the External Authorized Supervisor assignment as the External Authorized Supervisor will not be in a position to assess the student's performance before their assignment.

1.4.7 Experience gained outside Hong Kong

For relevant experience gained by registered students on or after 1 January 2005, such experience gained outside Hong Kong will be recognized only if it is gained under an Authorized Employer/Supervisor. Experience gained in the branch office of an Authorized Employer situated outside Hong Kong will be recognized.

Moreover, practical experience acquired by registered students, who are required to obtain their practical experience under the supervision of an Authorized Employer/Supervisor, with a training organization accredited by an overseas accounting body with which the Institute had entered into a Reciprocal Membership Agreement will be accepted for the Institute's membership admission purpose. However, the accredited training organization would be required to provide training to the registered students in accordance with the competency requirements of the Institute's Practical Experience Framework, and to complete the Institute's Training Records.

1.5 Completion of Practical Experience Components

1.5.1 Basic and principal experience components

The diagram in Section 1.4.4 shows the overview of the two categories of experience components.

Registered students will have to achieve at least 300 working days' experience in each of the Basic and Principal categories. Other than “Fundamentals of Accounting”, however, it may be acceptable if the registered students submit experience for work solely related to the Principal category.

Within each category registered students can choose the components within which they gain experience so long as they gain a minimum of 100 working days' experience in the relevant competency units of that component. At least 3 competency units in any Principal component or in a combination of Principal components must be achieved by the registered student in order to demonstrate that s/he has acquired the expected breadth of knowledge in any particular technical area. All registered students must complete the “Fundamentals of Accounting” or basic “Financial Accounting and External Reporting” component.

This 100 working days' worth of experience may be consecutive or spread throughout the entire three-year period (or pro-rated for four- or five-year periods as the case may be).

1.5.2 Fundamentals of Accounting/Basic Financial Accounting and External Reporting

The basic experience requirement of all accountants is to obtain a grounding in the fundamentals of accounting. Therefore, all registered students must have attained 100 working days' practical experience in **at least three out of four of the following competencies:**

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;
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;
3. Able to evaluate accounting and information systems; and
4. Able to analyze and explain variances between budgeted and actual financial results, including appropriate use of non-financial indicators.

Achievement of all competencies listed above is encouraged. Please note that experience needs only to be acquired in the **context** of his or her employer and therefore may vary due to the nature of the employer's business. It may also include relevant in-house training.

Since Fundamentals of Accounting has the same competency units as Basic Financial Accounting and External Reporting, registered students can opt to fill out either one in the

Training Records in order to demonstrate that s/he has completed the mandatory Fundamentals of Accounting component.

The competencies are more fully described in Section 2 and the Training Records in Section 3.

1.5.3 Examples of adequate experience in the practical experience components

	Component	Days of experience
Student A	Fundamentals of accounting (Basic)	300
	Financial accounting and external reporting (Principal)	<u>300</u> <u>600</u>
Student B	Fundamentals of accounting (Basic)	100
	Auditing and internal auditing (Basic)	100
	Taxation (Basic)	<u>100</u> 300
	Financial management (Principal)	100
	Management accounting (Principal)	100
	Insolvency (Principal)	<u>100</u> <u>600</u>
Student C	Fundamentals of accounting (Basic)	100
	Taxation (Basic)	<u>200</u> 300
	Taxation (Principal)	<u>300</u> <u>600</u>

As can be seen from the above examples, there can be a great degree of flexibility in completing the technical practical experience components.

Student A will only have completed accounting work throughout his/her three years whereas Student C will have done only tax work except for the 100 days spent completing the “Fundamentals of Accounting”. (Both however must have achieved at least 3 competency units in the respective Principal component.)

By contrast Student B will have gained a wide range of different experience.

Some samples of completed Training Records are enclosed as Appendix 2 in Section 5 of this Manual for reference.

1.5.4 Evidence to support the Prospective Member’s Record of Practical Experience for Membership Admission

In filling out the Training Records, the registered students should keep appropriate evidence to support the statements made in the Records and to facilitate the Counselors of the Authorized Employers or Authorized Supervisors in reviewing the Training Records. The following criteria

may be considered as acceptable evidence of practical experience gained by the students:

- Relevance - whether the experience is relevant to the technical competencies as prescribed under the Practical Experience Framework.
- Representativeness – whether the evidence shown represents the complete area of competency as a whole.
- Recency – how recent is the work evidence and experience.
- Reaching the right level – whether the evidence demonstrates the right level of competencies as prescribed by the Practical Experience Framework.
- Reuse – whether the competencies demonstrated in one occasion can be reused in other similar situations, i.e. whether the skill set is transferable or not.

Examples of the evidence that students should keep on file include (but not limited to):

- Time sheets;
- Performance appraisal forms;
- Job specifications;
- Reports that the students have written;
- Summary of the projects that the students have worked on; and
- Training records.

It is also up to the Counselors of the Authorized Employers or Authorized Supervisors to agree on the type of evidence that would be suitable under different circumstances.

1.5.5 Assessment of practical experience for members of recognized professional accountancy bodies

Applicants for membership of the Institute who are current members of an accountancy body accepted by the Council in accordance with Section 24(1A) of the PAO and have passed the professional examinations of that body will be assessed separately pursuant to the recognition agreements signed between the Institute and these bodies. **Please refer to the Institute's homepage at www.hkicpa.org.hk for the Institute's current recognition status of overseas accountancy bodies.**

1.6 Role of Authorized Employers/Authorized Supervisors

1.6.1 Tripartite relationships

The relationships between the prospective member, the employer and the Institute represent a tripartite arrangement. The objective is to strengthen the level of organized supervision and training to registered students of the Institute as a matter of mutual benefit. In committing the employing organization to provide a formal support structure under which registered students attain the required competencies, the employer will reap the benefits of grooming a CPA, as well as an organized and well-planned training programme. The employer will also be in a

position of attracting better quality staff that will, as a direct result of organized training, perform better and more readily develop a sense of belonging to the organization.

Authorized Employers are accredited by the Institute on a corporate level. They are required to appoint a Member-In-Charge (“MIC”) to take overall responsibility of the Authorized Employer registration and a Scheme Co-ordinator as a direct channel of communication with the Institute. They are also required to nominate staff to serve as Counselors responsible for the training of the students. The requirements and role of a Counselor are set out in Section 1.6.2.

Under the Practical Experience Framework, registered students who are not working for an Authorized Employer should gain their practical experience under the supervision of an **Authorized Supervisor**. An Authorized Supervisor is accredited by the Institute on an individual level and should be a member of the Institute or a recognized professional accountancy institute who is supervising the registered student in the same organization. This system should cater to the needs of those registered students working for sole practitioners and those working in commerce and industry where employer authorization may not be feasible or appropriate. For the Institute and the registered student, this would address the major concern that the registered student nevertheless is exposed to professional attitudes and ethics, while also having a point of reference for advice on both professional and personal issues relevant to attaining professional competencies. The requirements and role of an Authorized Supervisor are set out in Section 1.6.2.

Organizations and individuals interested in registering with the Institute as an Authorized Employer/Authorized Supervisor may do so by application. The application will be vetted by one to two secretariat executive staff, to ensure that the criteria for registration are met. Upon approval, the registration will be valid for five and three years for Authorized Employers and Authorized Supervisors respectively, renewable subject to review on expiry. Please refer to the Institute’s homepage at <http://www.hkicpa.org.hk> for the latest registration requirements and the updated application form.

Employers are encouraged to grant study leave to their staff who are taking the Institute's QP. These tests of professional competence are demanding and prospective candidates need to have strenuous commitments to their studies beforehand and may need to take leave on their examination dates.

A certificate of appointment will be issued to Authorized Employers and Authorized Supervisors. The list of Authorized Employers and Authorized Supervisors will be publicized through the Institute’s homepage periodically.

To cater for the needs of the registered students who are not working under an Authorized Employer/Authorized Supervisor but are engaged in accounting related duties, these students are allowed to apply to the Institute for the assignment of an External Authorized Supervisor such that their working experience would still be regarded as having acquired under an Authorized Employer/Authorized Supervisor. Applications will be considered by the Institute on an individual merit basis provided that the following basic criteria are met:

- The applicant must be the Institute’s registered student who is not under the employ of an Authorized Employer/Authorized Supervisor registered with the Institute and will complete QP in full for membership admission purpose.
- The student must be supported by his/her employer (Sponsoring Employer).

- The Sponsoring Employer is required to ensure that
 1. there is a supervisor (Sponsoring Supervisor) within the organization who, though not qualified as an Authorized Supervisor, is able to provide adequate coaching and guidance to the student;
 2. the student is given adequate opportunities to acquire the required competencies; and
 3. both the Sponsoring Employer and the Sponsoring Supervisor will co-operate with the assigned External Authorized Supervisor as and when necessary.

Please refer to the Institute's homepage at <http://www.hkicpa.org.hk> for the latest assignment requirements and the updated application form.

1.6.2 Role of supervisors

Authorized Employers should assign one or more representatives of their organization who is a member of the Institute or a recognized professional accountancy institute to serve as Counselor(s) responsible for the overall supervision and progress of the registered student(s) under their employ. This Counselor may not necessarily have to be the immediate supervisor of the registered student. This person has to sign the Training Records of the registered students on behalf of the Authorized Employer. In the case of registered students training under an Authorized Supervisor, the latter should be the one signing the Training Records. Registered students would need to demonstrate to their employers/supervisors that they have acquired the required competencies. A self-assessment using the checklist provided in the Training Records should be used to assess whether the appropriate competencies have been achieved. It is highly advisable that registered students obtain their employer/supervisor's signature on an annual basis as part of the performance evaluation. This process will provide a timely opportunity for the registered student to review with his/her supervisor/employer performance at the current job and discuss career development and training needs to fulfill more advanced competencies.

It will be the responsibility of the Authorized Employers/Authorized Supervisors to assess whether the individual has attained the appropriate practical experience components listed in the Training Records. Supervisors and employers are also urged to sign off on the Training Records annually while performance and views on whether appropriate competencies have been achieved are still fresh in mind.

Please note that while the Institute relies on the judgment and integrity of the Authorized Employers/Authorized Supervisors in signing off the Training Records, the Authorized Employers/Authorized Supervisors have the responsibility to ensure the information provided is authentic and they will be subject to disciplinary action if any information in the Training Records proves to be inaccurate or fraudulent.

Each Counselor of an Authorized Employer or each Authorized Supervisor can at most supervise 8 registered students/prospective members at any one time. However, if s/he wishes to supervise more than 8 registered students/prospective members, prior approval from the Institute must be sought by the relevant Authorized Employer/Authorized Supervisor and the Institute will consider such applications on an individual merit basis.

Once an Authorized Employer or an Authorized Supervisor has certified 600 working days of their supervised students within a period of not less than 3 years, they have fulfilled their obligation in the supervision of these students and may proceed to train other new students.

The External Authorized Supervisor should have the same responsibility as other Authorized Supervisors and is responsible for signing off the Training Records. The External Authorized Supervisor shall liaise with the Sponsoring Supervisor of the registered student to obtain feedback on the student's performance.

Regarding the evidence in support of the Training Records (Section 1.5.4 refers), the Counselor of an Authorized Employer, Authorized Supervisor or External Authorized Supervisor who are non-immediate supervisors of the registered student may wish to observe the following guidelines:

1. In situations where the registered student's Counselor/Authorized Supervisor works within the same organization,
 - try to obtain the same evidence to facilitate the review; and
 - Counselors/Authorized Supervisors are encouraged to discuss with the registered student's immediate supervisor and gain information to ensure the students' achievement of the competencies.
2. In situations where an External Authorized Supervisor is assigned,
 - try to obtain the same evidence as in (1).
 - However, in case there are practical difficulties that will prevent the External Authorized Supervisors from viewing information or evidence due to confidentiality and privacy reasons and where it is not possible for him/her to discuss with the registered student's Sponsoring Supervisor, the registered student may need to provide additional documentary evidence with the support of his/her Sponsoring Employer.

1.7 Recognition of practical experience obtained prior to 1 January 2005

1.7.1 Effective dates

The Practical Experience Framework has been implemented on a mandatory basis on **1 January 2005**. All registered students are required to acquire their practical experience under the supervision of an Authorized Employer/Authorized Supervisor on or after 1 January 2005 if that part of the experience is to be counted for the Institute's membership admission purpose. They are allowed to use practical experience acquired before 1 January 2005 which may not be gained under the Practical Experience Framework to support their membership application.

1.7.2 Supporting documents

Completion of the Training Records by students who fall in both old system and Practical Experience Framework:

- They are encouraged to complete the Training Records for the whole training period.
- They can also choose to submit work testimonial(s) from employer(s) certifying the duration, job nature and title of employment for experience up to 31 December 2004 and complete the Training Records for experience gained after 1 January 2005.

1.8 Enquiries

Should you have any questions regarding any aspect of the Practical Experience Framework and this Training Package, please contact the Institute at:

Student Education & Training Department,
Hong Kong Institute of Certified Public Accountants,
27th Floor, Wu Chung House,
213 Queen's Road East, Wanchai, Hong Kong.
Tel: (852) 2287 7047 or (852) 2287 7373
Fax: (852) 2147 3293
Email: etd@hki CPA.org.hk

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2. Competencies Framework

2.1 Technical Competencies

Practical Experience Components		
Competency required		
Fundamentals of accounting *3 out of 4 units have to be attained.		Minimum Level attained
Unit		Basic
1	<p>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</p> <p>Examples</p> <ul style="list-style-type: none"> • Maintain awareness of all accounting standards and pronouncements. • Identify standards and pronouncements relevant to the individual situation. • Apply relevant standards and pronouncements appropriately to the task. 	I
2	<p>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</p> <p>Examples</p> <ul style="list-style-type: none"> • Determine the accounting policies of the organization. • Evaluate information systems required to provide required input data for reliability, timeliness and completeness. • Select appropriate data and prepare reports in required format. • Arrange dissemination of reports in accordance with requirements and policies. 	S
3	<p>Able to evaluate accounting and information systems</p> <p>Examples</p> <ul style="list-style-type: none"> • Review and analyze specifications of information systems. • Review operation of information systems and evaluate reliability of outputs. • Understand source and methods of acquiring necessary inputs. • Maintain ability to operate information systems effectively and to evaluate specific outputs required. 	I
4	<p>Able to analyze and explain variances between budgeted and actual financial results, including appropriate use of non-financial indicators</p> <p>Examples</p> <ul style="list-style-type: none"> • Understand basis for preparation of projected results. • Verify actual results and compare with projected results to identify variances. • Analyze individual factors responsible for each significant variance, including non-financial influences, and reconcile both sets of results. • Report and explain findings in a form appropriate to the organization concerned. 	I

Key: S = Supervised; I = Independent; L = Leader

Practical Experience Components			
Competency required			
Financial accounting and external reporting		Minimum Level attained	
Unit		Basic	Principal
1	Able to apply accounting standards Examples <ul style="list-style-type: none"> • Maintain awareness of all accounting standards and pronouncements. • Identify standards and pronouncements relevant to the individual task. • Apply relevant standards and pronouncements appropriately to the task. • Understand and maintain a current knowledge of the source of all reporting requirements. • Identify potential areas of conflict or ambiguity in applying the various requirements. 	I	I
2	Able to prepare annual reports or financial statements Examples <ul style="list-style-type: none"> • Determine the external reporting policies of the organization. • Evaluate information systems required to provide required input data for reliability, timeliness and completeness. • Select appropriate data and prepare reports in required format. • Arrange dissemination of reports in accordance with requirements and policies. 	S	
3a	Able to evaluate accounting and information systems Examples <ul style="list-style-type: none"> • Review and analyze specifications of information systems. • Review operation of information system and evaluate reliability of outputs. • Understand source and methods of acquiring necessary inputs. • Maintain ability to operate information system effectively and to evaluate specific outputs required. 	I	I
3b	Able to develop accounting and information systems which meet an organization's financial reporting requirements Examples <ul style="list-style-type: none"> • Maintain an awareness of the current developments in information technology, with a working knowledge of alternative processing methods, including manual, mechanical and various computer-based systems. • Review operation of information systems and evaluate in terms of user needs, reliability of outputs and adequacy of controls and security. • Ensure the adequacy of all required financial accounting records and outputs, including payroll, accounts receivable and invoicing, accounts payable and payments applications, as well as financial reports. • Understand source and methods of acquiring their validation. • Contribute from an accounting and internal control perspective to the design and specification of new or amended information systems. • Contribute to the organized, timely and effective implementation of new or revised information systems, including associated staff training. 		I

Key: S = Supervised; I = Independent; L = Leader

Practical Experience Components			
Competency required			
Financial accounting and external reporting (Continued)			Minimum Level attained
Unit		Basic	Principal
4	Able to explain result variances Examples <ul style="list-style-type: none"> Understand basis for preparation of projected results. Verify actual results and compare with projected results to identify variances. Analyze individual factors responsible for each significant variances, including non-financial influences and reconcile both sets of results. Report and explain findings in a form appropriate to the organization concerned. 	I	
5	Able to determine the external reporting policies and prepare reports Examples <ul style="list-style-type: none"> Determine the external reporting policies of the organization. Evaluate information systems required to provide required input data for reliability, timeliness and completeness. Select appropriate data and prepare reports in required format, including, where applicable, group accounts. Arrange dissemination of reports in accordance with requirements and policies. 		I
6	Able to manage external reporting as a functional area within the organization Examples <ul style="list-style-type: none"> Identification of critical tasks. Review of external reports in relation to user needs and regulatory requirements. Review of process of conversion of data into external reports. 		I

