



*CA Training Offices and the CA Students they hire should refer to the regulations of their Institute/Ordre/Region for the specific requirements they must satisfy. Some CA Training Offices may be subject to requirements of more than one Institute/Ordre/Region.*



## **GUIDELINES FOR CA TRAINING OFFICES AND PROSPECTIVE CA TRAINING OFFICES:**

*Answers to Frequently Asked Questions about the Application of CA Practical Experience Requirements, with Examples and Illustrations*

**PRE-RELEASE DRAFT, APRIL 2007**

## **Mission and Vision of Canada's Chartered Accountants**

### **Mission Statement**

Our mission is to provide relevant, reliable information and decisions in a global context. As trusted financial leaders with strong business skills, we act with integrity and objectivity. Our commitment to excellence and the public interest is enforced through rigorous self-governance and public oversight.

### **Vision Statement**

We are trusted, internationally recognized financial leaders in senior management, advisory, tax and assurance roles.

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## CA Qualification and Licensing: A glossary of defined terms

These FAQs are based on the document *CA Practical Experience Requirements 2007*, which lays out the general practical experience requirements across Canada and in Bermuda for:

- Qualification as a Chartered Accountant; and
- A License to Practice Public Accounting.

With the implementation of *CA Practical Experience Requirements 2007*, practical experience requirements for a License to Practice Public Accounting are recognized separately from practical experience requirements for CA Qualification.

Please note that the specific regulations and bylaws of the Provincial Institute(s)/Ordre for CA Qualification and the specific licensing regime or authority within each province to control Public Accounting take precedence over these general requirements.

These guidelines and examples that follow use terminology that is consistent with that of *CA Practical Experience Requirements 2007*. Terms used in a specific way are defined below. Note that Provincial Institutes/Ordre may have different definitions for these terms. These definitions are not intended to modify or interpret any regulations and bylaws or to apply to any particular jurisdiction's use of the terms; rather, they are provided for clarity of interpretation of the general practical experience requirements across Canada and in Bermuda.

**Assurance Services:** Independent professional services that improve the quality of information, or its context, for decision makers.

**Audit Engagements:** Those as defined by the CICA Handbook.

**CA Qualification:** Admission to membership of a Provincial Institute/Ordre as a Chartered Accountant after successful completion of mandatory education, evaluation and practical experience.

**CA Student:** An individual registered with a Provincial Institute/Ordre in a CA professional education program and employed by a CA Training Office.

**CA Training Office:** A firm or unit of a firm of Chartered Accountants or an organization or unit of an organization in the corporate sector or the public sector in Canada or Bermuda (or a member in good standing of a Provincial Institute/Ordre employed by that organization) that provides a CA Training Program that meets the requirements set out in this document, and has been approved by a Provincial Institute/Ordre to provide CA Students with the practical experience, training and support necessary to become a CA.

**Chargeable Hours:** CA-supervised (directly or overall) hours normally chargeable to clients. Chargeable Hours do not include "work of a routine or clerical nature." In the context of hours on secondments to a client of a CA Training Office, "Chargeable Hours" means CA-supervised (directly or overall) hours.

**License to Practice (Public Accounting):** The right to practice Public Accounting with full reciprocity among the Provincial Institutes/Ordre across Canada and in Bermuda.

**Provincial Institutes/Ordre:** The Institutes/Ordre of the ten Canadian provinces (the Ordre refers to the Ordre des comptables agréés du Québec), the two Canadian Territorial Institutes, and the Institute of Chartered Accountants of Bermuda.

**Public Accounting:** For the purposes of this document, Public Accounting refers only to the performance of Audit Engagements and Review Engagements.

**Public Practice:** One of the three sectors in which CA Students can train, comprising individual CAs (sole proprietors) and CA firms providing professional services on a fee-for-service basis. These services can include but typically extend well beyond Public Accounting.

**Review Engagements:** Those as defined by the CICA Handbook.

**Taxation Services:** The provision of services related to tax matters and the preparation of tax returns.

# Guidelines for CA Training Offices and Prospective CA Training Offices: Answers to Frequently Asked Questions about the application of CA Practical Experience Requirements with Examples and Illustrations

The Canadian CA profession, together with universities, professional education instructors and approved employers, prepare CA Students for admission to the CA profession. On admission, new members are expected to have developed the values and skills demanded of CAs by the Canadian business marketplace. All our requirements - from program accreditation, to student admission, to employer approval - are focused on producing CAs of the highest calibre who are able to add value for their employers and clients.

Every CA Student completes a mandatory period of practical experience in a CA Training Office. These CA Training Offices provide an approved CA Training Program required to teach CA Students to apply formal learning in real work situations under the supervision of experienced CAs. Thus it is in the CA Training Office that CA Students develop and enhance their professional abilities and judgement, learn to apply CA values and ethics, and gain a sense of "belonging" to the CA profession.

## How to use the information in these FAQs

These FAQs address the questions most frequently asked by CA Training Offices and organizations considering applying for approval as a CA Training Office. They are intended to provide general guidance on the CA profession's practical experience requirements. They include numerous examples which have been developed to help readers understand how the regulations might apply to their organizations, and should not be viewed as standards or even as best practices; they are provided only to further the reader's understanding, and to promote thought and discussion.

The comprehensive standards and guidelines for Approved Training Offices are published in *CA Practical Experience Requirements 2007*, and all references are to that document. It is available from your Provincial Institute/Ordre.