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Practical Experience Components			
Competency required			
Auditing and internal auditing		Minimum Level attained	
Unit		Basic	Principal
1	<p>Able to implement audit procedures</p> <p>Examples</p> <ul style="list-style-type: none"> • Establish scope, objective and terms of reference of the audit assignment. • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews. • Establish (and, where appropriate, plan) the required audit process, including documentation. • Implement audit process in relation to specific financial representations and non-financial representations. • Report audit results in an appropriate form to relevant recipients, using both oral and written communication. • Having defined the scope, objective and terms of reference of the audit assignment, establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews. • Provide for comprehensive audit working papers embodying the audit plan. • Establish effective working liaison with the relevant staff of the subject organization and ensure clear communication. 	S	I
2	<p>Able to examine compliance</p> <p>Examples</p> <ul style="list-style-type: none"> • Establish scope, objective and terms of reference of the audit assignment. • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews. • Establish (and where appropriate plan) the required audit process, including documentation. • Implement audit process in relation to specific activities, systems or processes and evidence of compliance. • Report audit results in appropriate form to relevant recipients. • Having defined the scope, objective and terms of reference of the audit assignment, establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews. 	S	I
3	<p>Able to apply auditing standards</p> <p>Examples</p> <ul style="list-style-type: none"> • Maintain current awareness of auditing standards and related pronouncements. • Analyze individual audit tasks or assignments to identify relevant auditing standards. • Seek authoritative opinion on apparent conflict of standards or other anomalies. • Apply the relevant standards, with appropriate documentation as required . • Maintain a full current knowledge of the source of all auditing standards and other related mandatory requirements. • Maintain a full current awareness of the content and significance of all auditing standards and related pronouncements. 	I	I

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Practical Experience Components				
Competency required				
Auditing and internal auditing (Continued)			Minimum Level attained	
Unit		Basic	Principal	
4	Able to implement audit processes Examples <ul style="list-style-type: none"> Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews. Establish (and, where appropriate, plan) the required audit process, including documentation. Identify relevant organizational and managerial processes and systems. Identify and apply appropriate performance indicators and benchmarks. Implement audit process in relation to specific areas of activity and systems as basis for required evaluation. Report in appropriate form to authorized recipients. 	S	I	
5	Able to prepare audit reports and management letters Examples <ul style="list-style-type: none"> Maintain awareness of current practice and requirements, including all applicable auditing standards and pronouncements. Draft audit report with due regard to scope and terms of reference of the audit, ethical and professional standards and legal requirements. Arrange for appropriate discussion and communication with authorized recipients. 	S	S	
6	Able to determine nature and scope of audit assignment Examples <ul style="list-style-type: none"> Use discussions with client or employer to establish agreement on nature and scope of the assignment. Prepare appropriate documentation for internal use and in external audits for the information of the client, e.g. engagement letter. 		S	
7	Able to assess the audit risk Examples <ul style="list-style-type: none"> In the case of repeat audits, check past documentation to identify problem areas or potential issues. In all cases review the managerial and organizational structure of the organization. Gain familiarity with the business environment within which the organization operates. Obtain an assessment of the internal control systems and the level of compliance. 		I	
8a	Able to identify and evaluate internal control systems Examples <ul style="list-style-type: none"> Review and evaluate documentation on system operation and allocation of functions. Test for compliance with control and related requirements. 	I		

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Practical Experience Components			
Competency required			
Auditing and internal auditing <i>(Continued)</i>			Minimum Level attained
Unit		Basic	Principal
8b	Able to evaluate and improve internal control systems Examples <ul style="list-style-type: none"> Review and evaluate documentation on system operation and allocation of functions on a comprehensive basis, including the interaction between different systems or sub-systems. Test for compliance with control and related requirements and take appropriate steps to improve compliance where necessary. 		I

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Practical Experience Components			
Competency required			
Financial management		Minimum Level attained	
Unit		Basic	Principal
1	Able to analyze business data Examples <ul style="list-style-type: none"> Identify relevant available financial and non-financial data, both past and projected. Where necessary, locate additional relevant data by enquiries and develop further projections. Analyze the available data, using appropriate financial and non-financial indicators and benchmarks. Identify and report on perceived deviations from the organization's desired or planned situation. 	I	I
2	Able to prepare financial forecasts Examples <ul style="list-style-type: none"> Maintain operational facility in the use of modern methods of financial planning and budgeting and of project evaluation techniques. Identify and select appropriate input data for application of appropriate tools or models. Implement analytical techniques capable of yielding the required forecasts. Develop effective means of communicating forecast results, identifying assumptions employed in their preparation. 	S	I
3	Able to develop financial systems Examples <ul style="list-style-type: none"> Analyze the range of transactions involved in the organization's current and projected operations, with particular reference to cash flows and transactions involving securities. Review existing systems and controls over cash and securities and develop proposed amendments to cover any perceived deficiencies. Develop, if necessary, and operate a system for the projection of cash flows and cash budgeting. 		I
4	Able to contribute to strategies and business planning Examples <ul style="list-style-type: none"> Become familiar, to the extent approved by management, with the organization's business plans and, as required, apply appropriate financial analysis techniques to assess risks and propose appropriate risk strategies. Provide analysis as required to guide the organization's financing operations, including the management of capital structures, liability portfolios and surplus funds. 		S

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Practical Experience Components			
Competency required			
Taxation		Minimum Level attained	
Unit		Basic	Principal
1a	Able to determine tax situation of a business Examples <ul style="list-style-type: none"> Maintain awareness of current Hong Kong legislation and other factors determining the taxation situation of an unincorporated business, a partnership or a company. Analyze the financial records, activities and other relevant circumstances of a business and identify the applicable tax considerations. Apply the tax requirements to past or projected activities and financial results, as appropriate, to determine the impact in terms of liability for taxation. 	S	
1b	Able to determine tax situation of a corporate or an individual Examples <ul style="list-style-type: none"> Maintain awareness of current Hong Kong legislation and other factors determining the taxation situation of an unincorporated business, a partnership or a company or other organization and of individuals, including profits tax, salaries tax, property tax, personal assessment and stamp duty. Analyze the financial records, activities and other relevant circumstances of a business or individual and identify the applicable tax considerations. Apply the tax requirements to past or projected activities and financial results, as appropriate, to determine the impact in terms of liability for taxation. Identify legal methods of tax planning applicable to the situation of the particular entity. 		I
2	Able to operate or design tax-related systems Examples <ul style="list-style-type: none"> Maintain detailed understanding and familiarity with the organization's systems for tax-related transactions. Monitor possible improved methods or systems. Identify and record tax-related transactions in accordance with approved procedures. Ensure that tax liabilities are matched by availability of funds within required time frames. 	S	I
3	Able to recognize the impact of taxes and duties Examples <ul style="list-style-type: none"> Maintain up-to-date knowledge of the provisions for all relevant taxes and duties and identify categories of proposed or actual activities to which such provisions may apply. Identify the specific impact of applicable provisions for all relevant taxes or duties to individual activities or plans. 	S	I

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Practical Experience Components		
Competency required		
Management accounting		Minimum Level attained
Unit		Principal
1	<p>Able to participate in resource-related direction setting</p> <p>Examples</p> <ul style="list-style-type: none"> • Be familiar with internal and relevant external data sources and provide appropriate inputs, financial and non-financial, to assist in strategy formation. • Apply appropriate analytical and modelling tools to the evaluation of alternatives and assessment of risk factors. • Assist in strategy formation processes, including data gathering structures, SWOT analysis and other strategic planning techniques. • Analyze the cash flow and financing implications of proposed strategies. 	S
2	<p>Able to appraise projects</p> <p>Examples</p> <ul style="list-style-type: none"> • Analyze the cash flow and financing implications of a proposed project. • Select appropriate appraisal techniques and apply to the available data. • Analyze results, making allowance for relevant non-financial factors, risk and inflation. • Carry out post-implementation audits of projects. 	I
3	<p>Able to design, implement and review performance measurement systems</p> <p>Examples</p> <ul style="list-style-type: none"> • Become familiar with the performance indicators applicable to the organization in respect of both specific operations and the responsibilities of individual staff members. • Assess the level of compliance with established procedures and identify any limitations in those procedures, developing suggested amendments where necessary. • Develop comprehensive budgets in accordance with the procedures adopted by the organization, using budget models and spreadsheets as appropriate. • Ensure the timely and accurate operation of a system to capture actual results in a form comparable with budget figures. • Calculate and analyze variances between budget and actual results. • Communicate results of variance analysis to approved recipients, and where necessary develop a suitable pattern or system of internal reporting. • Monitor, analyze and report on segment performance. 	I

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Practical Experience Components		
Competency required		
Management accounting <i>(Continued)</i>		Minimum Level attained
Unit		Principal
4	<p>Able to operate and develop a cost accounting system</p> <p>Examples</p> <ul style="list-style-type: none"> • Be familiar with all main types of cost accounting systems, including alternative methods of dealing with overhead or common costs, and the criteria for their appropriate use. • Review existing cost systems for adequacy and appropriateness, and where necessary develop proposals for improvements by amendment or replacement. • Ensure that procedures for inputting data into existing cost systems are operating in a satisfactory manner. • Analyze the output of cost systems to provide required information to authorized users. • Undertake individual studies of cost behaviour, actual and projected, as required to meet management needs for information, making assumptions used explicit. 	I

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Practical Experience Components		
Competency required		
Information management and technology		Minimum Level attained
Unit		Principal
1	<p>Able to assist in information systems assessment and strategy formation</p> <p>Examples</p> <ul style="list-style-type: none"> • Acquire operational familiarity with the hardware and software characteristics of the information and communication systems of the organization (own employer or client). • Monitor and attain knowledge of current technological developments in all aspects relevant to business and related organizations. • Review existing systems and documentation in discussion with users to assess needs for new or amended equipment configuration, network or other operating system software, application software and external communications arrangements. • Evaluate and compare alternative approaches on a cost-benefit basis, with full recognition of user needs, security, related staff training maintenance costs and other relevant factors. 	S
2	<p>Able to assist in implementing information systems</p> <p>Examples</p> <ul style="list-style-type: none"> • Participate in system design or redesign ensuring adherence to high standards of security and ability to rescale system if expansion required. • Participate in implementation of selected systems with adequate testing, staff training and documentation within agreed time schedule. 	I
3	<p>Able to operate information systems</p> <p>Examples</p> <ul style="list-style-type: none"> • Maintain clear and comprehensive documentation of the system and its operation. • Ensure that staff are adequately trained and briefed on their responsibilities. • Allocate duties in a manner consistent with a high standard of internal control. • Maintain back-up arrangements for both data and systems to facilitate rapid recovery and protection of records. • Monitor opportunities for the organization to benefit from the rapid development of communications technology, including e-mail, e-commerce and other Internet applications, subject to reliable security measures. 	S

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Practical Experience Components		
Competency required		
Insolvency		Minimum Level attained
Unit		Principal
1	<p>Able to assess commercial viability</p> <p>Examples</p> <ul style="list-style-type: none"> Assess the competitive position of the organization in terms of products, services and markets. Assess the financial position of the organization using appropriate tools of financial analysis. Review the current and future environment of the organization in relation to its available resources and personnel. Evaluate the viability of the organization. 	S
2	<p>Able to assist in establishing strategic possibilities</p> <p>Examples</p> <ul style="list-style-type: none"> Apply strategic management tools, including data gathering structures, SWOT analysis and other strategic planning techniques. Analyze alternative possibilities using financial modelling and risk analysis. 	I
3	<p>Able to assist in managing the reconstruction</p> <p>Examples</p> <ul style="list-style-type: none"> Prepare a business plan using financial modelling and related techniques. Review possibilities for down-sizing and other cost reduction strategies. Monitor changes and performance on a continuing and detailed basis. 	S
4	<p>Able to assist in liquidations and winding up process</p> <p>Examples</p> <ul style="list-style-type: none"> Maintain comprehensive knowledge of legal requirements and procedures for winding up of incorporated entities and similar provisions for other entities. Prepare required documentation for submission to all relevant parties, including creditors, regulatory authorities and management. Explore avenues for advantageous disposal of the undertaking or individual assets or asset groups and prepare appropriate financial projections. Prepare documentation relevant to negotiations with interested parties. 	S

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Practical Experience Components		
Competency required		
Other competencies	Minimum Level attained	
	Basic	Principal
<p>For working experience acquired from competency units other than those specified in the Basic and Principal Experience Components, prospective members may enter such achievement in the “Other competencies achieved” section under the corresponding component. The Institute will assess such experience on a case-by-case basis and/or individual merit.</p>		

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2.2 Generic Competencies

(all competencies have to be attained.)

Creative thinking, reasoning and analysis

Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations

Evidenced by:

- Able to identify, and research relevant issues, and to critically assess and analyze relevant information.
- Able to embrace lifelong learning and undertake appropriate continuing professional development activities to keep competencies up-to-date.
- Able to apply an awareness of the legal, regulatory and economic environment of business and other organizations (including the law relating to business transactions, business entities and taxation) in practice.
- Able to apply the basic understanding to other business functions in relation to operating in the accounting function.
- Able to apply relevant academic skills (e.g. analysis techniques, usage of figures and data) to the business context.
- Able to operate with an understanding of the social, economic, regulatory and political environment relating to business organizations in China.
- Able to operate with an understanding of the regulatory environment of accounting in China.
- Able to integrate the results of enquiries, research and analysis, making appropriate ethical and value judgements and allowing for the organizational and cultural context, to arrive at valid and effective conclusions.
- Able to apply appropriate modeling and quantitative analysis techniques to assist in forecasting or otherwise providing a logical basis for identifying and selecting among feasible solutions or courses of action.
- Able to structure and prioritize key issues and apply logical reasoning to solve problems.

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

Evidenced by:

- Able to communicate complex information and ideas both in writing and orally in a clear and concise style, appropriate to the other participant(s) in meetings, small groups or personal conversation.
- Able to communicate competently in both written and spoken English, Chinese and Putonghua in a manner appropriate for the business setting to present, discuss, report and defend views.
- Able to present arguments and thoughts in a structured, logical and systematic way to defend own view or to justify the outcome or solution proposed.
- Able to explain concepts, issues and problems in layman terms to others who do not possess technical accounting knowledge.
- Able to participate constructively and proactively as a member of a team and, where appropriate, to provide effective leadership to groups or individuals in both work and training situations.
- Able to undertake effective negotiation to achieve mutually acceptable solutions to situations involving differing interests.
- Able to listen attentively and effectively to others.
- Able to listen and exercise authority understanding the importance of team dynamics.
- Able to judge when to involve others for problem solving, and what help would be needed.
- Able to facilitate others adapting to changes

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Organization-specific competencies
Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed
<p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to use effectively both the formal and the informal channels of communication within the organization, with due regard for policies, cultural and ethical considerations. • Able to document work to the appropriate standard. • Able to establish, maintain and promote positive relationships with personnel at all relevant levels of the organization. • Able to represent effectively the interests of the organization in dealings with external parties, including customers or clients, suppliers, regulatory authorities competitors, shareholders and other stakeholders. • Able to facilitate and adapt constructively to change, whether in the external environment of the organization, the internal structure and activities of the organization or the personal role and responsibilities of the candidate. • Able to plan, resource and control projects to deliver key outcomes. • Able to lead others to accomplish the common goal in teamwork through providing direction and guidance as appropriate. • Able to provide additional support and resources, as appropriate, to team members to finish tasks.
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
<p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to practise effective time management, including sound judgment in allocating priorities and organising activities. • Able to effectively organize activities by setting goals, objectives and implement actions to complete task on time and meet expectation. • Able to have an understanding of organizational behaviour and human resource management. • Able to demonstrate appropriate ethical behaviour in a variety of business situations. • Able to demonstrate a commitment to continuous learning and improvement. • Able to judge when and how to solve problems independently. • Able to proactively and confidently highlight potential problems and possible solutions to senior level as appropriate. • Able to cope with stressful work demand effectively and maintain work-life balance. • Able to maintain composure and show persistence to work through challenges.
Information technology
Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems
<p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to use personal computers and workstations effectively over a range of commonly required applications, including word processing, spreadsheets, databases, presentation software, communications and also the Internet for e-mail and information search and retrieval. • Able to have an understanding of the employer's IT security and control policies.

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HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (“HKICPA”/“the Institute”)
Prospective Member's Record of Practical Experience for Membership Admission
Employment Summary of Prospective Member

Name of Prospective Member (Note 6) : _____
 (in BLOCK letters)

Student Registration No.: _____

Practical Experience: (in chronological order with current employment in the last row) **No. of years required (tick one only) (Note 1) :**
 3 years 4 years 5 years

Part A

	Employer(s)*	Practical experience component achieved	Training Year					
			Year 1	Year 2	Year 3	Year 4	Year 5	Total
			No. of working days acquired (Notes 2 & 3)					
1	_____	<input type="checkbox"/> ** Basic						
	to _____	Principal						
			Period: (dd/mm/yyyy)					
2	_____	<input type="checkbox"/> ** Basic						
	to _____	Principal						
			Period: (dd/mm/yyyy)					
3	_____	<input type="checkbox"/> ** Basic						
	to _____	Principal						
			Period: (dd/mm/yyyy)					
Total								

Practical Experience Components***	No. of working days acquired (Notes 2 & 3)		
	Basic	Principal	Total
Fundamentals of accounting		--	
Financial accounting and external reporting			
Auditing and internal auditing			
Financial management			
Taxation			
Management accounting	--		
Information management and technology	--		
Insolvency	--		
Other competencies	--		
Total:			

Signature of Prospective Member: _____ Date: _____

* Please use a separate sheet if necessary.
 ** Please tick “✓” if the employer is an Authorized Employer registered with HKICPA.
 *** Not less than 100 working days should be acquired for a component.

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS ("HKICPA"/"the Institute")**Prospective Member's Record of Practical Experience
for Membership Admission***(Complete this sheet for each employer if more than one employer)*

Name of Prospective Member: _____ Student Registration No.: _____

Duration of employment : From

--	--	--	--	--	--	--	--	--	--

 / To

--	--	--	--	--	--	--	--	--	--

(dd/mm/yyyy) (dd/mm/yyyy)

Employer: _____

Work Location: _____ Position Held: _____

To be completed by the representative of the Employer of the prospective memberName of Representative: _____ Signature & Company Chop: _____
Title: _____ Date: _____**To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)****If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.**

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: #
(Full Name in BLOCK LETTER) _____

Signature: _____

Initial
(as the same that signing in the Training Record) _____

Title: _____

HKICPA member Membership No.: _____

Date: _____

Period of Supervision:
(mmm/yy to mmm/yy) _____

Please delete as appropriate.