**Note:** *CA Training Offices and the CA Students they hire should refer to the regulations in effect in their province for the specific requirements they must satisfy. The specific regulations and bylaws of the Provincial Institute(s)/Ordre/Region take precedence over all general requirements. Some CA Training Offices may be subject to requirements of more than one province.*

## 1. What is a CA Training Office?

CA Training Offices are those very special work environments approved by Provincial Institutes/ Ordre/Regions to provide CA Students with the practical, hands-on experience they need to qualify as Chartered Accountants. They include CA firms, and selected leading organizations in the corporate and public sectors. While every CA Training Office is unique, all must meet the CA profession's rigorous standards. These standards ensure all CA Students receive high quality work experience under the supervision of experienced

CAs in a working environment recognized by the CA profession as embodying the leadership, values and ethics required to train tomorrow's CAs.

All CA Training Offices are approved to offer experience that meets the requirements for Qualification as a Chartered Accountant. CA Firms and the offices of the Federal and Provincial Auditors General may also be approved to provide the practical experience required for a License to Practice Public Accounting.

## 2. What are the benefits of becoming a CA Training Office?

In training CA Students, CA Training Offices take on a significant responsibility. They also realize significant benefits:

- CA Training Offices are able to recruit the best and the brightest business students directly from the universities, as they are completing their academic studies. These new graduates are highly motivated to develop the CA competencies that will enhance your organization.
- CA Training Offices benefit from the profession-supported graduate-level professional education programs which most CA Student employees take concurrently with their employment, enhancing their on-the-job effectiveness.

- Chartered Accountants are Canada's premier accounting designation. The CA profession accredits only leading organizations meeting our standards of experience, ethics and values. Accreditation as a CA Training Office is a partnership with the CA profession, and recognizes these important qualities in your organization.
- CA Training Offices are employers of choice for future CAs, and enjoy increased loyalty and retention of CA employees.

These Guidelines will help you understand how your organization can achieve these benefits by providing the challenging environment required to train tomorrow's CAs.

### 3. How do CA Training Offices meet the profession's requirements for practical experience?

A CA firm, a corporation, or an organization in the public sector or a unit thereof can be approved as a CA Training Office by demonstrating to its Provincial Institute(s)/Ordre that it meets six fundamental requirements:

1. **Senior Management Commitment** to the CA profession and to the CA Students employed;
2. **An Ethical Environment** that fosters the values, independence, objectivity and "collegiality" appropriate to the CA profession;
3. **A Structured CA Training Program** that, over a three-year period (including post-graduate level professional education programs), provides the CA Student with a range of progressively responsible assignments that include the appropriate range of CA competencies; this CA Training Program was developed specifically to meet the requirements of, and intended exclusively for, CA Students;
4. **Effective Supervision and Tracking of Competency Development** to enable CA Students to develop their competencies, produce work of high

quality, and undertake work at progressive levels of responsibility under the overall guidance of experienced CAs;

5. **Education and Training Support** for the profession's concurrent professional education programs, and commitment to provided CA Students with the required supplemental training and time off for study and preparation for the Uniform Evaluation (the "UFE"); and
6. **Reporting to the Profession**, including the commitment to report to their Provincial Institute/Ordre all required information and reports on the CA training program and CA Students.

These requirements are outlined below, along with examples of how organizations might incorporate them into their management policies, practices, and procedures. For details of all requirements, refer to *CA Practical Experience Requirements 2007*, which is available from your Provincial Institute/Ordre, and is provided to all CA Training Offices.

## 1. Senior Management Commitment

Requirement	Examples
<p><i>Senior Management of the CA Training Office supports the CA Training Program (Section 2.2').</i></p>	<p>The partners of a CA firm commit to hiring a certain number of CA Students into the Audit and Assurance practice, providing them with a training program and the annual in-house training to support and expand upon their on-the-job learning.</p> <p>A government department agrees to hire CA Students into a training program created specifically to meet the profession's requirements; the government department negotiates with other government departments to ensure these CA Students are exposed to a variety of situations, allowing for the development of a sufficient number of CA competencies.</p>
<p><i>CA Training Positions are developed specifically for CA Students (Section 2.2).</i></p>	<p>The finance department of a Canadian bank commits to providing opportunities for CA Students to gain the required experience. In recruiting advertisements and job descriptions, the bank targets university graduates interested in the CA program, and commits to providing a varied program of practical experience developed to meet the profession's requirements.</p>

<sup>1</sup>All references refer to *CA Practical Experience Requirements 2007*.

## 2. Ethical Environment

Requirement	Examples
<p><i>The CA Training Office has a Code of Conduct that is compatible with the CA Profession's Rules of Professional Conduct (Section 2.2).</i></p>	<p>A CA firm has a formal code of conduct incorporating the profession's <i>Rules of Professional Conduct</i>; every employee must review and sign it annually. HR policies and practices provide for the enforcement of the <i>Rules of Professional Conduct</i>.</p> <p>A government department requires all employees to review and sign its departmental Code of Conduct, which it has determined to be substantially equivalent to the profession's <i>Rules of Professional Conduct</i>.</p>
<p><i>The CA Training Office encourages CA Students to develop and apply their professional judgement and work with integrity and objectivity at all times (Section 2.2).</i></p>	<p>During their employment orientation, CA Students are informed by their CA firm employer of the organization's independence policy and procedures, the <i>Rules of Professional Conduct</i>, and the employer's expectations of all employees.</p> <p>A corporation reminds all employees of their commitment to integrity through the public posting of this philosophy and publishing of related policies.</p>
<p><i>The CA Training Office provides supervision, guidance and instruction on practical ethical issues as part of the CA Student's on-the-job training and as a point of discussion during progress reviews (Section 2.2).</i></p>	<p>A CA manager in the accounting department of a corporation leads both by example and by reinforcing verbally the ethics involved in resolving issues as they arise.</p> <p>A CA firm manager discusses the CA Student's handling of practical ethical issues encountered throughout the period of on-the-job training.</p>