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)**If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.**

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: #
(Full Name in BLOCK LETTER) _____

Signature: _____

Initial
(as the same that signing in the Training Record) _____

Title: _____

HKICPA member Membership No.: _____

Date: _____

Period of Supervision:
(mmm/yy to mmm/yy) _____

Please delete as appropriate.

Note 1 – Length of Practical Experience

To apply for HKICPA membership, the applicant must satisfy the following “practical experience” requirements:

- 1.1 The length of practical experience required for:
- Approved degree holders or HKIAAT graduates who have passed the QP a minimum of 600 working days acquired within three years
 - Approved accountancy diploma holders a minimum of 800 working days acquired within four years
 - Holders of other academic qualifications a minimum of 1,000 working days acquired within five years
- 1.2 Within the required length of full-time practical experience for membership, an applicant can have up to two employments, each of which is less than 12 months long with the same employer. The rest of the experience must be acquired from employment(s) that lasts for at least 12 months with the same employer. Depending on the academic qualifications of the applicant, the respective requirements are:

	Minimum length of full-time practical experience for membership	Maximum number of employments	Maximum number of employments which are less than 12 months each
Approved degree holders or HKIAAT graduates who have passed the QP	3 years	4	2
Approved accountancy diploma holders	4 years	5	2
Holders of other academic qualifications	5 years	6	2

- 1.3 “Part-time” experience will not be counted as part of the practical experience.

Note 2 – Total Working Days’ Experience Requirement

- 2.1 The Total Working Days’ Experience Requirement is to be a **minimum of 150 working days per annum** during the normal period of practical experience required by law, i.e. three to five years, and a minimum of 600 working days acquired in a period of not less than 3 years. All prospective members will need to complete a minimum of 600, 800 or 1,000 working days’ experience to mirror the three, four or five years requirement as the case may be. Such experience must be acquired within 10 years after their registration as a student of the Institute.
- 2.2 A “working day” is defined as a minimum of seven working hours per day. Overtime hours will be counted as part of the practical experience for membership purposes based on a 7-working-hour-equivalent concept. In other words, any working day which is less than 7 hours can be accumulated. The number of days is then calculated by dividing the total accumulated hours by 7 hours.

Note 3 – Practical Experience Components

- 3.1 In addition to satisfying the required length of practical experience, all practical experience acquired will be divided into two categories: **BASIC** experience components (five components) and **PRINCIPAL** experience components (seven components).
- 3.2 A “practical experience component” comprises 100 working days’ experience. Each component is made up of a number of technical competency units. Applicants will have to demonstrate that they have gained the relevant technical competencies **at the required level of achievement** (see 3.6) to the satisfaction of the person who supervises them. Relevant in-house training may be counted for this purpose.
- 3.3 The basic experience requirement of all accountants is to obtain a grounding in the fundamentals of accounting. Therefore, all successful membership applicants MUST have completed **at least 100 working days’ practical experience in the Basic experience component, Fundamentals of Accounting**, including **three out of the four competency units** listed.
- 3.4 For the other Basic and Principal experience components, applicants should record those components in which they have acquired **a minimum of 100 working days’ experience** against the relevant technical competency units of that component. **At least 3 competency units in any Principal component or in a combination of Principal components** must be achieved by the applicant.
- 3.5 Applicants will have to achieve **at least 300 working days’ experience in each of the Basic and Principal categories**. It is highly unlikely but acceptable for applicants to submit experience for work solely related to the Principal category.

- 3.6 The competencies are assigned with levels of achievement. Definitions of levels are appended as below:
S = Supervised level means competent performance under supervision or guidance of an experienced senior
I = Independent level means competent performance working independently of direct supervision
L = Leader level means competent performance as a supervisor, manager, team leader or instructor/trainer

Note 4 – Generic Competencies

- 4.1 There is a requirement to cover all the Generic Competencies specified.
- 4.2 Prospective membership applicants should achieve a reasonable level of skills in each of the Generic Competencies.

Note 5 – Guidance to the Employer and Counselor/Supervisor of Prospective Member

- 5.1 Employers are strongly encouraged to register with the Institute as an **Authorized Employer** so as to provide a satisfactory level of organized supervision and training to the prospective member as a matter of mutual benefit. They are advised to refer to Section 1.6 of the **Practical Experience Framework Support Manual** for more details on the Criteria and Registration Procedures for an Authorized Employer.
- 5.2 The employer should assign **a member of the Institute or a recognized professional accountancy institute** as Counselor, to be responsible for the overall supervision of prospective members under their employ.
- 5.3 In the absence of an Authorized Employer, the prospective member may train under an **“Authorized Supervisor”** who should be an HKICPA Member. Please also see Section 1.6 of the Practical Experience Framework Support Manual for details.
- 5.4 Prospective members will need to demonstrate to their Counselor/Authorized Supervisor that they have acquired the required competencies. It will be the responsibility of the supervisors to assess whether the individual has attained the appropriate practical experience components.
- 5.5 Counselors and Authorized Supervisors are also urged to sign off on this Record Form annually while performance and views on whether appropriate competencies have been achieved are still fresh in mind.

Note 6 – Guidance to Prospective Members

- 6.1 Prospective members are advised to complete this Record Form and obtain their Counselor/Authorized Supervisor's signature annually and whenever there is a change in their immediate supervisor, department, specific job nature, change in employment, etc. as part of the performance evaluation.
- 6.2 Prospective members may make extra copies of this Record Form for regular recording purposes. A set of the Record Form is also available for downloading at the Institute's website at www.hkicpa.org.hk.
- 6.3 Prospective members should only complete the record sheet of those relevant components attained during the period(s) of assessment.

Note 7 – Other Competencies

- 7.1 For working experience acquired from competency units other than those specified in the Basic and Principal Experience Components, prospective members may enter such achievement in the “Other competencies achieved” section under the corresponding component. The Institute will assess such experience on a case by case basis and/or individual merit.

* * * * *

Part B**BASIC PRACTICAL EXPERIENCE COMPONENTS***(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
<u>Fundamentals of accounting</u> * 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 Examples <ul style="list-style-type: none"> • Maintain awareness of all accounting standards and pronouncements • Identify standards and pronouncements relevant to the individual task • Apply relevant standards and pronouncements appropriately to the task 	Independent					
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 Examples <ul style="list-style-type: none"> • Determine the accounting policies of the organization • Evaluate information systems required to provide required input data for reliability, timeliness and completeness • Select appropriate data and prepare reports in required format • Arrange dissemination of reports in accordance with requirements and policies 	Supervised					
Unit 3 Able to evaluate accounting and information systems Examples <ul style="list-style-type: none"> • Review and analyze specifications of information systems • Review operation of information systems and evaluate reliability of outputs • Understand source and methods of acquiring necessary inputs • Maintain ability to operate information systems effectively and to evaluate specific outputs required 	Independent					

* 3 out of 4 units have to be attained.

No. of sheets	of
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BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<p>Fundamentals of accounting * (Continued)</p> <p>Unit 4 Ability to analyze and explain variances between budgeted and actual financial results, including appropriate use of non-financial indicators</p> <p>Examples</p> <ul style="list-style-type: none"> • Understand basis for preparation of projected results • Verify actual results and compare with projected results to identify variances • Analyze individual factors responsible for each significant variance, including non-financial influences, and reconcile both sets of results • Report and explain findings in a form appropriate to the organization concerned 	Independent					
Additional remarks, if any:						

* 3 out of 4 units have to be attained.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained <i>(Note 3.6)</i>	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Financial accounting and external reporting</u>						
Unit 1 Able to apply accounting standards Examples <ul style="list-style-type: none"> • Maintain awareness of all accounting standards and pronouncements • Identify standards and pronouncements relevant to the individual task • Apply relevant standards and pronouncements appropriately to the task 	Independent					
Unit 2 Able to prepare annual reports or financial statements Examples <ul style="list-style-type: none"> • Determine the external reporting policies of the organization • Evaluate information systems required to provide required input data for reliability, timeliness and completeness • Select appropriate data and prepare reports in required format • Arrange dissemination of reports in accordance with requirements and policies 	Supervised					
Unit 3 Able to evaluate accounting and information systems Examples <ul style="list-style-type: none"> • Review and analyze specifications of information systems • Review operation of information system and evaluate reliability of outputs • Understand source and methods of acquiring necessary inputs • Maintain ability to operate information system effectively and to evaluate specific outputs required 	Independent					

No. of sheets	of
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BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained <i>(Note 3.6)</i>	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Financial accounting and external reporting <i>(Continued)</i> Unit 4 Able to explain result variances Examples <ul style="list-style-type: none"> • Understand basis for preparation of projected results • Verify actual results and compare with projected results to identify variances • Analyze individual factors responsible for each significant variances, including non-financial influences and reconcile both sets of results • Report and explain findings in a form appropriate to the organization concerned 	Independent					
Other competencies achieved (please specify):						

No. of sheets _____ of _____

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Auditing and internal auditing</u>						
Unit 1 Able to implement audit procedures Examples <ul style="list-style-type: none"> • Establish scope, objective and terms of reference of the audit assignment • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Implement audit process in relation to specific financial representations • Report audit results in an appropriate form to relevant recipients 	Supervised					
Unit 2 Able to examine compliance Examples <ul style="list-style-type: none"> • Establish scope, objective and terms of reference of the audit assignment • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and where appropriate plan) the required audit process, including documentation • Implement audit process in relation to specific activities, systems or processes and evidence of compliance • Report audit results in appropriate form to relevant recipients 	Supervised					
Unit 3 Able to apply auditing standards Examples <ul style="list-style-type: none"> • Maintain current awareness of auditing standards and related pronouncements • Analyze individual audit tasks or assignments to identify relevant auditing standards • Seek authoritative opinion on apparent conflict of standards or other anomalies • Apply the relevant standards, with appropriate documentation as required 	Independent					

No. of sheets	of
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BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Auditing and internal auditing (Continued)						
Unit 4 Able to implement audit processes Examples <ul style="list-style-type: none"> • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Identify relevant organizational and managerial processes and systems • Identify and apply appropriate performance indicators and benchmarks • Implement audit process in relation to specific areas of activity and systems as basis for required evaluation • Report in appropriate form to authorized recipients 	Supervised					
Unit 5 Able to prepare audit reports and management letters Examples <ul style="list-style-type: none"> • Maintain awareness of current practice and requirements, including all applicable auditing standards and pronouncements • Draft audit report with due regard to scope and terms of reference of the audit, ethical and professional standards and legal requirements • Arrange for appropriate discussion and communication with authorized recipients 	Supervised					
Unit 6 Able to identify and evaluate internal control systems Examples <ul style="list-style-type: none"> • Review and evaluate documentation on system operation and allocation of functions; • Test for compliance with control and related requirements. 	Independent					
Other competencies achieved (please specify):						

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Financial management						
Unit 1 Able to analyze business data Examples <ul style="list-style-type: none"> Identify relevant available financial and non-financial data, both past and projected Where necessary, locate additional relevant data by enquiries and develop further projections Analyze the available data, using appropriate financial and non-financial indicators and benchmarks Identify and report on perceived deviations from the organization's desired or planned situation 	Independent					
Unit 2 Able to prepare financial forecasts Examples <ul style="list-style-type: none"> Maintain operational facility in the use of modern methods of financial planning and budgeting and of project evaluation techniques Identify and select appropriate input data for application of appropriate tools or models Implement analytical techniques capable of yielding the required forecasts Develop effective means of communicating forecast results, identifying assumptions employed in their preparation 	Supervised					
Other competencies achieved (please specify):						

No. of sheets of

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
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BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Taxation						
Unit 1 Able to determine tax situation of a business Examples <ul style="list-style-type: none"> • Maintain awareness of current Hong Kong legislation and other factors determining the taxation situation of an unincorporated business, a partnership or a company • Analyze the financial records, activities and other relevant circumstances of a business and identify the applicable tax considerations • Apply the tax requirements to past or projected activities and financial results, as appropriate, to determine the impact in terms of liability for taxation 	Supervised					
Unit 2 Able to operate or design tax-related systems Examples <ul style="list-style-type: none"> • Maintain detailed understanding and familiarity with the organization's systems for tax-related transactions • Monitor possible improved methods or systems • Identify and record tax-related transactions in accordance with approved procedures • Ensure that tax liabilities are matched by availability of funds within required time frames 	Supervised					
Unit 3 Able to recognize the impact of taxes and duties Examples <ul style="list-style-type: none"> • Maintain up-to-date knowledge of the provisions for all relevant taxes and duties and identify categories of proposed or actual activities to which such provisions may apply • Identify the specific impact of applicable provisions for all relevant taxes or duties to individual activities or plans 	Supervised					
Other competencies achieved (please specify):						

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Financial accounting and external reporting</u>						
Unit 1 Able to apply accounting standards Examples <ul style="list-style-type: none"> • Maintain awareness of all current accounting standards and pronouncements • Identify standards and pronouncements relevant to the individual task • Apply relevant standards and pronouncements appropriately to the task • Understand and maintain a current knowledge of the source of all reporting requirements • Identify potential areas of conflict or ambiguity in applying the various requirements 	Independent					
Unit 2 Able to evaluate and develop accounting and information systems which meets an organization's financial reporting requirements Examples <ul style="list-style-type: none"> • Review and analyze specifications of information systems • Maintain an awareness of the current developments in information technology, with a working knowledge of alternative processing methods, including manual, mechanical and various computer-based systems • Review operation of information systems and evaluate in terms of user needs, reliability of outputs and adequacy of controls and security • Ensure the adequacy of all required financial accounting records and outputs, including payroll, accounts receivable and invoicing, accounts payable and payments applications, as well as financial reports • Understand source and methods of acquiring necessary inputs and their validation • Maintain ability to operate information system effectively and to evaluate specific outputs required • Contribute from an accounting and internal control perspective to the design and specification of new or amended information systems • Contribute to the organized, timely and effective implementation of new or revised information systems, including associated staff training 	Independent					

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Financial accounting and external reporting <i>(Continued)</i> Unit 3 Able to determine the external reporting policies and prepare reports Examples <ul style="list-style-type: none"> • Determine the external reporting policies of the organization • Evaluate information systems required to provide required input data for reliability, timeliness and completeness • Select appropriate data and prepare reports in required format, including, where applicable, group accounts • Arrange dissemination of reports in accordance with requirements and policies 	Independent					
Unit 4 Able to manage external reporting as a functional area within the organization Examples <ul style="list-style-type: none"> • Identification of critical tasks • Review of external reports in relation to user needs and regulatory requirements • Review of process of conversion of data into external reports 	Independent					
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
---------------	--------	--------	--------	--------	--------

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Auditing and internal auditing</u> Unit 1 Able to determine nature and scope of audit assignment Examples <ul style="list-style-type: none"> • Use discussions with client or employer to establish agreement on nature and scope of the assignment • Prepare appropriate documentation for internal use and in external audits for the information of the client, e.g. engagement letter 	Supervised					
Unit 2 Able to assess the audit risk Examples <ul style="list-style-type: none"> • In the case of repeat audits, check past documentation to identify problem areas or potential issues • In all cases review the managerial and organizational structure of the organization • Gain familiarity with the business environment within which the organization operates • Obtain an assessment of the internal control systems and the level of compliance 	Independent					
Unit 3 Able to implement audit procedures Examples <ul style="list-style-type: none"> • Having defined the scope, objective and terms of reference of the audit assignment, establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Provide for comprehensive audit working papers embodying the audit plan • Establish effective working liaison with the relevant staff of the subject organization and ensure clear communication • Implement audit process in relation to specific financial representations and non-financial representations • Report audit results in appropriate form to relevant recipients, using both oral and written communication 	Independent					

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
<u>Auditing and internal auditing</u> <i>(Continued)</i> Unit 4 Able to examine compliance Examples <ul style="list-style-type: none"> • Having defined the scope, objective and terms of reference of the audit assignment, establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Implement audit process in relation to specific activities, systems or processes and evidence of compliance • Report audit results in appropriate form to relevant recipients 	Independent					
Unit 5 Able to apply auditing standards Examples <ul style="list-style-type: none"> • Maintain a full current knowledge of the source of all auditing standards and other related mandatory requirements • Maintain a full current awareness of the content and significance of all auditing standards and related pronouncements • Analyze individual audit tasks or assignments to identify relevant auditing standards • Seek authoritative opinion on apparent conflict of standards or other anomalies • Apply the relevant standards, with appropriate documentation as required 	Independent					
Unit 6 Able to implement audit process Examples <ul style="list-style-type: none"> • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Identify relevant organizational and managerial processes and systems • Identify and apply appropriate performance indicators and benchmarks • Implement the audit process in relation to specific areas of activity and systems as the basis for required evaluation • Report in appropriate form to authorized recipients 	Independent					

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Auditing and internal auditing</u> (Continued) Unit 7 Able to prepare audit reports and management letters Examples <ul style="list-style-type: none"> • Maintain awareness of current practice and requirements, including all applicable auditing standards and pronouncements • Draft audit report with due regard to scope and terms of reference of the audit, ethical and professional standards and legal requirements • Arrange for appropriate discussion and communication with authorized recipients 	Supervised					
Unit 8 Able to evaluate and improve internal control systems Examples <ul style="list-style-type: none"> • Review and evaluate documentation on system operation and allocation of functions on a comprehensive basis, including the interaction between different systems or sub-systems • Test for compliance with control and related requirements and take appropriate steps to improve compliance where necessary 	Independent					
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
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Counselor/Authorized Supervisor's Initial [#] :					
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No. of working days attained for this Component:					
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Counselor/Authorized Supervisor's Initial [#] :					
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If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Financial management						
Unit 1 Able to analyze business data Examples <ul style="list-style-type: none"> Identify relevant available financial and non-financial data, both past and projected Where necessary, locate additional relevant data by enquiries and develop further projections Analyze the available data, using appropriate financial and non-financial indicators and benchmarks Identify and report on perceived deviations from the organization's desired or planned situation 	Independent					
Unit 2 Able to prepare financial forecasts Examples <ul style="list-style-type: none"> Maintain operational facility in the use of modern methods of financial planning and budgeting and of project evaluation techniques Identify and select relevant input data for application of appropriate tools or models Implement analytical techniques capable of yielding the required forecasts Develop effective means of communicating forecast results, identifying assumptions employed in their preparation 	Independent					
Unit 3 Able to develop financial systems Examples <ul style="list-style-type: none"> Analyze the range of transactions involved in the organization's current and projected operations, with particular reference to cash flows and transactions involving securities Review existing systems and controls over cash and securities and develop proposed amendments to cover any perceived deficiencies Develop, if necessary, and operate a system for the projection of cash flows and cash budgeting 	Independent					
Unit 4 Able to contribute to strategies and business planning Examples <ul style="list-style-type: none"> Become familiar, to the extent approved by management, with the organization's business plans and, as required, apply appropriate financial analysis techniques to assess risks and propose appropriate risk strategies Provide analysis as required to guide the organization's financing operations, including the management of capital structures, liability portfolios and surplus funds 	Supervised					

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Financial management <i>(Continued)</i>						
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
---------------	--------	--------	--------	--------	--------

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained <i>(Note 3.6)</i>	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<p><u>Taxation</u></p> <p>Unit 1 Able to determine tax situation of a corporate or an individual</p> <p>Examples</p> <ul style="list-style-type: none"> Maintain awareness of current Hong Kong legislation and other factors determining the taxation situation of an unincorporated business, a partnership or a company or other organization and of individuals, including profits tax, salaries tax, property tax, personal assessment and stamp duty Analyze the financial records, activities and other relevant circumstances of a business or individual and identify the applicable tax considerations Apply the tax requirements to past or projected activities and financial results, as appropriate, to determine the impact in terms of liability for taxation Identify legal methods of tax planning applicable to the situation of the particular entity 	Independent					
<p>Unit 2 Able to operate or design tax-related systems</p> <p>Examples</p> <ul style="list-style-type: none"> Maintain detailed understanding and familiarity with the organization's systems for tax-related transactions Monitor possible improved methods or systems Identify and record tax-related transactions in accordance with approved procedures Ensure that tax liabilities are matched by availability of funds within required time frames 	Independent					
<p>Unit 3 Able to recognize the impact of taxes and duties</p> <p>Examples</p> <ul style="list-style-type: none"> Maintain up-to-date knowledge of the provisions for all relevant taxes and duties and identify categories of proposed or actual activities to which such provisions may apply Identify the specific impact of applicable provisions for all relevant taxes or duties to individual activities or plans 	Independent					

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Taxation <i>(Continued)</i>						
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Management accounting</u> Unit 1 Able to participate in resource-related direction setting Examples <ul style="list-style-type: none"> • Be familiar with internal and relevant external data sources and provide appropriate inputs, financial and non-financial, to assist in strategy formation • Apply appropriate analytical and modeling tools to the evaluation of alternatives and assessment of risk factors • Assist in strategy formation processes, including data gathering structures, SWOT analysis and other strategic planning techniques • Analyze the cash flow and financing implications of proposed strategies 	Supervised					
Unit 2 Able to appraise project Examples <ul style="list-style-type: none"> • Analyze the cash flow and financing implications of a proposed project • Select appropriate appraisal techniques and apply to the available data • Analyze results, making allowance for relevant non-financial factors, risk and inflation • Carry out post-implementation audits of projects 	Independent					
Unit 3 Able to design, implement and review performance measurement systems Examples <ul style="list-style-type: none"> • Become familiar with the performance indicators applicable to the organization in respect of both specific operations and the responsibilities of individual staff members • Assess the level of compliance with established procedures and identify any limitations in those procedures, developing suggested amendments where necessary • Develop comprehensive budgets in accordance with the procedures adopted by the organization, using budget models and spreadsheets as appropriate • Ensure the timely and accurate operation of a system to capture actual results in a form comparable with budget figures • Calculate and analyze variances between budget and actual results • Communicate results of variance analysis to approved recipients, and where necessary develop a suitable pattern or system of internal reporting • Monitor, analyze and report on segment performance 	Independent					

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Management accounting <i>(Continued)</i> Unit 4 Able to operate and develop a cost accounting system Examples <ul style="list-style-type: none"> • Be fully familiar with all main types of cost accounting systems, including alternative methods of dealing with overhead or common costs, and the criteria for their appropriate use • Review existing cost systems for adequacy and appropriateness, and where necessary develop proposals for improvements by amendment or replacement • Ensure that procedures for inputting data into existing cost systems are operating in a satisfactory manner • Analyze the output of cost systems to provide required information to authorized users • Undertake individual studies of cost behavior, actual and projected, as required to meet management needs for information, making assumptions used explicit 	Independent					
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Information management and technology</u> Unit 1 Able to assist in information systems assessment and strategy formation Examples <ul style="list-style-type: none"> Acquire operational familiarity with the hardware and software characteristics of the information and communication systems of the organization (own employer or client) Monitor and attain knowledge of current technological developments in all aspects relevant to business and related organizations Review existing systems and documentation in discussion with users to assess needs for new or amended equipment configuration, network or other operating system software, application software and external communications arrangements Evaluate and compare alternative approaches on a cost-benefit basis, with full recognition of user needs, security, related staff training maintenance costs and other relevant factors 	Supervised					
Unit 2 Able to assist in implementing information systems Examples <ul style="list-style-type: none"> Participate in system design or redesign ensuring adherence to high standards of security and ability to rescale system if expansion required Participate in implementation of selected systems with adequate testing, staff training and documentation within agreed time schedule 	Independent					
Unit 3 Able to operate information systems Examples <ul style="list-style-type: none"> Maintain clear and comprehensive documentation of the system and its operation Ensure that staff are adequately trained and briefed on their responsibilities Allocate duties in a manner consistent with a high standard of internal control Maintain back-up arrangements for both data and systems to facilitate rapid recovery and protection of records Monitor opportunities for the organization to benefit from the rapid development of communications technology, including e-mail, e-commerce and other Internet applications, subject to reliable security measures 	Supervised					

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Information management and technology <i>(Continued)</i>						
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Insolvency</u>						
Unit 1 Able to assess commercial viability Examples <ul style="list-style-type: none"> Assess the competitive position of the organization in terms of products, services and markets Assess the financial position of the organization using appropriate tools of financial analysis Review the current and future environment of the organization in relation to its available resources and personnel Evaluate the viability of the organization 	Supervised					
Unit 2 Able to assist in establishing strategic possibilities Examples <ul style="list-style-type: none"> Apply strategic management tools, including data gathering structures, SWOT analysis and other strategic planning techniques Analyze alternative possibilities using financial modeling and risk analysis 	Independent					
Unit 3 Able to assist in managing the reconstruction Examples <ul style="list-style-type: none"> Prepare a business plan using financial modeling and related techniques Review possibilities for down-sizing and other cost reduction strategies Monitor changes and performance on a continuing and detailed basis 	Supervised					
Unit 4 Able to assist in liquidations and winding up process Examples <ul style="list-style-type: none"> Maintain comprehensive knowledge of legal requirements and procedures for winding up of incorporated entities and similar provisions for other entities Prepare required documentation for submission to all relevant parties, including creditors, regulatory authorities and management Explore avenues for advantageous disposal of the undertaking or individual assets or asset groups and prepare appropriate financial projections Prepare documentation relevant to negotiations with interested parties 	Supervised					

No. of sheets	of
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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Insolvency (Continued)						
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	of
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
---------------	--------	--------	--------	--------	--------

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

GENERIC COMPETENCIES **(all competencies have to be attained)**(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

	Please ✓ if achieved
<p><u>Creative thinking, reasoning and analysis</u></p> <p>Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to identify, and research relevant issues, and to critically assess and analyze relevant information. • Able to embrace lifelong learning and undertake appropriate continuing professional development activities to keep competencies up-to-date. • Able to apply an awareness of the legal, regulatory and economic environment of business and other organizations (including the law relating to business transactions, business entities and taxation) in practice. • Able to apply the basic understanding to other business functions in relation to operating in the accounting function. • Able to apply relevant academic skills (e.g. analysis techniques, usage of figures and data) to the business context. • Able to operate with an understanding of the social, economic, regulatory and political environment relating to business organizations in China. • Able to operate with an understanding of the regulatory environment of accounting in China. • Able to integrate the results of enquiries, research and analysis, making appropriate ethical and value judgements and allowing for the organizational and cultural context, to arrive at valid and effective conclusions. • Able to apply appropriate modeling and quantitative analysis techniques to assist in forecasting or otherwise providing a logical basis for identifying and selecting among feasible solutions or courses of action. • Able to structure and prioritize key issues and apply logical reasoning to solve problems. 	
<p><u>Communications and interpersonal relationships</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to communicate complex information and ideas both in writing and orally in a clear and concise style, appropriate to the other participant(s) in meetings, small groups or personal conversation. • Able to communicate competently in both written and spoken English, Chinese and Putonghua in a manner appropriate for the business setting to present, discuss, report and defend views. • Able to present arguments and thoughts in a structured, logical and systematic way to defend own view or to justify the outcome or solution proposed. • Able to explain concepts, issues and problems in layman terms to others who do not possess technical accounting knowledge. • Able to participate constructively and proactively as a member of a team and, where appropriate, to provide effective leadership to groups or individuals in both work and training situations. • Able to undertake effective negotiation to achieve mutually acceptable solutions to situations involving differing interests. • Able to listen attentively and effectively to others • Able to listen and exercise authority understanding the importance of team dynamics • Able to judge when to involve others for problem solving, and what help would be needed • Able to facilitate others adapting to changes 	

No. of sheets	of
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GENERIC COMPETENCIES (Continued)

(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)

Name of Prospective Member: _____

Name of Organization: _____

Name of Counselor/Authorized Supervisor: _____

	Please ✓ if achieved
<p><u>Organization-specific competencies</u></p> <p>Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to use effectively both the formal and the informal channels of communication within the organization, with due regard for policies, cultural and ethical considerations. • Able to document work to the appropriate standard. • Able to establish, maintain and promote positive relationships with personnel at all relevant levels of the organization. • Able to represent effectively the interests of the organization in dealings with external parties, including customers or clients, suppliers, regulatory authorities competitors, shareholders and other stakeholders. • Able to facilitate and adapt constructively to change, whether in the external environment of the organization, the internal structure and activities of the organization or the personal role and responsibilities of the candidate. • Able to plan, resource and control projects to deliver key outcomes. • Able to lead others to accomplish the common goal in teamwork through providing direction and guidance as appropriate. • Able to provide additional support and resources, as appropriate, to team members to finish tasks. 	
<p><u>Personal and behavioural</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to practise effective time management, including sound judgment in allocating priorities and organising activities. • Able to effectively organize activities by setting goals, objectives and implement actions to complete task on time and meet expectation. • Able to have an understanding of organizational behaviour and human resource management. • Able to demonstrate appropriate ethical behaviour in a variety of business situations. • Able to demonstrate a commitment to continuous learning and improvement. • Able to judge when and how to solve problems independently. • Able to proactively and confidently highlight potential problems and possible solutions to senior level as appropriate. • Able to cope with stressful work demand effectively and maintain work-life balance. • Able to maintain composure and show persistence to work through challenges. 	
<p><u>Information technology</u></p> <p>Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems</p> <p>Example</p> <ul style="list-style-type: none"> • Able to use personal computers and workstations effectively over a range of commonly required applications, including word processing, spreadsheets, databases, presentation software, communications and also the Internet for e-mail and information search and retrieval • Able to have an understanding of the employer's IT security and control policies 	

Counselor/Authorized Supervisor's initial	
No. of sheets	of
Total no. of sheets submitted	

The Practical Experience Framework

4. Frequently Asked Questions

4.1 Authorized training environment

Q1. Are the registered students of the Hong Kong Institute of Certified Public Accountants (“HKICPA”/“the Institute”) under training required to work for one Authorized Employer/Supervisor? In other words, can the training programme be transferred if the registered student is seeking to change employment?

Ans. Registered students are not required to be trained by one Authorized Employer/Supervisor for the entire period of practical experience. However, within the required length of full-time practical experience for membership, an applicant can only have up to two employments, each of which is less than 12 months long with the same employer. The rest of the experience must be acquired from employment(s) that lasts for at least 12 months with the same employer. When seeking to change employment, the registered student should seek to attain the appropriate type and level of experience from another Authorized Employer/Supervisor.

Q2. Is there any appeal or arbitration scheme when there are conflicts or arguments between the registered student and his/her Authorized Employer/Supervisor regarding his/her competency achievements?

Ans. The Institute will not be responsible for resolving any conflicts between registered students and their supervisors. However, advice can be provided on whether a competency is relevant by submitting written details for assessment.

Q3. What can a registered student do if neither the employer nor the supervisor is authorized?

Ans. It is the registered student's responsibility to attain the appropriate type and level of practical experience to the prescribed standards for membership admission. Such experience will only be provided by the Authorized Employers and Authorized Supervisors registered with the HKICPA. It is therefore important that a registered student urges his/her current supervisor or employer who is eligible for registration to seek registration with HKICPA as soon as possible.

If the registered student's employer cannot register as an Authorized Employer and there is no one within his/her organization who is qualified to act as an Authorized Supervisor, but the student is engaged in accounting related duties, he/she is allowed to apply to the Institute for the assignment of an External Authorized Supervisor such that his/her working experience would still be regarded as having acquired under an Authorized Employer/Supervisor. Applications will be considered by the Institute on an individual merit basis provided that the following basic assignment requirements are met:

- S/he will complete the Institute's Qualification Programme in full for membership admission purpose;
- His/her application is supported by his employing organization (Sponsoring Employer); and
- S/he has a supervisor (Sponsoring Supervisor) within organization who is able to provide training and guidance to him/her.

Please visit our website for further application requirements and procedures.

Q4. *If a registered student is seconded to a commercial client by the organization, can his/her practical experience be counted as part of the supervised experience?*

Ans. Yes, if the registered student is still being supervised by an Authorized Supervisor or a Counselor of an Authorized Employer after the secondment.

4.2 Recognition of practical experience obtained prior to 1 January 2005

Q5. *A HKICPA registered student who has started working in September 2002 can only apply for membership in September 2005. Will s/he be required to submit mandatory supervisory report for the whole period, or just the period from 1 January 2005 to September 2005?*

Ans. The Practical Experience Framework became mandatory on 1 January 2005. From 1 January 2005 onwards, HKICPA registered students are required to be trained under an Authorized Employer/Supervisor and use the record form in the Prospective Members' Training Guidelines to record their practical experience.

Registered students will be allowed to use practical experience acquired before 1 January 2005 which may not be gained under the Practical Experience Framework to support their application. If the registered student has to rely on that part of his/her practical experience acquired after 1 January 2005 for the purpose of satisfying the membership admission requirements, such experience must be gained under the Practical Experience Framework.

Q6. *Is a registered student required to be working in the accounting field when submitting the membership application? Is past experience acceptable for membership admission?*

Ans. The current system under the Practical Experience Framework does not require registered students to be in the accounting field at the point of application, but the practical experience must be acquired within 10 years after the membership applicant's registration as a student of the Institute. Past experience will also be accepted by the Institute for the purpose of membership application, subject to the conditions stated in the answer to Question 5 above.

Q7. *Do I still need to attain 100 working days of practical experience in "Fundamentals of Accounting" component under the Basic Practical Experience category if I have already acquired part of my working experience under the old system which was basically in the area of fundamentals of accounting? How should I fulfill the working days' experience requirement under the Practical Experience Framework?*

Ans. A registered student who has acquired part of his/her experience under the old system should achieve the requirements under the Practical Experience Framework on a pro-rata basis during the balance of his/her acquisition of practical experience. For example, if a registered student who requires 3 years of practical experience for membership admission has acquired one year of experience under the old system, he/she should achieve 400 working days of experience in the remaining two years under the Practical Experience Framework.

If the registered student has already met the Fundamentals of Accounting under the old system, s/he will not be required to provide details under the new system and so may acquire all relevant experience in the Basic/Principal components during the balance period. If the Fundamentals of Accounting component which requires 100 days over a

600 day-period is not met or partially met in the old system, then the student will be required to pro-rate the Fundamentals of Accounting requirement, based on the period to be covered under the new system, i.e. in this case 67 days ($400/600 \times 100$) of Fundamentals of Accounting experience is required.

Q8. *If the employer / supervisor of a prospective member registered as an Authorized Employer/Supervisor in September 2005, can the relevant experience gained by the prospective member under this employer from January to August 2005 be recognized under the Practical Experience Framework?*

Ans. If the employer/supervisor registered as an Authorized Employer/Supervisor on or before 31 December 2005, the relevant experience acquired by the prospective member under this Authorized Employer/Supervisor from 1 January 2005 onwards would be recognized for membership admission. If the employer/supervisor registered as an Authorized Employer/Supervisor on or after 1 January 2006, the relevant practical experience will only be recognized from the date of the employer/supervisor's registration as an Authorized Employer/Supervisor.

4.3 Total working days' experience requirement

Q9. *Must the 200-working-day-per-annum requirement be achieved? If a staff worked 180 days in year 1 and 240 days in year 2, will s/he qualify for the 400 days in two years?*

Ans. The registered students have to meet the minimum requirement of 150 working days' experience per annum and a minimum of 600 working days acquired in a period of not less than 3 years. It allows much flexibility for holidays, study leave, sickness, etc. If there are special circumstances which have created practical difficulties for a prospective member to comply with the requirement, such cases may be considered by the Institute on a case-by-case basis.

Q10. *Will a Sunday or public holiday be counted as a working day if it takes more than 7 hours' working? Will a training course spread over 2 half days be accepted as 1 working day?*

Ans. If the Authorized Employer/Supervisor requires a registered student to work on a Sunday or public holiday or to attend a half-day training, those days should be counted as "working days" for the purpose of the 150-working-day-per-annum requirement. Any working day which is less than 7 hours can be accumulated. The number of days is then calculated by dividing the total accumulated hours by 7 hours.

Q11. *If an Authorized Employer/Supervisor does not agree or has reservation with the Training Records signed off by previous Authorized Employer/Supervisor of a registered student who is newly recruited, do they have any responsibility to report such incident to the Institute?*

Ans. No. The new Authorized Employer/Supervisor is not required to report such incident to the Institute.

4.4 Basic and principal practical experience components

Q12. Please explain in greater detail and clearer terms the difference between “basic” and “principal” experience components.