### 3. Structured CA Training Program

Requirement	Examples
<p><i>The CA Training Office has a strong commitment to providing appropriate work experience for CA Students (Section 2.3).</i></p>	<p>A CA firm specializing in international taxation works with the CA profession to create training positions for CA Students planning a career in tax. They are careful to ensure these positions meet all requirements for exposure to CA competencies.</p> <p>A federal government department works with the CA profession to develop a CA Training Program for new recruits and for current employees with the necessary academic qualifications.</p> <p>The finance department of a major corporation works with the CA profession to create CA training opportunities for CA Students, for which it actively advertises and recruits on university campuses.</p>
<p><i>The CA Training Office has in place a structured, documented, regularly monitored training program for all CA Students (Section 2.3).</i></p>	<p>A regional CA firm with offices in two locations hires three to five CA Students each year, depending on the vacancies available. Generally half of these CA Students will be pursuing a License to Practice Public Accounting, while half will pursue taxation and general business advisory services. Each CA Student has an individual plan to develop the required CA competencies. Each CA Student's progress towards developing these competencies is reviewed at least twice per year with his or her Counselling Member, measuring progress to date, and reviewing and updating the plan as required, making sure the CA Student develops the required competencies.</p> <p>An employee in a government department who has the required academic qualifications wants to become a CA. Working with the Training Principal and a CA Counselling Member, a plan is developed to:</p> <ul style="list-style-type: none"> <li>• Register the employee with the CA professional education program;</li> <li>• Ensure he/she has the opportunities to develop breadth and depth of experience in the required CA competency areas; and</li> <li>• Ensure he/she meets the education and examination requirements.</li> </ul> <p>This plan, and the ensuing progress, is reviewed twice per year as part of the Office's formal performance review process.</p>

### 3. Structured CA Training Program (Cont.)

Requirement	Examples
<p><i>The CA Training Office structures all CA training positions to provide the required range of practical experience in the CA Competencies, ensuring that all CA Students develop Assurance competencies or Performance Measurement and Reporting competencies in depth, and the balance of their time on assignments that expose them to at least two other CA competency areas (Section 2.4.1). (See Appendix 1 for the CA Competencies.)</i></p>	<p>When developing the work plan for CA Students, a CA firm ensures that the CA Students typically spend at least one third of their time developing sufficient Assurance competencies or Performance Measurement and Reporting competencies. The work plan is reviewed to ensure competencies in at least two other competency areas are also covered. The CA Student's progress is then reviewed at least twice per year with his or her Counselling Member, and the plan is updated as required to make sure the CA Student develops the required competencies.</p> <p>A CA firm ensures that CA Students working in Tax not only determine tax provisions for non-audit clients and work with colleagues to evaluate the tax aspects of a purchase deal, but also work with audit teams on the audit of historical financial information to develop Assurance and Performance Measurement and Reporting competencies.</p> <p>The Finance Department of a corporation involves CA Students in the development of a new computerized accounting system, allowing them to assist in the design and development of financial reports. With the assistance of the Counselling Member, the CA Student identifies the CA competencies in Performance Measurement and Reporting, and other areas, that he/she was exposed to on this assignment. The CA Student records the experience in his/her <i>Record of CA Qualifying Experience</i>.</p>
<p><i>CA Firms approved as CA Training Offices for practical experience for a License to Practice Public Accounting ensure their CA Students meet all requirements for chargeable hours (Section 2.4.1).</i></p>	<p>Every CA firm so approved provides all CA Students with a minimum of 2,500 chargeable hours with specific assignment work, including:</p> <ul style="list-style-type: none"> <li>• 1,250 hours in Assurance Services assignments, of which 625 hours are in Audit Engagements, and</li> <li>• at least 100 hours in Taxation Services.</li> </ul> <p>All CA Students are directly supervised by a CA for all Assurance Services assignments.</p>

### 3. Structured CA Training Program (Cont.)

Requirement	Examples
<p><i>The CA Training Office ensures that, over the course of their term of practical experience, CA Students are exposed to assignments of increasing complexity and requiring the demonstration of increasing independence and responsibility (i.e. depth) (Section 2.4.3).</i></p>	<p>A CA firm has designed a formal CA training program for all CA candidates, who begin as junior staff accountants and are promoted to increasingly responsible positions demonstrating increasing knowledge, skills and competency development.</p> <p>The Accounting Department of a major corporation ensures CA Students undertake assignments of increasing complexity as they demonstrate increasing knowledge, skill and competency development.</p>
<p><i>The CA Training Office ensures that, over the course of their term of practical experience, CA Students are exposed to a wide variety of assignments. (i.e. breadth)(Section 2.4.3).</i></p>	<p>A CA firm's CA Student positions are planned to expose CA Students to a wide range of clients with differing levels of need and expectation that correspond to the CA Student's developing knowledge, skills and competencies.</p> <p>A major corporation plans CA Student assignments to include rotation to different departments and/or subsidiaries.</p> <p>A government department assigns CA Students to work on projects in different areas of the public service.</p>

#### 4. Effective Supervision and Tracking of CA Competency Development

Requirement	Examples
<p><i>The CA Training Office must establish three distinct supervisory roles for their CA training Program:</i></p> <ul style="list-style-type: none"> <li>• <i>The Training Principal, a senior CA with overall responsibility for the CA Training Program to both the CA Training Office and to the CA profession</i></li> <li>• <i>The Counselling Member, an experienced CA responsible for developing, implementing and monitoring the specific training programs of individual CA Students; and</i></li> <li>• <i>The Line Manager, generally though not always a CA, senior to the CA Student, and responsible for supervising the CA Student on particular assignments under the overall guidance of the Counselling Member. (For all qualifying experience on assignments in Assurance Services and Audit Engagements required for a Licence to Practice Public Accounting, the CA Student must be supervised by a CA at all times).</i></li> </ul> <p><i>An individual CA may fulfil one or more of these roles. (Section 4.1)</i></p>	<p>A national CA firm has a formal education program for CA Students, comprising:</p> <ul style="list-style-type: none"> <li>• a National Training Principal responsible for the firm's CA training program across Canada;</li> <li>• Training Principals in each office, responsible for the office's program;</li> <li>• Counselling Members in each office responsible for a manageable number of CA Students;</li> <li>• a maximum of three CA Students per CA in the practice office; and</li> <li>• Line Managers who supervise CA Students directly in specific assignments.</li> </ul> <p>In a small CA firm which hires two CA Students each year, the roles of Training Principal and Counselling Member are performed by one of the firm's partners with a strong interest in and knowledge of CA training. Line supervision is provided by this partner and other CAs in the firm as appropriate.</p>