Ans. The Basic Experience Components generally refer to the foundation skills of a prospective certified public accountant and are expected to be achieved within the first half period of the required years of practical experience, that is competencies which are usually accomplished during the first 12 to 18 months of say a three-year training period.

The Principal Experience Components refer to more advanced level competencies that are expected to be achieved during the second half period of the required practical experience, i.e. 19 to 36 months of a three-year training period. Some competencies listed in the Basic and Principal components for the same area may be identical. However, the required level of achievement is different.

Supervised level	– competent performance under the supervision or guidance of an experienced senior.
Independent level	– competent performance working independently of direct supervision.
Leader level	– competent performance as a supervisor, manager, team leader or instructor/trainer.

Q13. If a registered student cannot meet the minimum competency standard of an experience component, should the Authorized Employer/Supervisor sign off his/her Training Records?

Ans. No. An Authorized Employer/Supervisor should only sign off Training Records if the registered student has achieved at least the minimum competency level required.

4.5 Generic competencies

Q14. Under Generic Competencies, only one column is provided for checking “✓”. If a registered student works for more than one employer, which of the employers shall be asked to sign off those generic skills?

Ans. Additional copies of relevant pages of the Prospective Member's Record of Practical Experience can be made and submitted together where necessary. All relevant Authorized Employer/Supervisor should sign off.

Q15. If a registered student has satisfied the total working days' requirement and achieved the levels specified for various Basic and Principal categories but failed to meet the Generic Competency requirement, will s/he qualify for membership admission?

Ans. It is a requirement that registered students will have to acquire a reasonable level of skills in all of the Generic Competencies specified during the completion of their technical competencies, for qualification. These generic competencies are not tasks in themselves but by-products of gaining in maturity and experience while performing their work and should be attained as part of the training.

4.6 Overseas experience

Q16. Assuming that the main office is in Hong Kong, is work experience gained in the PRC or Macau offices regarded as “overseas experience”?

Ans. All practical experience gained outside of Hong Kong is considered as “overseas experience”. Overseas experience can be counted for membership admission if it is relevant to accountancy and acquired under an Authorized Employer/Authorized Supervisor complying with the Practical Experience Framework requirements. (see Q17)

Q17. As a registered student, I was seconded to an affiliate firm in the PRC for 1.5 years. Will that period be considered as “overseas”? Will there be any difference if the secondment was for 0.5 year?

Ans. The period of secondment will be considered as overseas experience. With effect from 1 January 2005, for it to be recognized, it has to be gained under an Authorized Employer/Supervisor. If the applicant is working for the same employer or the affiliate company has registered as Authorized Employer under the group registration of Authorized Employer of its holding entity (see Q29), it could be counted as continuous. Moreover, practical experience acquired by prospective members, who are required to obtain their practical experience under the supervision of an Authorized Employer/Supervisor, with a training organization accredited by an overseas accountancy body with which the Institute had entered into a Reciprocal Membership Agreement will be accepted for the Institute’s membership admission purpose. However, the accredited training organization has to provide training to the prospective members in accordance with the competency requirements of the Institute’s Practical Experience Framework, and to complete the Institute’s Training Records.

4.7 Authorized Employer Registration

Q18. What measures are in place for the employer authorization processes to ensure fairness and consistency?

Ans. Consistency and fairness would be ensured with explicit written guidelines and registration procedures made available to all prospective Authorized Employers.

Q19. Will all CPA practices become Authorized Employers automatically?

Ans. No, all employers interested in registering with the Institute as Authorized Employers have to do so by application.

Q20. What type of review will be conducted for Authorized Employer renewal after the initial 5-year registration period?

Ans. Desktop review will be conducted. Only cases with irregularities will be considered by the Board.

Same principle will apply to the renewal of Authorized Supervisor registration.

Q21. Will an Authorized Employer be allowed to assign more than one staff to act as the Scheme Co-ordinator?

Ans. Yes, if the Authorized Employer considers that it has such need.

Q22. Will an Authorized Employer application be approved if there is only a Scheme Co-ordinator who does not hold any accountancy professional qualification (i.e. without Counselor in the organization)?

Ans. No, since in addition to the Scheme Co-ordinator, the Authorized Employer should have suitably qualified staff to serve as Counselors.

Q23. Is there any limitation as to the number of registered students to be trained by the Counselor(s) of an Authorized Employer?

Ans. A Counselor of an Authorized Employer can at most supervise eight registered students/prospective members at any one time. However, if s/he wishes to supervise more than 8 registered students/prospective members, prior approval from the Institute must be sought by the relevant Authorized Employer and the Institute will consider such applications on an individual merit basis.

Q24. As a Counselor should be a member of the Institute or a full member of an institute recognized by HKICPA, will it be necessary for the Authorized Employer to file Update Forms to confirm whether the Counselor is still under its employ in case s/he is not a HKICPA member?

Ans. Yes, the Authorized Employer should inform the Institute of the changes of the Counselors by completing and returning Information Update Form for Authorized Employers, no matter whether they are HKICPA members or not.

Q25. Will Authorized Employers be disqualified, e.g. by reason of incompetence? If the answer is positive, what are the remedies opened to the registered students?

Ans. The authorization processes conducted by the Institute and the five-year reviews are the quality assurance and control mechanisms. Whether an Authorized Employer should be disqualified due to incompetence or misconduct would be considered by the Institute on a case-by-case basis.

Q26. If an organization has registered as an Authorized Employer but does not employ any HKICPA registered students during the 5-year registration period, will this affect its future renewal status?

Ans. No. However, the Authorized Employer have to undertake to train the Institute's registered students in the next five years.

Q27. Must a sole proprietor of a CPA practice register as an Authorized Employer?

Ans. A sole proprietor can register either as an Authorized Employer or Authorized Supervisor. Subject to satisfying the relevant qualifying criteria, s/he shall be eligible for registration as an Authorized Supervisor and the Counselor of an Authorized Employer simultaneously while the maximum number of registered students/prospective member under his/her supervision should be 8, although s/he may apply to the Institute for supervising more than 8 students (see Q23 and Q32).

Q28. *If the proprietor of a CPA firm is a HKICPA member for less than three years, does that mean s/he cannot register as an Authorized Supervisor and certify the work of his/her employees?*

Ans. The three-year membership requirement for an Authorized Supervisor is a reflection of IFAC guidelines. To be capable of training registered students, the guidelines indicated that a supervisor would have undergone the process of qualifying together with adequate experience at the management level. As such, the sole proprietor may register as an Authorized Employer and set up relevant training framework with appropriate training personnel to supervise its employees.

Full members of HKICPA who have not attained three years' membership with HKICPA but have at least three years' membership with their parent institute previously recognized by the Council of HKICPA are also eligible to apply for registration as an Authorized Supervisor or Counselor of an Authorized Employer.

Q29. *If a holding company has registered as an Authorized Employer, does its subsidiaries/affiliates need to submit separate applications for Authorized Employer registration?*

Ans. A holding company of a group together with its subsidiaries or an entity with its affiliates which will be training registered students of the Institute under the Practical Experience Framework may register as an Authorized Employer provided that the subsidiaries/affiliates are operating under a centralized human resources function and under the influence and control of the Member-In-Charge so that the group as a whole provides a consistent training environment (human resources and training systems) to the registered students. The organization is required to submit a group chart, certified as true and correct by the Member-In-Charge, showing the names of the holding company/entity and subsidiaries/affiliates which will be training registered students of the Institute for HKICPA membership admission.

4.8 Authorized Supervisor Registration

Q30. *Must an Authorized Supervisor be employed by an Authorized Employer? Can a non-authorized employer employ Authorized Supervisor(s) to train its staff?*

Ans. The Authorized Employer system involves the Institute accrediting employers, who already have an established training programme at a corporate level, so that they have a clear understanding of their obligations in ensuring that registered students attain the appropriate type and level of practical experience for membership admission. An Authorized Employer is not required to have Authorized Supervisors under its employ. The Authorized Supervisor system involves individual accreditation. It is designed to cater to the needs of those registered students working for sole proprietors and those working in commerce and industry where employer authorisation may not be appropriate. Hence, employers who are not registered as an Authorized Employer can employ Authorized Supervisors to train its staff.

Q31. *If an Authorized Supervisor later changes his/her employment and becomes a practising member of HKICPA, should s/he apply to the Institute again as an Authorized Supervisor?*

Ans. The Authorized Supervisor registration procedures involve individual accreditation. Upon successful registration, the Authorized Supervisor status will last for three years. If an Authorized Supervisor changes his/her employment, s/he has to inform the Institute by completing and returning the Employment Information Update Form for Authorized Supervisors which should contain an endorsement from the new employer indicating their support to the Authorized Supervisor's continued involvement in this capacity. Re-application is not required just for change of practising status under the same employment.

Q32. *Is there a limit as to the number of registered students an Authorized Supervisor can oversee?*

Ans. An Authorized Supervisor can at most supervise eight registered students/prospective members at any one time. However, if s/he wishes to supervise more than 8 registered students/prospective members, prior approval from the Institute must be sought by the relevant Authorized Supervisor and the Institute will consider such applications on an individual merit basis.

Q33. *Can an employer contract an Authorized Supervisor to supervise their junior staff who are registered students?*

Ans. The student in question, who is engaged in accounting related duties, should apply to the Institute for the assignment of an External Authorized Supervisor and the employer should sponsor the student (i.e. the Sponsoring Employer) for the purpose of meeting the Institute's practical experience requirement. Please see Q3 for details.

Q34. *Can an Authorized Supervisor supervise the employees of two different firms if s/he is a partner of the two firms but his/her application is only supported by one of the firms?*

Ans. If an Authorized Supervisor wishes to sign off Training Records of the registered students employed by his/her other firm at which s/he is also a partner, s/he should provide employer's support from that firm before s/he is eligible to sign off Training Records for those students.

The two firms may also register as Authorized Employers under group registration. Please see Q29 for details.

Q35. *Can an Authorized Supervisor supervise the employees of subsidiaries within the same company group?*

Ans. Authorized Supervisor can sign off Training Records of the registered students of subsidiaries within the same company group if he/she has registered as an Authorized Supervisor of the group of companies.

Registration as an Authorized Supervisor of a group of companies will be considered by the Institute on a case-by-case basis provided that a director of the holding company has certified in writing that the company and its subsidiaries are operating under a centralized accounting function and that the Authorized Supervisor will be responsible for training the registered students in the specified companies within the group under the

Q36. Will an Authorized Supervisor be required to file specimen signature to the Institute for the purpose of the Authorized Supervisor Scheme?

Ans. No. However, the signature of the Authorized Supervisor to be used in the Training Records should normally be the signature s/he uses when communicating with the Institute.

Q37. If an Authorized Supervisor changes his/her job, is it necessary to report such change of employment to the Institute and return all Training Records of the registered students under his/her supervision on hand to the students concerned or to his/her employer? If yes, how long should his/her employer keep such records?

Ans. An Authorized Supervisor should inform the Institute of his/her change of employment and the transfer arrangement for those registered students under his/her supervision to other Authorized Supervisors in the organization by completing and returning the Employment Information Update Form for Authorized Supervisors.

The signed Training Records should have been kept by the registered students for their use when submitting membership application with the Institute. The photocopies of such records should be kept as suggested in Question 43.

4.9 Training Records

Q38. Will sole proprietor/partners/directors of a CPA practice be eligible to sign Training Records in the absence of its assigned Counselor even if s/he is not registered as a Counselor?

Ans. Yes. Training Records signed by the sole proprietor/partners/directors of an Authorized Employer that is a CPA practice in the absence of the assigned Counselor will be accepted for membership admission purpose.

Q39. Can a Counselor sign off the Training Records of an “affiliate company” of an Authorized Employer, e.g. the consultancy company of the Authorized Employer which is not registered as an Authorized Employer?

Ans. The Counselor can only sign off the Training Records if the affiliate company has registered as Authorized Employer under the group registration of Authorized Employer of its holding entity. Please see Q29 for the requirements of the Authorized Employer group registration.

Q40. Do the Counselors of an Authorized Employer need to file their specimen signature to the Institute for future checking of the signed Training Records submitted by the registered students?

Ans. No. Counselors are not required to file specimen signature for the Institute's record purpose since the Training Records must bear the official chop of the Authorized Employer.

However, Authorized Employers are required to provide full information of their Counselors/registered students in their annual returns for the Institute's updating.

Q41. *Is it necessary for the immediate supervisor/Counselor to be a member of the HKICPA? Can a member delegate the responsibility to a supervisor who happens to be a non-member?*

Ans. It is not necessary for the immediate supervisor of a registered student to be an HKICPA member, member of a recognized professional accountancy institute or even a qualified accountant. However, the person signing the registered student's Training Records i.e. assuming responsibility for training the registered student to be a certified public accountant, must be an Authorized Supervisor or a Counselor of an Authorized Employer. This person should assume overall responsibility for ensuring that the registered student obtains appropriate and adequate practical experience for HKICPA membership admission.

Q42. *Should an Authorized Supervisor/Counselor sign the Training Records for a registered student who is working in the branch of his/her company located outside Hong Kong?*

Ans. If the registered student is under the supervision of an Authorized Supervisor /Counselor, the Authorized Supervisor/Counselor can sign off the Training Records for the student whose work location is outside Hong Kong.

Q43. *Will the Authorized Supervisors/Counselors be required to keep copies of Training Records that they have signed off to registered students or they should return such documents to their employers? If Authorized Employers/Supervisors should keep such documents with themselves for future checking by the Institute, how long should they keep the documents?*

Ans. It is advisable for the Authorized Employers/Supervisors to keep copies of Training Records they have signed off in the HR/personnel file of the registered student concerned for future reference purposes.

The keeping of such HR records should abide by the Code of Practice on Human Resources Management issued by the Office of the Privacy Commissioner for Personal Data.

Q44. *Who should fill in the “Prospective Member's Record of Practical Experience” and “Detailed Record of Practical Experience Components”?*

Ans. Forms should be completed by registered students and duly reviewed and signed off by their Authorized Supervisor/Counselor of an Authorized Employer periodically, at least on an annual basis.

Q45. *If the registered student's employment period with an Authorized Employer /Supervisor is less than one year, is it necessary for the Authorized Employer/Supervisor to sign the Forms?*

Ans. Since a membership applicant can have up to two employments, each of which is less than 12 months long with the same employer, within the required length of full-time practical experience for membership, the Authorized Employer/Supervisor should review and, if he deems appropriate, sign off the Forms for the registered student's record and future use.

Q46. If a registered student starts working under the supervision of an Authorized Supervisor/Counselor some time after s/he joined the practice/organization, should the Authorized Supervisor/Counselor sign the Training Record from the date the registered student joined the practice/organization or after the registered student works under the supervision of that Authorized Supervisor /Counselor?

Ans. The Authorized Supervisor/Counselor should sign off Training Records from the date the registered student starts to work under his/her supervision.

Q47. Is it appropriate for a Counselor or an Authorized Supervisor to issue Training Records of a registered student who works under his/her supervision for less than 1 year but who has been working with the organization for over 1 year under other colleague(s) who are not Authorized Supervisor/Counselor?

Ans. The Authorized Supervisor/Counselor should only sign off Training Records from the date the registered student is under his/her supervision.

Q48. Who should keep the duly signed Training Records?

Ans. The originals should be kept by registered students for future membership application purpose. Authorized Employers/Supervisors are however recommended to keep a copy of these documents for their administrative/record purposes.

Q49. If the registered student cannot achieve the 150-workday-per-annum requirement in a particular year, is it appropriate for the Authorized Employer/Supervisor to certify the practical experience acquired in that year?

Ans. Authorized Employer/Supervisor should sign off relevant Training Records as usual, but they are advised to add a "Remark" in the signature column or provide a supplementary sheet giving details of such deficiency for the Institute's consideration.

Q50. If a registered student works for a period longer than the required period of practical experience for membership purpose (e.g. a degree holder works 1,000 working days in 5 years instead of the minimum 600 working days in 3 years), is it necessary for the Authorized Employer/Supervisor to continue signing the Training Records for him/her until s/he leaves the organization or apply for membership?

Ans. No. Once an Authorized Employer/Supervisor has certified 600 working days of their supervised students within a period of not less than 3 years, they have fulfilled their obligation in the supervision of these students and may proceed to train other new students.

Q51. In order to identify the training needs of newly recruited registered students, does Authorized Employer/Supervisor have the right to ask the student concerned to provide his/her past Training Records for reference or training purposes?

Ans. The registered students should provide their past Training Records to the Authorized Employer/Supervisor for planning the training needs of the students.

Q52. If a Counselor or an Authorized Supervisor has been allocated to another department of the organization, should the supervisor continue to sign off Training Records of the registered students previously under their supervision?

Ans. If a Counselor or an Authorized Supervisor ceases to supervise a registered student, s/he should not sign off Training Records of the student concerned from that date onwards.

S/he should request the Authorized Employer/employing organization to delegate another Counselor/Authorized Supervisor who will supervise the registered students to take up the role.

Q53. I am a registered student and the only accountant in the company, can I ask the auditor to sign off my Training Records since s/he is an Authorized Supervisor/Counselor and will review my work?

Ans. No. As the auditor only reviews that part of the registered student's work relating to the preparation of financial statements, there is limited scope for the auditor to sign the Training Records, even though s/he is an Authorized Supervisor/Counselor.

The registered student should apply to the Institute for the assignment of an External Authorized Supervisor and the employer (i.e. the Sponsoring Employer) should sponsor the student for the purpose of meeting the Institute's practical experience requirement. Please see Q3 for details.

4.10 Other Matters

Q54. Will the Institute announce to the registered students about the details of an Authorized Employer/Supervisor?

Ans. Yes. Each Authorized Employer/Supervisor registered with the Institute will be awarded a registration certificate. A list of Authorized Employers and Authorized Supervisors will be posted on the Institute's homepage and updated from time to time.

For the Authorized Employers, their name, registered office and appointment period will be posted in the Institute's homepage. Their other contact details as those listed in the List of CPA Practices published in the homepage will also be posted. As for the Authorized Supervisors, their name, employing organization and appointment period will be listed in the homepage.

The Prospective Member's Record of Practical Experience for Membership Admission ("Training Records") can be downloaded from the Institute's homepage at: www.hkicpa.org.hk. You may also contact Student Education & Training Department on telephone number: (852) 2287 7047 or (852)2287 7373 if you wish to get a hardcopy.

For further information on the membership admission requirements, please contact Admission Department on (852) 2287 7228.

<u>Term</u>	<u>Definition</u>
Authorized Employer	<p>An employer accredited by the Institute on a corporate level for supervising prospective members. It has a clear understanding of its obligations in ensuring that prospective members under its employ attain the appropriate type and level of practical experience for HKICPA membership admission.</p> <p>Authorized Employer can be a group of companies if a holding company of a group together with its subsidiaries or an entity with its affiliates are operating under a centralized human resources function and under the influence and control of the Member-In-Charge so that the group as a whole provides a consistent training environment (human resources and training systems) to the registered students.</p>
Authorized Supervisor	<p>An individual accredited by the Institute for training prospective members within the same organization where employer authorization may not be appropriate.</p> <p>An individual may register as the Authorized Supervisor of a group of companies on a case-by-case basis provided that a director of the holding company has certified in writing that the company and its subsidiaries are operating under a centralized accounting function and that the Authorized Supervisor will be responsible for training the registered students in the specified companies within the group under the Practical Experience Framework.</p>
Basic experience component	<p>Foundation skills of a certified public accountant (“CPA”) that are expected to be achieved within the first half period of the required years of practical experience.</p>
Competency units	<p>They are the technical competencies, skills or tasks defined under each practical experience component. There is minimum requirement on how many competency units should be achieved within Fundamentals of Accounting and Principal Components.</p>
Counselor	<p>An individual within an Authorized Employer who is delegated with the responsibilities to train registered students under the employ of the Authorized Employer and sign off Training Records of the registered students at least on an annual basis.</p>
External AS	<p>An Authorized Supervisor assigned by the Institute to train registered students who are not working in the same organization and whose employer/supervisor is not an Authorized Employer/Authorized Supervisor. The working experience gained by the students with an assigned External Authorized Supervisor would be regarded as having acquired under an Authorized Employer/Authorized Supervisor.</p>
Generic competencies	<p>Generic skills that all CPAs in training are expected to attain during the completion of the practical experience requirements.</p>

<u>Term</u>	<u>Definition</u>
Member-In-Charge	A HKICPA member holding a senior position in the Authorized Employer who has overall responsibility for the Authorized Employer registration.
Practical Experience Framework	A competency-based system of practical experience supervision and guidance that defines the types of skills that registered students should acquire during the period of practical experience before becoming a member of the Institute. The Practical Experience Framework has become mandatory for all HKICPA registered students on 1 January 2005.
Practical experience component	A component in each of the two levels of practical experience, namely basic and principal, that is made up of a number of technical competency units in each of the disciplines of accounting.
Principal experience component	More advanced level competencies that are expected to be achieved during the second half of the required practical experience.
Prospective Member's Record of Practical Experience for Membership Admission ("Training Records")	A record for a registered student to record the levels of technical and generic competencies that s/he has attained during the required period of practical experience, and for his/her Counselor or Authorized Supervisor to review and sign off. The Training Records will be submitted by the registered student to HKICPA in support of his/her membership application.
Scheme Co-ordinator	An individual within the Authorized Employer who is responsible for the co-ordination of the Authorized Employer Scheme within the organization and serves as a communication channel with HKICPA.
Sponsoring Employer	The registered student's employer which is not an Authorized Employer and does not have any Authorized Supervisor within the organization, but supports the registered student in acquiring the required competencies under the guidance of the assigned External Authorized Supervisor.
Sponsoring Supervisor	The supervisor of a registered student who is assigned an External Authorized Supervisor. The Sponsoring Supervisor, though not qualified as an Authorized Supervisor, is able to provide adequate coaching and guidance to the student.
Technical competencies	Two categories of technical skills, namely basic and principal, that all CPAs in training are expected to achieve.
Working day	A minimum of 7 working hours per day. Overtime hours will be counted as part of the practical experience for membership admission purpose based on a 7-working-hour-equivalent concept (i.e. any working day which is less than 7 hours can be accumulated and converted to days by dividing the total hours by 7 hours).

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (“HKICPA”/“the Institute”)
Prospective Member's Record of Practical Experience for Membership Admission
Employment Summary of Prospective Member

Name of Prospective Member (Note 6) : Chan Tai Man, Robert
 (in BLOCK letters)

Student Registration No. : Sxxx123

Practical Experience: (in chronological order with current employment in the last row) **No. of years required (tick one only) (Note 1) :**
 3 years 4 years 5 years

Part A

Employer(s)*	Practical experience component achieved	Training Year					
		Year 1	Year 2	Year 3	Year 4	Year 5	Total
No. of working days acquired (Notes 2 & 3)							
1 <u>Asia Properties Group</u>	<input checked="" type="checkbox"/> ** Basic	160	130				290
	Principal		120	250			370
<u>11/8/xxx5 to 30/9/xxx8</u> Period: (dd/mm/yyyy)							
2	<input type="checkbox"/> ** Basic						
	Principal						
<u>to</u> Period: (dd/mm/yyyy)							
3	Basic						
	Principal						
As the competency units of both Fundamentals of Accounting and Basic Financial Accounting and External Reporting are the same, registered students can choose to fill in either the record on fundamentals of accounting or basic financial accounting and external reporting. In this case, since the student works on financial accounting, it would be more convenient for him to complete the basic financial accounting and external reporting record so that he can see his continuous development in that area.							
Total		160	250	250			660

Competency Components	No. of working days acquired (Notes 2 & 3)		
	Basic	Principal	Total
Fundamentals of accounting		--	
Financial accounting and external reporting	290	150	440
Auditing and internal auditing			
Financial management			
Taxation			
Management accounting	--	120	120
Information management and technology	--	100	100
Insolvency	--		
Other competencies	--		
Total:	290	370	660

Signature of Prospective Member: Robert Date: 30/9/xxx8


* Please use a separate sheet if necessary.
 ** Please tick “✓” if the employer is an Authorized Employer registered with HKICPA.
 *** Not less than 100 working days should be acquired for a component.

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS ("HKICPA"/"the Institute")**Prospective Member's Record of Practical Experience
for Membership Admission***(Complete this sheet for each employer if more than one employer)*

Name of Prospective Member:	<u>Chan Tai Man, Robert</u>	Student Registration No.:	<u>Sxxx123</u>																				
Duration of employment : From	<table border="1"><tr><td>0</td><td>1</td><td>1</td><td>0</td><td>8</td><td>1</td><td>x</td><td>x</td><td>x</td><td>5</td></tr></table> <small>(dd/mm/yyyy)</small>	0	1	1	0	8	1	x	x	x	5	To	<table border="1"><tr><td>3</td><td>0</td><td>1</td><td>0</td><td>9</td><td>1</td><td>x</td><td>x</td><td>x</td><td>8</td></tr></table> <small>(dd/mm/yyyy)</small>	3	0	1	0	9	1	x	x	x	8
0	1	1	0	8	1	x	x	x	5														
3	0	1	0	9	1	x	x	x	8														
Employer:	<u>Asia Properties Group</u>																						
Work Location:	<u>Hong Kong</u>	Position Held:	<u>Accounting Officer</u>																				

Employer also needs to sign off the training records even though the student is under the supervision of AS so as to prove the student is employed by the company.

To be completed by the representative of the Employer of the prospective member

Name of Representative:	<u>Paul Wu</u>	Signature & Company Chop:	<u>Paul</u> 
Title:	<u>HR Director</u>	Date:	<u>30/9/xxx8</u>

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: # (Full Name in BLOCK LETTER)	<u>Wong Wai Ting, Denise</u>	Signature:	<u>Denise</u>
Title:	<u>Financial Controller</u>	Initial (as the same that signing in the Training Record)	<u>D. Wong</u>
Date:	<u>30/9/xxx8</u>	HKICPA member <input checked="" type="checkbox"/> Membership No.:	<u>Axx123</u>
		Period of Supervision: (mmm/yy to mmm/yy)	<u>1/8/2005 to present</u>

Please delete as appropriate.

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: # (Full Name in BLOCK LETTER)	_____	Signature:	_____
Title:	_____	Initial (as the same that signing in the Training Record)	_____
Date:	_____	HKICPA member <input type="checkbox"/> Membership No.:	_____
		Period of Supervision: (mmm/yy to mmm/yy)	_____

Please delete as appropriate.

BASIC PRACTICAL EXPERIENCE COMPONENTS*(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Financial accounting and external reporting						
Unit 1 Able to apply accounting standards Examples <ul style="list-style-type: none"> Maintain awareness of all accounting standards and pronouncements Identify standards and pronouncements relevant to the individual task Apply relevant standards and pronouncements appropriately to the task 	Independent	✓				
Unit 2 Able to prepare annual reports or financial statements Examples <ul style="list-style-type: none"> Determine the external reporting policies of the organization Evaluate information systems required to provide required input data for reliability, timeliness and completeness Select appropriate data and prepare reports in required format Arrange dissemination of reports in accordance with requirements and policies 	Supervised	✓	✓			
Unit 3 Able to evaluate accounting and information systems Examples <ul style="list-style-type: none"> Review and analyze specifications of information systems Review operation of information system and evaluate reliability of outputs Understand source and methods of acquiring necessary inputs Maintain ability to operate information system effectively and to evaluate specific outputs required 	Independent	✓	✓			

No. of sheets | 1 of 10

BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: Chan Tai Man, Robert

Name of Organization: Asia Properties Group

Name of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Financial accounting and external reporting (Continued) Unit 4 Able to explain result variances Examples <ul style="list-style-type: none"> Understand basis for preparation of projected results Verify actual results and compare with projected results to identify variances Analyze individual factors responsible for each significant variances, including non-financial influences and reconcile both sets of results Report and explain findings in a form appropriate to the organization concerned 	Independent		✓			
Other competencies achieved (please specify):						

No. of sheets 2 of 10

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
No. of working days attained for this Component:	<u>160</u>	<u>130</u>			
Counselor/Authorized Supervisor's Initial [#] :	<u>D. Wong</u> <u>3/9/xxxx6</u>	<u>D. Wong</u> <u>31/8/xxxx7</u>			
No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor, the no. of working days attained for this component under his/h

employment of the prospective member, each of them should initial against the

Authorized supervisors are encouraged to sign off at each review meeting when they are convinced that the students have worked on those areas and achieved the required skills level.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Financial accounting and external reporting						
Unit 1 Able to apply accounting standards Examples <ul style="list-style-type: none"> Maintain awareness of all current accounting standards and pronouncements Identify standards and pronouncements relevant to the individual task Apply relevant standards and pronouncements appropriately to the task Understand and maintain a current knowledge of the source of all reporting requirements Identify potential areas of conflict or ambiguity in applying the various requirements 	Independent		✓			
Unit 2 Able to evaluate and develop accounting and information systems which meets an organization's financial reporting requirements Examples <ul style="list-style-type: none"> Review and analyze specifications of information systems Maintain an awareness of the current developments in information technology, with a working knowledge of alternative processing methods, including manual, mechanical and various computer-based systems Review operation of information systems and evaluate in terms of user needs, reliability of outputs and adequacy of controls and security Ensure the adequacy of all required financial accounting records and outputs, including payroll, accounts receivable and invoicing, accounts payable and payments applications, as well as financial reports Understand source and methods of acquiring necessary inputs and their validation Maintain ability to operate information system effectively and to evaluate specific outputs required Contribute from an accounting and internal control perspective to the design and specification of new or amended information systems Contribute to the organized, timely and effective implementation of new or revised information systems, including associated staff training 	Independent			✓		

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets 3 of 10

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Financial accounting and external reporting (Continued)						
Unit 3 Able to determine the external reporting policies and prepare reports Examples <ul style="list-style-type: none"> Determine the external reporting policies of the organization Evaluate information systems required to provide required input data for reliability, timeliness and completeness Select appropriate data and prepare reports in required format, including, where applicable, group accounts Arrange dissemination of reports in accordance with requirements and policies 	Independent			✓		
Unit 4 Able to manage external reporting as a functional area within the organization Examples <ul style="list-style-type: none"> Identification of critical tasks Review of external reports in relation to user needs and regulatory requirements Review of process of conversion of data into external reports 	Independent	/				
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets 4 of 10

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
No. of working days attained for this Component:		<u>50</u>	<u>100</u>		
Counselor/Authorized Supervisor's Initial [#] :		<u>D. Wong</u> <u>31/8/xxxx7</u>	<u>D. Wong</u> <u>1/9/xxxx8</u>		
No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Management accounting</u> Unit 1 Able to participate in resource-related direction setting Examples <ul style="list-style-type: none"> • Be familiar with internal and relevant external data sources and provide appropriate inputs, financial and non-financial, to assist in strategy formation • Apply appropriate analytical and modeling tools to the evaluation of alternatives and assessment of risk factors • Assist in strategy formation processes, including data gathering structures, SWOT analysis and other strategic planning techniques • Analyze the cash flow and financing implications of proposed strategies 	Supervised					
Unit 2 Able to appraise project Examples <ul style="list-style-type: none"> • Analyze the cash flow and financing implications of a proposed project • Select appropriate appraisal techniques and apply to the available data • Analyze results, making allowance for relevant non-financial factors, risk and inflation • Carry out post-implementation audits of projects 	Independent		✓	✓		
Unit 3 Able to design, implement and review performance measurement systems Examples <ul style="list-style-type: none"> • Become familiar with the performance indicators applicable to the organization in respect of both specific operations and the responsibilities of individual staff members • Assess the level of compliance with established procedures and identify any limitations in those procedures, developing suggested amendments where necessary • Develop comprehensive budgets in accordance with the procedures adopted by the organization, using budget models and spreadsheets as appropriate • Ensure the timely and accurate operation of a system to capture actual results in a form comparable with budget figures • Calculate and analyze variances between budget and actual results • Communicate results of variance analysis to approved recipients, and where necessary develop a suitable pattern or system of internal reporting • Monitor, analyze and report on segment performance 	Independent					

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets 5 of 10

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: Chan Tai Man, Robert

Name of Organization: Asia Properties Group

Name of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Management accounting (Continued) Unit 4 Able to operate and develop a cost accounting system Examples <ul style="list-style-type: none"> • Be fully familiar with all main types of cost accounting systems, including alternative methods of dealing with overhead or common costs, and the criteria for their appropriate use • Review existing cost systems for adequacy and appropriateness, and where necessary develop proposals for improvements by amendment or replacement • Ensure that procedures for inputting data into existing cost systems are operating in a satisfactory manner • Analyze the output of cost systems to provide required information to authorized users • Undertake individual studies of cost behavior, actual and projected, as required to meet management needs for information, making assumptions used explicit 	Independent					
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	6	of 10
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:		40	80		
Counselor/Authorized Supervisor's Initial#:		D. Wong 31/8/xxxx7	D. Wong 1/9/xxxx8		

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Information management and technology</u> Unit 1 Able to assist in information systems assessment and strategy formation Examples <ul style="list-style-type: none"> Acquire operational familiarity with the hardware and software characteristics of the information and communication systems of the organization (own employer or client) Monitor and attain knowledge of current technological developments in all aspects relevant to business and related organizations Review existing systems and documentation in discussion with users to assess needs for new or amended equipment configuration, network or other operating system software, application software and external communications arrangements Evaluate and compare alternative approaches on a cost-benefit basis, with full recognition of user needs, security, related staff training maintenance costs and other relevant factors 	Supervised		✓	✓		
Unit 2 Able to assist in implementing information systems Examples <ul style="list-style-type: none"> Participate in system design or redesign ensuring adherence to high standards of security and ability to rescale system if expansion required Participate in implementation of selected systems with adequate testing, staff training and documentation within agreed time schedule 	Independent			✓		
Unit 3 Able to operate information systems Examples <ul style="list-style-type: none"> Maintain clear and comprehensive documentation of the system and its operation Ensure that staff are adequately trained and briefed on their responsibilities Allocate duties in a manner consistent with a high standard of internal control Maintain back-up arrangements for both data and systems to facilitate rapid recovery and protection of records Monitor opportunities for the organization to benefit from the rapid development of communications technology, including e-mail, e-commerce and other Internet applications, subject to reliable security measures 	Supervised	/				

No. of sheets

7 of 10

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Information management and technology <i>(Continued)</i>						
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets 8 of 10

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
No. of working days attained for this Component:		<u>30</u>	<u>70</u>		
Counselor/Authorized Supervisor's Initial [#] :		<u>D. Wong 31/8/xxxx7</u>	<u>D. Wong 1/9/xxxx8</u>		
No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

Please note that you don't need to submit all the Training Records. You are only required to fill in and submit the relevant parts according to your work experience.