#### 4. Effective Supervision and Tracking of CA Competency Development (Cont.)

Requirement	Examples
<p><i>The Training Principal ensures the CA Training Program complies with the requirements of the CA profession (Section 4.2).</i></p>	<p>A national accounting firm has a senior partner with overall responsibility for the firm's CA Training Program on a national basis, and a team of partners in offices across the country responsible for their program in their practice offices, including responsibility for recruiting, developing and monitoring the progress of CA Students.</p>
<p><i>The Counselling Member is responsible for planning and monitoring the practical experience and progress of individual CA Students in his/her office to ensure each receives the high quality, relevant practical experience required to develop the required range and depth of CA competencies. The Counselling Member conducts formal performance appraisals of the CA Student at least twice per year, including a review of the CA Student's Record of CA Qualifying Practical Experience, and meets with the CA Student regularly to review recent work experience and plan future work experience (Section 4.3).</i></p>	<p>The Counselling Member in a government department conducts biannual performance appraisals, and meets with CA Students to regularly discuss performance expectations.</p> <p>The Counselling Member in a small CA firm also conducts informal reviews after completion of major assignments, and provides coaching and feedback to the CA Student regarding the development of pervasive skills and technical competencies.</p>
<p><i>The Line Manager is responsible for supervising and evaluating the CA Student's performance on individual assignments (Section 4.4).</i></p>	<p>A CA firm requires that all work be reviewed, all queries cleared, and staff evaluations conducted at the completion of each assignment/project.</p> <p>A CA Student in the federal government completes a finance assignment under the direct supervision of a professional who is not a CA. The Counselling Member has determined that this individual has the required technical and supervisory skills required to supervise the CA Student's work on this assignment, and maintains overall responsibility for the CA Student. Most of the CA Student's other assignments are under the direct supervision of a Line Manager who is a CA.</p>

#### 4. Effective Supervision and Tracking of CA Competency Development (Cont.)

Requirement	Examples
<p><i>CA Training Offices monitor and track CA candidates' competency development (Section 4.8).</i></p>	<p>A national CA firm has a formal in-house review process that includes discussions with each CA Student on his or her development of CA competencies as tracked in the <i>Record of CA Qualifying Practical Experience</i>. The CA firm's performance measurement system has been recognized by the appropriate Provincial Institutes/Ordre/Regions as tracking the required CA competencies.</p> <p>The Finance Department of a bank uses the <i>Record of CA Qualifying Practical Experience</i>, which is available through the profession, to evaluate CA competencies, as a supplement to their formal in-house review process.</p> <p>A small CA firm uses the <i>Record of CA Qualifying Practical Experience</i> as the foundation of their formal review process.</p>

#### 5. Education and Training Support

Requirement	Examples
<p><i>The CA Training Office understands and respects learning, and sees itself as a learning organization (Section 2.2).</i></p>	<p>A national CA firm has a defined education program for all staff levels, including CA Students. The CA Student program is built on a firm understanding of both the CA firm's needs and the Provincial Institute/Ordre requirements which CA Students must meet. The CA firm has developed a system of support for CA Students preparing to write the UFE.</p> <p>A small CA firm supports all its partners and employees in identifying and attending appropriate courses to ensure continued technical excellence, including, for CA Students, Professional Education courses provided by the Provincial Institute/Ordre/Region or universities.</p> <p>A major corporation is committed to providing quality development opportunities for staff; the opportunities available are dependent on the individual staff member's needs. A program of further training and experience is developed by the CA Student, the Line Manager and the Counselling Member. All training and development are conducted by people with the appropriate skills.</p> <p>A provincial government department has a defined education program for all staff levels; CA Students attend professional education courses provided by the Provincial Institute/Ordre/Region/universities.</p>

## 5. Education and Training Support (Cont.)

Requirement	Examples
<p><i>The CA Training Office has the resources and procedures in place to ensure CA Students receive quality training (Section 2.3).</i></p>	<p>A mid-sized CA firm provides financial support for its CA Students' attendance at the profession's professional education programs.</p> <p>A small CA firm ensures its CA Student's workload is scheduled around the profession's required professional education program.</p> <p>A mid-sized accounting firm approved as a CA Training Office has a policy of sharing knowledge. When staff attends external courses, they bring their acquired information, techniques and knowledge back to the firm to update other staff. The update sessions are regularly scheduled and include presentations from all levels of staff. Attendance by CA Students is expected and encouraged.</p>
<p><i>The CA Training Office recognizes that the CA Student is responsible for completing his/her Provincial Institute's/Ordre's Professional Education Program and supports this responsibility by providing the required time off for study and to write the UFE (Section 2.4.4).</i></p>	<p>A major corporation reviews its time off and professional development policies to ensure its CA Students are being supported in their professional studies.</p>