GENERIC COMPETENCIES **(all competencies have to be attained)**(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

	Please ✓ if achieved
<p><u>Creative thinking, reasoning and analysis</u></p> <p>Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to identify, and research relevant issues, and to critically assess and analyze relevant information. • Able to embrace lifelong learning and undertake appropriate continuing professional development activities to keep competencies up-to-date. • Able to apply an awareness of the legal, regulatory and economic environment of business and other organizations (including the law relating to business transactions, business entities and taxation) in practice. • Able to apply the basic understanding to other business functions in relation to operating in the accounting function. • Able to apply relevant academic skills (e.g. analysis techniques, usage of figures and data) to the business context. • Able to operate with an understanding of the social, economic, regulatory and political environment relating to business organizations in China. • Able to operate with an understanding of the regulatory environment of accounting in China. • Able to integrate the results of enquiries, research and analysis, making appropriate ethical and value judgements and allowing for the organizational and cultural context, to arrive at valid and effective conclusions. • Able to apply appropriate modeling and quantitative analysis techniques to assist in forecasting or otherwise providing a logical basis for identifying and selecting among feasible solutions or courses of action. • Able to structure and prioritize key issues and apply logical reasoning to solve problems. 	✓
<p><u>Communications and interpersonal relationships</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to communicate complex information and ideas both in writing and orally in a clear and concise style, appropriate to the other participant(s) in meetings, small groups or personal conversation. • Able to communicate competently in both written and spoken English, Chinese and Putonghua in a manner appropriate for the business setting to present, discuss, report and defend views. • Able to present arguments and thoughts in a structured, logical and systematic way to defend own view or to justify the outcome or solution proposed. • Able to explain concepts, issues and problems in layman terms to others who do not possess technical accounting knowledge. • Able to participate constructively and proactively as a member of a team and, where appropriate, to provide effective leadership to groups or individuals in both work and training situations. • Able to undertake effective negotiation to achieve mutually acceptable solutions to situations involving differing interests. • Able to listen attentively and effectively to others • Able to listen and exercise authority understanding the importance of team dynamics • Able to judge when to involve others for problem solving, and what help would be needed • Able to facilitate others adapting to changes 	✓

No. of sheets

9 of 10

GENERIC COMPETENCIES (Continued)*(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*Name of Prospective Member: Chan Tai Man, RobertName of Organization: Asia Properties GroupName of Counselor/Authorized Supervisor: Wong Wai Ting, Denise

	Please ✓ if achieved
<p><u>Organization-specific competencies</u></p> <p>Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to use effectively both the formal and the informal channels of communication within the organization, with due regard for policies, cultural and ethical considerations. • Able to document work to the appropriate standard. • Able to establish, maintain and promote positive relationships with personnel at all relevant levels of the organization. • Able to represent effectively the interests of the organization in dealings with external parties, including customers or clients, suppliers, regulatory authorities competitors, shareholders and other stakeholders. • Able to facilitate and adapt constructively to change, whether in the external environment of the organization, the internal structure and activities of the organization or the personal role and responsibilities of the candidate. • Able to plan, resource and control projects to deliver key outcomes. • Able to lead others to accomplish the common goal in teamwork through providing direction and guidance as appropriate. • Able to provide additional support and resources, as appropriate, to team members to finish tasks. 	✓
<p><u>Personal and behavioural</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to practise effective time management, including sound judgment in allocating priorities and organising activities. • Able to effectively organize activities by setting goals, objectives and implement actions to complete task on time and meet expectation. • Able to have an understanding of organizational behaviour and human resource management. • Able to demonstrate appropriate ethical behaviour in a variety of business situations. • Able to demonstrate a commitment to continuous learning and improvement. • Able to judge when and how to solve problems independently. • Able to proactively and confidently highlight potential problems and possible solutions to senior level as appropriate. • Able to cope with stressful work demand effectively and maintain work-life balance. • Able to maintain composure and show persistence to work through challenges. 	✓
<p><u>Information technology</u></p> <p>Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems</p> <p>Example</p> <ul style="list-style-type: none"> • Able to use personal computers and workstations effectively over a range of commonly required applications, including word processing, spreadsheets, databases, presentation software, communications and also the Internet for e-mail and information search and retrieval • Able to have an understanding of the employer's IT security and control policies 	✓

Counselor/Authorized Supervisor's initial	<i>D. Wong</i>
No. of sheets	<i>10 of 10</i>
Total no. of sheets submitted	<i>10</i>

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (“HKICPA”/“the Institute”)
Prospective Member's Record of Practical Experience for Membership Admission
Employment Summary of Prospective Member

Name of Prospective Member (Note 6) : Lee Ka Yi, Carmen
 (in BLOCK letters)

Student Registration No. : Sxxx456

Practical Experience: (in chronological order with current employment in the last row) **No. of years required (tick one only) (Note 1) :**
 3 years 4 years 5 years

Part A

Employer(s)*	Practical experience component achieved	Training Year					
		Year 1	Year 2	Year 3	Year 4	Year 5	Total
No. of working days acquired (Notes 2 & 3)							
1 <u>ABC & Co.</u>	<input checked="" type="checkbox"/> ** Basic	190					190
	Principal						
<u>17/7/x5 to 30/8/xxx6</u> Period: (dd/mm/yyyy)							
2 <u>Chan, Lee, Pang & Co.</u>	<input checked="" type="checkbox"/> ** Basic		120	30			150
	Principal		120	240			360
<u>5/9/xxx6 to present</u> Period: (dd/mm/yyyy)							
3 _____	<input type="checkbox"/> ** Basic						
	Principal						
<u>_____ to _____</u> Period: (dd/mm/yyyy)							
Total		190	240	270			700

Practical Experience Components***	No. of working days acquired (Notes 2 & 3)		
	Basic	Principal	Total
Fundamentals of accounting	170	--	170
Financial accounting and external reporting			
Auditing and internal auditing	100	260	360
Financial management			
Taxation	70	100	170
Management accounting	--		
Information management and technology	--		
Insolvency	--		
Other competencies	--		
Total:	340	360	700

Signature of Prospective Member: Carmen Date: 9/10/xxx8

* Please use a separate sheet if necessary.
 ** Please tick “✓” if the employer is an Authorized Employer registered with HKICPA.
 *** Not less than 100 working days should be acquired for a component.

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS ("HKICPA"/"the Institute")

If students have more than 1 employer, separate form should be used for each employer.

Prospective Member's Record of Practical Experience for Membership Admission

(Complete this sheet for each employer if more than one employer)

Name of Prospective Member: Lee Ka Yi, Carmen Student Registration No.: Sxxx456

Duration of employment: From

1	7	1	0	7	1	x	x	x	5
---	---	---	---	---	---	---	---	---	---

 To

3	0	1	0	8	1	x	x	x	6
---	---	---	---	---	---	---	---	---	---

(dd/mm/yyyy) (dd/mm/yyyy)

Employer: ABC & Co.

Work Location: Hong Kong Position Held: Audit Assistant

To be completed by the representative of the Employer of the prospective member

Name of Representative: Fung Yat Cheung, Edmund Signature & Company Chop: Edmund 
Title: Partner Date: 3/9/xxx6

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: # (Full Name in BLOCK LETTER) Chui Kwok Yiu, Matthew Signature: Matthew

Title: Audit Manager Initial (as the same that signing in the Training Record) M. Chui

Date: 1/9/xxx6 HKICPA member Membership No.: Axx456

Period of Supervision: (mmm/yy to mmm/yy) 17/7/xxx5 to 30/8/xxx6

Please delete as appropriate.

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: # (Full Name in BLOCK LETTER) _____ Signature: _____

Title: _____ Initial (as the same that signing in the Training Record) _____

Date: _____ HKICPA member Membership No.: _____

Period of Supervision: (mmm/yy to mmm/yy) _____

Please delete as appropriate.

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS ("HKICPA"/"the Institute")

If students have more than 1 employer, separate form should be used for each employer.

Prospective Member's Record of Practical Experience for Membership Admission

(Complete this sheet for each employer if more than one employer)

Name of Prospective Member: Lee Ka Yi, Carmen Student Registration No.: Sxxx456

Duration of employment: From

0	5	1	0	9	1	x	x	x	6
---	---	---	---	---	---	---	---	---	---

 To

2	5	1	0	9	1	x	x	x	8
---	---	---	---	---	---	---	---	---	---


(dd/mm/yyyy) (dd/mm/yyyy)

Employer: Chan, Lee, Pang & Co.

Work Location: Hong Kong Position Held: Audit Senior

** Please "✓" if your employer has registered as an Authorized Employer under the HKICPA Authorized Employer/Supervisor scheme.

To be completed by the representative of the Employer of the prospective member

Name of Representative: Cheung Chi Yun, David Signature & Company Chop: David 
Title: Partner Date: 28/9/xxx8

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: # (Full Name in BLOCK LETTER) Yeung Yee Kee, Catherine Signature: Catherine Yeung
Initial (as the same that signing in the Training Record) Yy Yeung

Title: Audit Manager HKICPA member Membership No.: 7xx123

Date: 10/10/xxx7 Period of Supervision: (mmm/yy to mmm/yy) 5/9/xxx6 to 9/10/xxx7

Please delete as appropriate.

To be completed by the Authorized Supervisor or a Counselor of the Authorized Employer during the employment of the prospective member with the above employing organization. (Note 5)

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should fill in his/her own details.

I confirm that the above-named person was under my supervision for the period as stated;

In my opinion, the above-named person:

- has acquired his/her practical experience by achieving the required competency units of the relevant Basic and/or Principal Practical Experience components as recorded; and
- has achieved a reasonable level of skills in each of the Generic Competencies as recorded.

I declare that, to the best of my knowledge and belief, the information provided in the following pages is true and correct as at this date.

Name of Authorized Supervisor/Counselor: # (Full Name in BLOCK LETTER) Chu Lai La, May Signature: May Chu
Initial (as the same that signing in the Training Record) Chu

Title: Senior Audit Manager HKICPA member Membership No.: _____

Date: 25/9/xxx8 Period of Supervision: (mmm/yy to mmm/yy) 10/10/xxx7 to 25/9/xxx8

Please delete as appropriate.

Part B**BASIC PRACTICAL EXPERIENCE COMPONENTS***(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: ABC & Co.Name of Counselor/Authorized Supervisor: Chui Kwok Yin, Matthew

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Fundamentals of accounting</u> * 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 Examples <ul style="list-style-type: none"> • Maintain awareness of all accounting standards and pronouncements • Identify standards and pronouncements relevant to the individual task • Apply relevant standards and pronouncements appropriately to the task 	Independent	✓				
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 Examples <ul style="list-style-type: none"> • Determine the accounting policies of the organization • Evaluate information systems required to provide required input data for reliability, timeliness and completeness • Select appropriate data and prepare reports in required format • Arrange dissemination of reports in accordance with requirements and policies 	Supervised					
Unit 3 Able to evaluate accounting and information systems Examples <ul style="list-style-type: none"> • Review and analyze specifications of information systems • Review operation of information systems and evaluate reliability of outputs • Understand source and methods of acquiring necessary inputs • Maintain ability to operate information systems effectively and to evaluate specific outputs required 	Independent	✓				

* 3 out of 4 units have to be attained.

No. of sheets 1 of 18

BASIC PRACTICAL EXPERIENCE COMPONENTS*(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: ABC & Co.Name of Counselor/Authorized Supervisor: Chui Kwok Yin, Matthew

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Fundamentals of accounting * <i>(Continued)</i> Unit 4 Ability to analyze and explain variances between budgeted and actual financial results, including appropriate use of non-financial indicators Examples <ul style="list-style-type: none"> • Understand basis for preparation of projected results • Verify actual results and compare with projected results to identify variances • Analyze individual factors responsible for each significant variance, including non-financial influences, and reconcile both sets of results • Report and explain findings in a form appropriate to the organization concerned 	Independent	✓				
Additional remarks, if any:						

* 3 out of 4 units have to be attained.

No. of sheets 2 of 18

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:	<u>90</u>				
Counselor/Authorized Supervisor's Initial [#] :	<u>M. Chui</u>				

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

BASIC PRACTICAL EXPERIENCE COMPONENTS

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: Lee Ka Yi, Carmen

Name of Organization: ABC & Co.

Name of Counselor/Authorized Supervisor: Chui Kwok Yin, Matthew

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Auditing and internal auditing						
Unit 1 Able to implement audit procedures Examples <ul style="list-style-type: none"> Establish scope, objective and terms of reference of the audit assignment Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews Establish (and, where appropriate, plan) the required audit process, including documentation Implement audit process in relation to specific financial representations Report audit results in an appropriate form to relevant recipients 	Supervised	✓				
Unit 2 Able to examine compliance Examples <ul style="list-style-type: none"> Establish scope, objective and terms of reference of the audit assignment Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews Establish (and where appropriate plan) the required audit process, including documentation Implement audit process in relation to specific activities, systems or processes and evidence of compliance Report audit results in appropriate form to relevant recipients 	Supervised	/				
Unit 3 Able to apply auditing standards Examples <ul style="list-style-type: none"> Maintain current awareness of auditing standards and related pronouncements Analyze individual audit tasks or assignments to identify relevant auditing standards Seek authoritative opinion on apparent conflict of standards or other anomalies Apply the relevant standards, with appropriate documentation as required 	Independent	✓				

No. of sheets	3 of 18
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BASIC PRACTICAL EXPERIENCE COMPONENTS*(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: ABC & Co.Name of Counselor/Authorized Supervisor: Chui Kwok Yin, Matthew

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Auditing and internal auditing <i>(Continued)</i>						
Unit 4 Able to implement audit processes Examples <ul style="list-style-type: none"> Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews Establish (and, where appropriate, plan) the required audit process, including documentation Identify relevant organizational and managerial processes and systems Identify and apply appropriate performance indicators and benchmarks Implement audit process in relation to specific areas of activity and systems as basis for required evaluation Report in appropriate form to authorized recipients 	Supervised					
Unit 5 Able to prepare audit reports and management letters Examples <ul style="list-style-type: none"> Maintain awareness of current practice and requirements, including all applicable auditing standards and pronouncements Draft audit report with due regard to scope and terms of reference of the audit, ethical and professional standards and legal requirements Arrange for appropriate discussion and communication with authorized recipients 	Supervised					
Unit 6 Able to identify and evaluate internal control systems Examples <ul style="list-style-type: none"> Review and evaluate documentation on system operation and allocation of functions; Test for compliance with control and related requirements. 	Independent					
Other competencies achieved (please specify):						

No. of sheets 4 of 18

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
No. of working days attained for this Component:	<u>100</u>				
Counselor/Authorized Supervisor's Initial#:	<u>M. Chui</u>				
No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

Part B**BASIC PRACTICAL EXPERIENCE COMPONENTS***(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Kee, Catherine | Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Fundamentals of accounting</u> * 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 Examples <ul style="list-style-type: none"> • Maintain awareness of all accounting standards and pronouncements • Identify standards and pronouncements relevant to the individual task • Apply relevant standards and pronouncements appropriately to the task 	Independent		✓	✓		
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 Examples <ul style="list-style-type: none"> • Determine the accounting policies of the organization • Evaluate information systems required to provide required input data for reliability, timeliness and completeness • Select appropriate data and prepare reports in required format • Arrange dissemination of reports in accordance with requirements and policies 	Supervised		✓	✓		
Unit 3 Able to evaluate accounting and information systems Examples <ul style="list-style-type: none"> • Review and analyze specifications of information systems • Review operation of information systems and evaluate reliability of outputs • Understand source and methods of acquiring necessary inputs • Maintain ability to operate information systems effectively and to evaluate specific outputs required 	Independent	/				

* 3 out of 4 units have to be attained.

No. of sheets

5 of 18

BASIC PRACTICAL EXPERIENCE COMPONENTS*(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Kee, Catherine | Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Fundamentals of accounting * (Continued) Unit 4 Ability to analyze and explain variances between budgeted and actual financial results, including appropriate use of non-financial indicators Examples <ul style="list-style-type: none"> • Understand basis for preparation of projected results • Verify actual results and compare with projected results to identify variances • Analyze individual factors responsible for each significant variance, including non-financial influences, and reconcile both sets of results • Report and explain findings in a form appropriate to the organization concerned 	Independent		✓			
Additional remarks, if any:						

* 3 out of 4 units have to be attained.

No. of sheets 6 of 18

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:		50			
Counselor/Authorized Supervisor's Initial [#] :		Yy Yeung			

No. of working days attained for this Component:			30		
Counselor/Authorized Supervisor's Initial [#] :			Chu		

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

BASIC PRACTICAL EXPERIENCE COMPONENTS*(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Kee, Catherine

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
Taxation						
Unit 1 Able to determine tax situation of a business Examples <ul style="list-style-type: none"> Maintain awareness of current Hong Kong legislation and other factors determining the taxation situation of an unincorporated business, a partnership or a company Analyze the financial records, activities and other relevant circumstances of a business and identify the applicable tax considerations Apply the tax requirements to past or projected activities and financial results, as appropriate, to determine the impact in terms of liability for taxation 	Supervised		✓			
Unit 2 Able to operate or design tax-related systems Examples <ul style="list-style-type: none"> Maintain detailed understanding and familiarity with the organization's systems for tax-related transactions Monitor possible improved methods or systems Identify and record tax-related transactions in accordance with approved procedures Ensure that tax liabilities are matched by availability of funds within required time frames 	Supervised		✓			
Unit 3 Able to recognize the impact of taxes and duties Examples <ul style="list-style-type: none"> Maintain up-to-date knowledge of the provisions for all relevant taxes and duties and identify categories of proposed or actual activities to which such provisions may apply Identify the specific impact of applicable provisions for all relevant taxes or duties to individual activities or plans 	Supervised		✓			
Other competencies achieved (please specify):						

No. of sheets 7 of 18

Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:		<u>70</u>			
Counselor/Authorized Supervisor's Initial#:		<u>Yy Yeung</u>			

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial#:					

Though there are only 70 days on basic taxation, however, there are also 100 days on principal taxation (see page 15).

As development is a continuous process, the Institute view basic and principal taxation as one component and accept the 70 days on basic taxation. Remember, this is not a number game; the focus is on the development of the depth of knowledge.