## 6. Reporting to the Profession

Requirement	Examples
<p><i>The CA Training Office has in place a process for the timely completion of Practical Experience Reports to the Provincial Institute/Ordre/Region on behalf of CA Students (Section 2.4.6, Section 5).</i></p>	<p>In a small CA firm, where the roles of the Training Principal and Counselling Member are performed by the same individual, that individual completes and submits a Practical Experience Report for those CA Students who have completed their term of practical experience and passed the UFE.</p> <p>A national CA firm has incorporated the tracking of CA competency development into its performance assessment system, and has had that system recognized by the appropriate Institute(s)/Ordre as tracking the required CA competencies.</p> <p>In a major corporation, the Training Principal oversees a process of collecting the Counselling Members' reports on those CA Students who have completed their term of practical experience and passed the UFE and then completes and submits the Practical Experience Reports. A similar system is in place to deal with the preparation of Practical Experience Reports when a CA Student leaves the organization before completing their term of practical experience.</p>
<p><i>The CA Training Office ensures that it complies with all the practical experience requirements and cooperates with the Provincial Institute/Ordre in the periodic review of the organization (Section 2.4.6).</i></p>	<p>The Training Principal of a large, regional CA firm provides information to the Provincial Institute/Ordre and access to the organization's staff deemed necessary to ensure a proper working environment and compliance with all requirements.</p> <p>The Training Principal of a government department regularly reviews the policies and processes of the organization's CA Training Program for compliance with the profession's requirements and provides a report on the program to the Provincial Institute/Ordre upon request.</p>

## 4. How are CA training positions structured?

The CA Training Office is responsible for providing appropriate structured training positions for CA Students. These positions must provide work experience that enables the CA Student to develop and demonstrate the required CA competencies.

*CA Training Offices are required to put in place a CA Training Program, approved by their Provincial Institute(s)/Ordre/Region, that provides each CA Student with:*

- *Depth of experience - the opportunity to develop and demonstrate the proficiency expected of the entry-level CA in ALL the specific Assurance competencies OR ALL the specific Performance Measurement and Reporting competencies, in accordance with the requirements laid out in Sections 3.3.1 to 3.3.3 of CA Practical Experience Requirements 2007. (CA Students are exposed to all six competency areas through their academic studies and professional education programs, and are required to demonstrate their knowledge of all competencies on the UFE, to the proficiency levels specified in The UFE Candidates' Competency Map);*
- *Breadth of experience - the opportunity to gain sufficient direct working experience in at least two additional Specific Competency areas to develop and demonstrate the proficiency expected of the entry-level CA in at least half the competencies in each of these two areas;*
- *Experience in all of the Pervasive Qualities and Skills, with the clear expectation that the CA Student demonstrates at all times the Ethical Behaviour and Professionalism, strong Personal Attributes and Professional Skills expected of the CA; and*
- *Experience in most Specific Workplace Competencies.*

*CA Training Offices are not expected to provide CA Students with practical experience in all competencies or even in all Specific Competency areas. The specific depth and breadth of competency development will be a matter of agreement between the CA Training Office and the CA Student, based on available opportunities, mutual interests and the CA Student's needs and abilities.*

Section 3.3

In addition, CA Training Offices which provide practical experience for a License to Practice Public Accounting must ensure these CA Students:

- *Develop their CA Specific Competencies on specific types of assignments - i.e. Assurance Services, Audit Engagements and Taxation Services.*
- *Under the direct supervision of a CA member in good standing of a Provincial Institute/Ordre at all times for the practical experience hours in Assurance Services and Audit Engagements.*

To ensure these CA Students meet the requirements for a License to Practice Public Accounting with full reciprocity across Canada and in Bermuda, the CA Training Office must ensure these students obtain:

- *At least 1,250 of these Chargeable Hours in Assurance Services assignments, of which 625 Chargeable Hours must specifically be on Audit Engagements;*

<sup>2</sup>"Chargeable Hours," "Assurance Services," "Audit Engagements" and "Taxation Services" are defined terms for the purposes of a License to Practice Public Accounting (See Glossary at the front of this document).

- *An additional minimum of 100 Chargeable Hours in Taxation Services; and*
- *In total, over the term of practical experience, a minimum of 2,500 Chargeable Hours of practical experience in the development of competencies in a range of the Specific Competencies outlined in Appendix 1.*

*Section 3.4*

Three sets of examples follow to help CA Training Offices understand:

- The kind of work in each of the six CA competency areas that would meet the requirements for CA training positions;
- How CA Students in different CA Training Office environments can develop competencies in different kinds of assignments; and
- The kinds of experience that meets CA Qualification competency requirements and requirements for a License to Practice Public Accounting.

**Example Set 1:  
Examples of common areas of activity and practical experience**

CA Students pursuing the requirements for a License to Practice Public Accounting in CA firms are required to

meet specific hour requirements in Assurance Services, Audit Engagements and Taxation Services. Public accounting activities in these areas are specifically defined by the Provincial Institutes/Ordre. CA Training Offices should refer to the regulations of the appropriate Provincial Institute/Ordre/Region for specific details in their jurisdiction.

Other structured training positions for CA Students in a CA Training Office that is a CA firm, a corporation, or a government department typically include the areas of activity and kinds of activities identified in Exhibit A. They should be structured to allow the CA Student the opportunity to develop the required Pervasive Qualities and Skills and Workplace Skills and provide for the CA Student's progression as defined by standard measures of career development such as:

- Increased complexity of assignments and responsibilities;
- Decreased need for ongoing supervision;
- Increased ability and opportunity to supervise others;
- Degree of oversight; and/or
- Promotion.

## Chart A: Common areas of activity and experience

notes

Competency Area	Examples of Common Areas of Activity	Examples of Practical experience (Subject to progression, complexity, etc.)
<i>Performance Measurement and Reporting</i>	Financial Accounting	<p>Development/research of accounting policies</p> <p>Recording of financial transactions and investigating and correcting errors</p> <p>Preparing management reports</p> <p>Preparing financial statements including consolidations</p> <p>Applying relevant Financial Reporting Standards, Companies Act, regulatory and other requirements to financial statements</p> <p>Use of IT in any of the above (see examples in Management Decision Making)</p>
<i>Assurance/Audit</i>	Company Audit/ Assurance assignments Other external audit Internal audit	<p>Planning, controlling and recording audit/assurance work</p> <p>Evaluating key risks and business issues</p> <p>Designing appropriate procedures based on assignment scope, risk and materiality</p> <p>Assessing adequacy of accounting systems</p> <p>Gathering and evaluating audit evidence</p> <p>Evaluating and testing internal controls</p> <p>Reviewing financial statements</p> <p>Applying Audit Standards and Guidelines</p> <p>Compliance with regulatory body requirements</p> <p>Drafting audit and similar reports</p> <p>Drafting review reports</p> <p>Use of IT in any of the above (see examples in Management Decision Making)</p>

**Chart A: Common areas of activity and experience (Cont.)**

Competency Area	Examples of Common Areas of Activity	Examples of Practical experience (Subject to progression, complexity, etc.)
<i>Management Decision Making</i>	<p>Management Accounting</p> <p>Systems analysis</p> <p>Systems design and programming</p> <p>Systems selection and implementation</p>	<p>Analysis, design and/or installation of management accounting information and control systems</p> <p>Analyzing financial and other data to provide information for:</p> <ul style="list-style-type: none"> <li>• Pricing decisions</li> <li>• Make or buy decisions</li> <li>• Transfer pricing</li> <li>• Variance analyses</li> </ul> <p>Preparing and reviewing budgets, comparison against performance, profit and cash flow forecasts</p> <p>Use of IT in any of the above including:</p> <ul style="list-style-type: none"> <li>• Carrying out general controls and applications reviews,</li> <li>• Changing business processes and information systems,</li> <li>• Interrogations using Computer Aided Audit Techniques ,</li> <li>• Evaluating hardware and software,</li> <li>• Security reviews,</li> <li>• Disaster and contingency planning,</li> <li>• Design of databases, networks and communications links, and</li> <li>• Training of users and operators</li> </ul>
<i>Taxation</i>	<p>Corporate tax compliance</p> <p>Personal tax compliance</p> <p>Commodity and sales tax</p>	<p>Analysis of tax profile and general tax issues</p> <p>Analysis of income, expenditure and other relevant data</p> <p>Preparation of personal and corporate tax returns and computations</p>

## Chart A: Common areas of activity and experience (Cont.)

notes

Competency Area	Examples of Common Areas of Activity	Examples of Practical experience (Subject to progression, complexity, etc.)
<i>Taxation (Cont.)</i>	<p>Tax planning and advice</p> <p>Personal financial planning</p>	<p>Preparation of returns and administration of commodity, sales and other excise duties</p> <p>Communications with tax authorities</p> <p>Tax planning reviews, analyses and advice on specific tax planning opportunities</p> <p>Preparation of information to respond to assessment, file objections and appeals</p> <p>Dealing with investments, pensions and trusts</p> <p>Carrying out fiscal valuations</p> <p>Use of IT in any of the above (see examples in Management Decision Making)</p>
<i>Finance</i>	<p>Treasury</p> <p>Investment and financing decisions</p> <p>Business process change</p> <p>Resource management</p> <p>Company secretarial</p> <p>Corporate finance</p> <p>Corporate advisory services</p>	<p>Evaluating investment proposals</p> <p>Choosing and obtaining sources of finance</p> <p>Management of borrowings, cash and other liquid resources</p> <p>Debtor and creditor management</p> <p>Formulating corporate structures and business plans</p> <p>Analyzing and interpreting financial information</p> <p>Preparing investigation reports/circulars</p> <p>Foreign exchange transactions</p> <p>Non-fiscal valuations</p> <p>Investigation and due diligence</p> <p>Use of IT in any of the above (see examples in Management Decision Making)</p>

**Chart A: Common areas of activity and experience (Cont.)**

Competency Area	Examples of Common Areas of Activity	Examples of Practical experience (Subject to progression, complexity, etc.)
<b><i>Governance, Strategy and Risk Management</i></b>	Risk management Company secretarial Company Audit Internal audit	Preparing elements of a strategic plan Assessing an organization's risks and risk management strategy Preparation of materials for Boards and Audit Committee Assessing adequacy of IT in any of the above

**Rotation of assignments and secondment**

To gain the exposure to the required range of practical experience encompassing both depth and breadth, including, in the case of CA firms, exposure to a wide variety of clients, and in the case of corporations and public sector organizations exposure to a wide range of projects and initiatives of increasing complexity, the CA Training Office may consider a CA training program that includes:

- Rotation through departments, locations, functions, projects and assignments; and/or
- Secondment to other departments.

Participation in secondments is limited to CA Training Offices with the ability to provide these types of assignments. The number of such positions will be limited by the quality and quantity of the positions available and to CA Training Offices able to provide them. Participation in such secondments is also subject to professional standards (e.g., independence).

Secondment assignments will be recognized as valid qualifying practical experience in the following circumstances:

- Assignments within the international offices of a CA Training Office;
- Assignments with a client/subsidiary of the CA Training Office or one of its international offices; and
- Assignments with another CA Training Office or an organization pre-approved by the Provincial Institute/Ordre.

Secondment requirements can be found in *CA Practical Experience Requirements 2007* (Section 3.8)

**Example Set 2  
Examples of how CA competency requirements can be integrated into CA practical experience**

A CA Student may well be able to demonstrate a range of competencies through practical experience encompassing both depth and breadth within a single assignment or job function.

The five examples that follow demonstrate how a single assignment or job position in the workplace that provides qualifying practical experience can include opportunities to develop competencies from a range of CA competency areas, highlighting additional flexibility available to employers and CA Students.