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Kee, Catherine | Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Auditing and internal auditing</u> Unit 1 Able to determine nature and scope of audit assignment Examples <ul style="list-style-type: none"> • Use discussions with client or employer to establish agreement on nature and scope of the assignment • Prepare appropriate documentation for internal use and in external audits for the information of the client, e.g. engagement letter 	Supervised			✓		
Unit 2 Able to assess the audit risk Examples <ul style="list-style-type: none"> • In the case of repeat audits, check past documentation to identify problem areas or potential issues • In all cases review the managerial and organizational structure of the organization • Gain familiarity with the business environment within which the organization operates • Obtain an assessment of the internal control systems and the level of compliance 	Independent		✓	✓		
Unit 3 Able to implement audit procedures Examples <ul style="list-style-type: none"> • Having defined the scope, objective and terms of reference of the audit assignment, establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Provide for comprehensive audit working papers embodying the audit plan • Establish effective working liaison with the relevant staff of the subject organization and ensure clear communication • Implement audit process in relation to specific financial representations and non-financial representations • Report audit results in appropriate form to relevant recipients, using both oral and written communication 	Independent		✓			

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets

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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Kee, Catherine | Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
Please ✓ if achieved						
<u>Auditing and internal auditing</u> <i>(Continued)</i>						
Unit 4 Able to examine compliance Examples <ul style="list-style-type: none"> • Having defined the scope, objective and terms of reference of the audit assignment, establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Implement audit process in relation to specific activities, systems or processes and evidence of compliance • Report audit results in appropriate form to relevant recipients 	Independent			✓		
Unit 5 Able to apply auditing standards Examples <ul style="list-style-type: none"> • Maintain a full current knowledge of the source of all auditing standards and other related mandatory requirements • Maintain a full current awareness of the content and significance of all auditing standards and related pronouncements • Analyze individual audit tasks or assignments to identify relevant auditing standards • Seek authoritative opinion on apparent conflict of standards or other anomalies • Apply the relevant standards, with appropriate documentation as required 	Independent			✓		
Unit 6 Able to implement audit process Examples <ul style="list-style-type: none"> • Establish familiarity with the nature and activities of the subject organization, including information systems, relevant documentation, results of previous audits or reviews • Establish (and, where appropriate, plan) the required audit process, including documentation • Identify relevant organizational and managerial processes and systems • Identify and apply appropriate performance indicators and benchmarks • Implement the audit process in relation to specific areas of activity and systems as the basis for required evaluation • Report in appropriate form to authorized recipients 	Independent		✓	✓		

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Kee, Catherine | Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Auditing and internal auditing <i>(Continued)</i>						
Unit 7 Able to prepare audit reports and management letters Examples <ul style="list-style-type: none"> Maintain awareness of current practice and requirements, including all applicable auditing standards and pronouncements Draft audit report with due regard to scope and terms of reference of the audit, ethical and professional standards and legal requirements Arrange for appropriate discussion and communication with authorized recipients 	Supervised		✓	✓		
Unit 8 Able to evaluate and improve internal control systems Examples <ul style="list-style-type: none"> Review and evaluate documentation on system operation and allocation of functions on a comprehensive basis, including the interaction between different systems or sub-systems Test for compliance with control and related requirements and take appropriate steps to improve compliance where necessary 	Independent		✓	✓		
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
No. of working days attained for this Component:		120			
Counselor/Authorized Supervisor's Initial [#] :		Y Y Yeung			
No. of working days attained for this Component:			140		
Counselor/Authorized Supervisor's Initial [#] :			Chu		

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS**(Please use one sheet for each employment if more than one employer)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
<u>Taxation</u> Unit 1 Able to determine tax situation of a corporate or an individual Examples <ul style="list-style-type: none"> • Maintain awareness of current Hong Kong legislation and other factors determining the taxation situation of an unincorporated business, a partnership or a company or other organization and of individuals, including profits tax, salaries tax, property tax, personal assessment and stamp duty • Analyze the financial records, activities and other relevant circumstances of a business or individual and identify the applicable tax considerations • Apply the tax requirements to past or projected activities and financial results, as appropriate, to determine the impact in terms of liability for taxation • Identify legal methods of tax planning applicable to the situation of the particular entity 	Independent			✓		
Unit 2 Able to operate or design tax-related systems Examples <ul style="list-style-type: none"> • Maintain detailed understanding and familiarity with the organization's systems for tax-related transactions • Monitor possible improved methods or systems • Identify and record tax-related transactions in accordance with approved procedures • Ensure that tax liabilities are matched by availability of funds within required time frames 	Independent			✓		
Unit 3 Able to recognize the impact of taxes and duties Examples <ul style="list-style-type: none"> • Maintain up-to-date knowledge of the provisions for all relevant taxes and duties and identify categories of proposed or actual activities to which such provisions may apply • Identify the specific impact of applicable provisions for all relevant taxes or duties to individual activities or plans 	Independent			✓		

No. of sheets

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PRINCIPAL PRACTICAL EXPERIENCE COMPONENTS*

(Please use one sheet for each employment if more than one employer)

Name of Prospective Member: Lee Ka Yi, Carmen

Name of Organization: Chan, Lee, Pang & Co.

Name of Counselor/Authorized Supervisor: Chu Lai La, May

Competency required	Minimum level attained (Note 3.6)	Training Year				
		Year 1	Year 2	Year 3	Year 4	Year 5
		Please ✓ if achieved				
Taxation (Continued)						
Other competencies achieved (please specify):						

* At least 3 competency units in any Principal component or in a combination of Principal components must be achieved.

No. of sheets	12 of 18
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Training Year	Year 1	Year 2	Year 3	Year 4	Year 5
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No. of working days attained for this Component:			100		
Counselor/Authorized Supervisor's Initial [#] :			Chu		

No. of working days attained for this Component:					
Counselor/Authorized Supervisor's Initial [#] :					

If there is/was a change of Authorized Supervisor or Counselor during the employment of the prospective member, each of them should initial against the no. of working days attained for this component under his/her supervision.

GENERIC COMPETENCIES **(all competencies have to be attained)*

(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)

Name of Prospective Member: Lee Ka Yi, Carmen

Name of Organization: ABC & Co.

Name of Counselor/Authorized Supervisor: Chui Kwok Yin, Matthew

Supervisors or counselors should only sign off those generic competencies that they believe the students have already achieved.

	Please ✓ achieved
<p><u>Creative thinking, reasoning and analysis</u></p> <p>Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to identify, and research relevant issues, and to critically assess and analyze relevant information. • Able to embrace lifelong learning and undertake appropriate continuing professional development activities to keep competencies up-to-date. • Able to apply an awareness of the legal, regulatory and economic environment of business and other organizations (including the law relating to business transactions, business entities and taxation) in practice. • Able to apply the basic understanding to other business functions in relation to operating in the accounting function. • Able to apply relevant academic skills (e.g. analysis techniques, usage of figures and data) to the business context. • Able to operate with an understanding of the social, economic, regulatory and political environment relating to business organizations in China. • Able to operate with an understanding of the regulatory environment of accounting in China. • Able to integrate the results of enquiries, research and analysis, making appropriate ethical and value judgements and allowing for the organizational and cultural context, to arrive at valid and effective conclusions. • Able to apply appropriate modeling and quantitative analysis techniques to assist in forecasting or otherwise providing a logical basis for identifying and selecting among feasible solutions or courses of action. • Able to structure and prioritize key issues and apply logical reasoning to solve problems. 	<p>---</p>
<p><u>Communications and interpersonal relationships</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to communicate complex information and ideas both in writing and orally in a clear and concise style, appropriate to the other participant(s) in meetings, small groups or personal conversation. • Able to communicate competently in both written and spoken English, Chinese and Putonghua in a manner appropriate for the business setting to present, discuss, report and defend views. • Able to present arguments and thoughts in a structured, logical and systematic way to defend own view or to justify the outcome or solution proposed. • Able to explain concepts, issues and problems in layman terms to others who do not possess technical accounting knowledge. • Able to participate constructively and proactively as a member of a team and, where appropriate, to provide effective leadership to groups or individuals in both work and training situations. • Able to undertake effective negotiation to achieve mutually acceptable solutions to situations involving differing interests. • Able to listen attentively and effectively to others • Able to listen and exercise authority understanding the importance of team dynamics • Able to judge when to involve others for problem solving, and what help would be needed • Able to facilitate others adapting to changes 	<p>✓</p>

No. of sheets 13 of 18

GENERIC COMPETENCIES (Continued)*(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: ABC & Co.Name of Counselor/Authorized Supervisor: Chui Kwok Yin, Matthew

	Please ✓ if achieved
<u>Organization-specific competencies</u>	
Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed Evidenced by: <ul style="list-style-type: none"> • Able to use effectively both the formal and the informal channels of communication within the organization, with due regard for policies, cultural and ethical considerations. • Able to document work to the appropriate standard. • Able to establish, maintain and promote positive relationships with personnel at all relevant levels of the organization. • Able to represent effectively the interests of the organization in dealings with external parties, including customers or clients, suppliers, regulatory authorities competitors, shareholders and other stakeholders. • Able to facilitate and adapt constructively to change, whether in the external environment of the organization, the internal structure and activities of the organization or the personal role and responsibilities of the candidate. • Able to plan, resource and control projects to deliver key outcomes. • Able to lead others to accomplish the common goal in teamwork through providing direction and guidance as appropriate. • Able to provide additional support and resources, as appropriate, to team members to finish tasks. 	---
<u>Personal and behavioural</u>	
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 Evidenced by: <ul style="list-style-type: none"> • Able to practise effective time management, including sound judgment in allocating priorities and organising activities. • Able to effectively organize activities by setting goals, objectives and implement actions to complete task on time and meet expectation. • Able to have an understanding of organizational behaviour and human resource management. • Able to demonstrate appropriate ethical behaviour in a variety of business situations. • Able to demonstrate a commitment to continuous learning and improvement. • Able to judge when and how to solve problems independently. • Able to proactively and confidently highlight potential problems and possible solutions to senior level as appropriate. • Able to cope with stressful work demand effectively and maintain work-life balance. • Able to maintain composure and show persistence to work through challenges. 	✓
<u>Information technology</u>	
Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems Example <ul style="list-style-type: none"> • Able to use personal computers and workstations effectively over a range of commonly required applications, including word processing, spreadsheets, databases, presentation software, communications and also the Internet for e-mail and information search and retrieval • Able to have an understanding of the employer's IT security and control policies 	---

Counselor/Authorized Supervisor's initial	<i>M. Chui</i>
No. of sheets	<i>14</i> of <i>18</i>
Total no. of sheets submitted	

GENERIC COMPETENCIES **(all competencies have to be attained)**(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Ka, Catherine

	Please ✓ if achieved
<p><u>Creative thinking, reasoning and analysis</u></p> <p>Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to identify, and research relevant issues, and to critically assess and analyze relevant information. • Able to embrace lifelong learning and undertake appropriate continuing professional development activities to keep competencies up-to-date. • Able to apply an awareness of the legal, regulatory and economic environment of business and other organizations (including the law relating to business transactions, business entities and taxation) in practice. • Able to apply the basic understanding to other business functions in relation to operating in the accounting function. • Able to apply relevant academic skills (e.g. analysis techniques, usage of figures and data) to the business context. • Able to operate with an understanding of the social, economic, regulatory and political environment relating to business organizations in China. • Able to operate with an understanding of the regulatory environment of accounting in China. • Able to integrate the results of enquiries, research and analysis, making appropriate ethical and value judgements and allowing for the organizational and cultural context, to arrive at valid and effective conclusions. • Able to apply appropriate modeling and quantitative analysis techniques to assist in forecasting or otherwise providing a logical basis for identifying and selecting among feasible solutions or courses of action. • Able to structure and prioritize key issues and apply logical reasoning to solve problems. 	---
<p><u>Communications and interpersonal relationships</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to communicate complex information and ideas both in writing and orally in a clear and concise style, appropriate to the other participant(s) in meetings, small groups or personal conversation. • Able to communicate competently in both written and spoken English, Chinese and Putonghua in a manner appropriate for the business setting to present, discuss, report and defend views. • Able to present arguments and thoughts in a structured, logical and systematic way to defend own view or to justify the outcome or solution proposed. • Able to explain concepts, issues and problems in layman terms to others who do not possess technical accounting knowledge. • Able to participate constructively and proactively as a member of a team and, where appropriate, to provide effective leadership to groups or individuals in both work and training situations. • Able to undertake effective negotiation to achieve mutually acceptable solutions to situations involving differing interests. • Able to listen attentively and effectively to others • Able to listen and exercise authority understanding the importance of team dynamics • Able to judge when to involve others for problem solving, and what help would be needed • Able to facilitate others adapting to changes 	✓

No. of sheets	15 of 18
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GENERIC COMPETENCIES (Continued)*(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Yeung Yee Ka, Catherine

	Please ✓ if achieved
<p><u>Organization-specific competencies</u></p> <p>Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to use effectively both the formal and the informal channels of communication within the organization, with due regard for policies, cultural and ethical considerations. • Able to document work to the appropriate standard. • Able to establish, maintain and promote positive relationships with personnel at all relevant levels of the organization. • Able to represent effectively the interests of the organization in dealings with external parties, including customers or clients, suppliers, regulatory authorities competitors, shareholders and other stakeholders. • Able to facilitate and adapt constructively to change, whether in the external environment of the organization, the internal structure and activities of the organization or the personal role and responsibilities of the candidate. • Able to plan, resource and control projects to deliver key outcomes. • Able to lead others to accomplish the common goal in teamwork through providing direction and guidance as appropriate. • Able to provide additional support and resources, as appropriate, to team members to finish tasks. 	✓
<p><u>Personal and behavioural</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to practise effective time management, including sound judgment in allocating priorities and organising activities. • Able to effectively organize activities by setting goals, objectives and implement actions to complete task on time and meet expectation. • Able to have an understanding of organizational behaviour and human resource management. • Able to demonstrate appropriate ethical behaviour in a variety of business situations. • Able to demonstrate a commitment to continuous learning and improvement. • Able to judge when and how to solve problems independently. • Able to proactively and confidently highlight potential problems and possible solutions to senior level as appropriate. • Able to cope with stressful work demand effectively and maintain work-life balance. • Able to maintain composure and show persistence to work through challenges. 	✓
<p><u>Information technology</u></p> <p>Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems</p> <p>Example</p> <ul style="list-style-type: none"> • Able to use personal computers and workstations effectively over a range of commonly required applications, including word processing, spreadsheets, databases, presentation software, communications and also the Internet for e-mail and information search and retrieval • Able to have an understanding of the employer's IT security and control policies 	---

Counselor/Authorized Supervisor's initial	<i>YY Yeung</i>
No. of sheets	<i>16 of 18</i>
Total no. of sheets submitted	

GENERIC COMPETENCIES **(all competencies have to be attained)*

(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)

Name of Prospective Member: Lee Ka Yi, Carmen

Name of Organization: Chan, Lee, Pang & Co.

Name of Counselor/Authorized Supervisor: Chu Lai La, May

	Please ✓ if achieved
<p><u>Creative thinking, reasoning and analysis</u></p> <p>Able to provide creative thinking and to deal with unstructured and unfamiliar problems and situations</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to identify, and research relevant issues, and to critically assess and analyze relevant information. • Able to embrace lifelong learning and undertake appropriate continuing professional development activities to keep competencies up-to-date. • Able to apply an awareness of the legal, regulatory and economic environment of business and other organizations (including the law relating to business transactions, business entities and taxation) in practice. • Able to apply the basic understanding to other business functions in relation to operating in the accounting function. • Able to apply relevant academic skills (e.g. analysis techniques, usage of figures and data) to the business context. • Able to operate with an understanding of the social, economic, regulatory and political environment relating to business organizations in China. • Able to operate with an understanding of the regulatory environment of accounting in China. • Able to integrate the results of enquiries, research and analysis, making appropriate ethical and value judgements and allowing for the organizational and cultural context, to arrive at valid and effective conclusions. • Able to apply appropriate modeling and quantitative analysis techniques to assist in forecasting or otherwise providing a logical basis for identifying and selecting among feasible solutions or courses of action. • Able to structure and prioritize key issues and apply logical reasoning to solve problems. 	✓
<p><u>Communications and interpersonal relationships</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to communicate complex information and ideas both in writing and orally in a clear and concise style, appropriate to the other participant(s) in meetings, small groups or personal conversation. • Able to communicate competently in both written and spoken English, Chinese and Putonghua in a manner appropriate for the business setting to present, discuss, report and defend views. • Able to present arguments and thoughts in a structured, logical and systematic way to defend own view or to justify the outcome or solution proposed. • Able to explain concepts, issues and problems in layman terms to others who do not possess technical accounting knowledge. • Able to participate constructively and proactively as a member of a team and, where appropriate, to provide effective leadership to groups or individuals in both work and training situations. • Able to undertake effective negotiation to achieve mutually acceptable solutions to situations involving differing interests. • Able to listen attentively and effectively to others • Able to listen and exercise authority understanding the importance of team dynamics • Able to judge when to involve others for problem solving, and what help would be needed • Able to facilitate others adapting to changes 	✓

No. of sheets	17 of 18
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GENERIC COMPETENCIES (Continued)*(Please use one sheet for each employment if more than one employer or in case there is a change of Counselor or Authorized Supervisor)*Name of Prospective Member: Lee Ka Yi, CarmenName of Organization: Chan, Lee, Pang & Co.Name of Counselor/Authorized Supervisor: Chu Lai La, May

	Please ✓ if achieved
<p><u>Organization-specific competencies</u></p> <p>Able to apply effectively a clear understanding of the objectives and standards of the organization in which employed</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to use effectively both the formal and the informal channels of communication within the organization, with due regard for policies, cultural and ethical considerations. • Able to document work to the appropriate standard. • Able to establish, maintain and promote positive relationships with personnel at all relevant levels of the organization. • Able to represent effectively the interests of the organization in dealings with external parties, including customers or clients, suppliers, regulatory authorities competitors, shareholders and other stakeholders. • Able to facilitate and adapt constructively to change, whether in the external environment of the organization, the internal structure and activities of the organization or the personal role and responsibilities of the candidate. • Able to plan, resource and control projects to deliver key outcomes. • Able to lead others to accomplish the common goal in teamwork through providing direction and guidance as appropriate. • Able to provide additional support and resources, as appropriate, to team members to finish tasks. 	✓
<p><u>Personal and behavioural</u></p> <p>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</p> <p>Evidenced by:</p> <ul style="list-style-type: none"> • Able to practise effective time management, including sound judgment in allocating priorities and organising activities. • Able to effectively organize activities by setting goals, objectives and implement actions to complete task on time and meet expectation. • Able to have an understanding of organizational behaviour and human resource management. • Able to demonstrate appropriate ethical behaviour in a variety of business situations. • Able to demonstrate a commitment to continuous learning and improvement. • Able to judge when and how to solve problems independently. • Able to proactively and confidently highlight potential problems and possible solutions to senior level as appropriate. • Able to cope with stressful work demand effectively and maintain work-life balance. • Able to maintain composure and show persistence to work through challenges. 	✓
<p><u>Information technology</u></p> <p>Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems</p> <p>Example</p> <ul style="list-style-type: none"> • Able to use personal computers and workstations effectively over a range of commonly required applications, including word processing, spreadsheets, databases, presentation software, communications and also the Internet for e-mail and information search and retrieval • Able to have an understanding of the employer's IT security and control policies 	✓

Counselor/Authorized Supervisor's initial	<i>Chu</i>
No. of sheets	<i>18</i> of <i>18</i>
Total no. of sheets submitted	<i>18</i>