Five CA Students are profiled: one employed by a CA firm working on Audit Engagements and Assurance Services, one employed in a CA firm in tax, one employed by a CA firm in business advisory services, one employed in a national financial institute, and one employed by a the federal government. From a competency-development perspective, each completes a very different practical experience term, yet each is provided the opportunity to meet the profession's qualifying practical experience requirement of demonstrating all the competencies of an entry level CA in either Assurance or Performance Measurement and Reporting, and at least half of the competencies in two other competency Specific Competency areas.

## Chart B: Integrating CA competency requirements into CA practical experience requirements

notes

CA Student Position	Potential Competencies acquired	PM &R	Ass	Tax	GS & RM	MD M	Fin
<i>A CA Student works on Assurance Services assignments, including Audit Engagements in a CA firm</i>	<p>In an Audit Engagement or Assurance Service, the CA Student may be required to:</p> <ul style="list-style-type: none"> <li>Identify and evaluate opportunities and risks within the entity (a Governance, Strategy and Risk Management competence);</li> <li>Perform financial analyses such as ratio or trend analysis, interpret the results, and draw conclusions as to the entity's financial situation (based on Finance competences);</li> <li>Identify, advise on/and or determine the components of net income for tax purposes, taxable income, and taxes payable (based on Taxation competences);</li> <li>Evaluate accounting policies (a Performance Measurement competence);</li> <li>Evaluate and document the implications of key risks on the assignment (an Assurance competence);</li> <li>Perform procedures in an audit, review or other Assurance Service program (an Assurance competence); and</li> <li>Analyze actual performance against budget and provides analysis of variances (a Management Decision-Making competence)</li> </ul>	X			X		X
				X			
			X				
							X

**Chart B: Integrating CA competency requirements into CA practical experience requirements (Cont.)**

CA Student Position	Potential Competencies acquired	PM &R	Ass	Tax	GS & RM	MD M	Fin
<i>A CA Student works in tax in a CA firm</i>	<p>In providing Taxation Services, the CA Student may be required to:</p> <ul style="list-style-type: none"> <li>• Help identify courses of action to help manage an entity's risks by choosing not to undertake certain tax strategies (a Governance, Strategy and Risk Management competence);</li> <li>• Analyze and calculate the accounting for the tax implications of a merger or acquisition (i.e. the financial reporting needs) (a Performance Measurement and Reporting competence);</li> <li>• Design a work plan and assurance procedures for the components of net income for tax purposes, taxable income, and taxes payable (as part of an assurance service);</li> <li>• Evaluate the tax aspects of a purchase, expansion, or sale of a business (based on Finance competences);</li> <li>• Evaluate the tax components of the entity's financial budgets (a Management Decision-Making competence); and</li> <li>• Calculate taxes payable for a corporation or individual (a Taxation competence) using appropriate software.</li> </ul>	X			X		X
			X			X	
				X			

**Chart B: Integrating CA competency requirements into CA practical experience requirements (Cont.)**

notes

CA Student Position	Potential Competencies acquired	PM &R	Ass	Tax	GS & RM	MD M	Fin
<i>A CA Student works on a variety of professional services assignments</i>	<p>In providing business advisory services, the CA Student may be required to:</p> <ul style="list-style-type: none"> <li>Understand the entity's strategic plan and planning processes and the mission, vision and strategies (a Governance, Strategy and Risk Management competence);</li> <li>Prepare preliminary analyses and /or make recommendations on the appropriate form of an organization to fulfill its financial obligations (based on Finance competences);</li> <li>Suggest improvements to an entity's financial reporting process, using IT to enhance the process where appropriate (a Performance Measurement competence);</li> <li>Document an entity's key operations and evaluate internal control (an Assurance competence);</li> <li>Calculate and analyze the expected costs and benefits of a make-or-buy option being considered and evaluate the option, ranking the alternatives (a Management Decision-Making competence); and</li> <li>Analyze an entity's tax profile to identify possible tax planning opportunities (a Taxation competence).</li> </ul>	X			X		X

**Chart B: Integrating CA competency requirements into CA practical experience requirements (Cont.)**

CA Student Position	Potential Competencies acquired	PM &R	Ass	Tax	GS & RM	MD M	Fin
<i>CA Student is employed by a national financial institution</i>	<p>The CA Student gains some of his or her experience in the Finance Department. In providing finance services, the CA Student may be required to:</p> <ul style="list-style-type: none"> <li>Identify factors that impact an entity's financial strategies (a Governance, Strategy and Risk Management competence);</li> <li>Assist in the development of a reporting infrastructure that takes into account the entity's financial strategies (a Performance Measurement and Reporting competence);</li> <li>Attend information meetings with the auditors or the entity's stakeholders to provide information on relevant finance transactions (an Assurance competence);</li> <li>Advise on suitable finance or investment options for the entity (a Finance competence);</li> <li>Prepare cash flow projections (a Finance competence); and</li> <li>Identify and analyze the tax consequences associated with proposed transactions (a Taxation competence)</li> </ul>	X	X		X		X  X

**Chart B: Integrating CA competency requirements into CA practical experience requirements (Cont.)**

notes

CA Student Position	Potential Competencies acquired	PM &R	Ass	Tax	GS & RM	MD M	Fin
<i>CA Student is employed by the federal government</i>	<p>The CA Student gains some of his or her experience in Internal Audit. In providing internal audit services, the CA Student may be required to:</p> <ul style="list-style-type: none"> <li>Gain an understanding of the decision-making and accountability processes used and identify whether any of them are inconsistent with the tone set by the entity's leadership (based on Governance, Strategy and Risk Management competences);</li> <li>Evaluate the reliability of the processes used in financial reporting, investigating possible signs of errors, fraud or illegal acts (a Performance Measurement and Reporting competence);</li> <li>Recommend improvements to internal reporting systems on matters such as the effectiveness and quality of the accounting records (a Performance Measurement and Reporting competence);</li> <li>Determine what set of rules, standards and/or policies apply to the task at hand (based on Assurance competencies);</li> <li>Suggest due diligence procedures the entity should be performing relative to a proposed purchase or sale transaction (a Finance competence); and</li> <li>Identify the need for improvement in the entity's existing IT systems implementation process and advise on an implementation plan (a Management Decision-Making competence).</li> </ul>				X		
		X					
		X					
			X				
							X
						X	

### Example Set 3

#### Examples of experience required for Qualification as a CA and experience required for a License to Practice Public Accounting

For CA Qualification, a CA Student is expected to develop a wide range of the CA Specific Competencies expected of an entry-level CA. The framework for assessing qualifying practical experience for CA Qualification prescribes minimum requirements for depth and breadth of competency development.

**All CA Students** are subject to the minimum prescribed term for practical experience for CA Qualification per Section 3.2 of the *CA Practical Experience Requirements 2007* document and the competency development requirements per Section 3.3.

CA Students who in addition seek a License to Practice Public Accounting must ensure that they develop their competencies on specific types of assignments - specifically, Assurance Services, Audit Engagements and Taxation Services - and within a specific environment - specifically, in a CA firm (including, for this purpose, the Office of a Provincial Auditor or the Auditor General of Canada and the Auditor General of Bermuda) approved by a Provincial Institute/ Ordre for such purposes.

CA Students who seek a License to Practice Public Accounting with full reciprocity across Canada and in Bermuda must, in accordance with Section 3.4, obtain:

- At least 1,250 Chargeable Hours on Assurance Services assignments, of which 625 Chargeable Hours must be on Audit Engagements);
- An additional minimum of 100 Chargeable Hours in Taxation Services; and
- In total over the term of practical experience, a minimum of 2,500 Chargeable Hours of practical experience in the development of competencies in a range of the Specific Competencies expected of the entry-level CA.

The CA Student will still need to ensure that the Depth and Breadth requirements of Section 3.3 are met. However, a CA Student who works on these specific types of assignments for the minimum period of time prescribed for a License to Practice Public Accounting will most likely meet the general practical experience requirements of Section 3.3 with Assurance competencies as their competency area of Depth and potentially Taxation competencies and Performance Measurement and Reporting competencies as their areas of Breadth. (Refer to Chart B above for a discussion of how any one assignment can provide competence development opportunities from a variety of competency areas).

Examples of how this might look in different areas of practice are included in Chart C. In all examples, the CA Student is required to demonstrate the Pervasive Qualities and Skills, and the Specific Workplace Skills.

**Chart C: Examples of Qualifying Experience for CA Qualification and a License to Practice Public Accounting**

	Experience Gained Toward CA Qualification	Experience Gained Towards a License to Practice Public Accounting	CA Student's Achievement
<p><i>A CA Student works on Assurance Services assignments including Audit Engagements, in a CA Firm approved to provide practical experience for a License to Practice Public Accounting</i></p>	<p>To meet the breadth and depth requirements of Section 3.3, the CA Student demonstrates:</p> <ul style="list-style-type: none"> <li>• all of the Assurance competencies</li> <li>• 1/2 of the Performance Measurement competencies; and</li> <li>• 1/2 of the Taxation competencies</li> </ul> <p>while working on various Audit Engagements, Review Engagements and Taxation Services assignments.</p> <p>The CA Student spends more than half of his or her time developing the Assurance competencies, which meets the depth requirements of Section 3.3</p>	<p>The CA Student completes:</p> <ul style="list-style-type: none"> <li>• at least 1,250 hours on Assurance Services assignments, including at least 625 hours on Audit Engagements</li> <li>• At least 100 hours on Taxation Services assignments and</li> <li>• At least 2,500 chargeable hours over the term of practical experience (Section 3.4)</li> </ul> <p>The CA Student's work was performed under the direct supervision of a member in good standing of a Provincial Institute/Ordre.</p>	<p>This CA Student's practical experience:</p> <ul style="list-style-type: none"> <li>• <b>satisfies</b> the practical experience requirements for CA Qualification</li> <li>• <b>satisfies</b> the practical experience requirements for a License to Practice Public Accounting as defined.</li> </ul> <p><i>Note: If the CA Student does not complete the mandatory hours to acquire a License to Practice Public Accounting at Qualification, he or she can qualify as a CA and then meet the requirements for a License to Practice Public Accounting after Qualification by continuing to accumulate qualifying Assurance Service, Audit Engagement hours and Taxation Service hours within a rolling five-year period.</i></p>

**Chart C: Examples of Qualifying Experience for CA Qualification and a License to Practice Public Accounting (Cont.)**

	Experience Gained Toward CA Qualification	Experience Gained Towards a License to Practice Public Accounting	CA Student's Achievement
<p><i>A CA Student works in tax in a CA Firm approved to provide practical experience for a License to Practice Public Accounting</i></p>	<p><b>Example 1</b> To meet the breadth and depth requirements of Section 3.3, the CA Student demonstrates:</p> <ul style="list-style-type: none"> <li>• At least 1/2 of the <i>Taxation competencies</i>;</li> <li>• All of the <i>Assurance competencies</i>; and</li> <li>• At least 1/2 of the <i>Finance competences</i> while assigned to various Taxation and Assurance Services assignments.</li> </ul> <p>To meet the depth requirements of Section 3.3, about 1/3 of the CA Student's time was spent in developing <i>Assurance competencies</i>.</p>	<p>These CA Students complete:</p> <ul style="list-style-type: none"> <li>• more than 1,000 hours on Taxation Services assignments;</li> <li>• fewer than 1,250 hours on Assurance Services assignments</li> <li>• fewer than 625 hours on Audit Engagements.</li> </ul> <p>Most of these CA Students' work on these assignments was performed under the direct supervision of a member in good standing of a Provincial Institute/Ordre.</p>	<p>These CA Students' practical experience:</p> <ul style="list-style-type: none"> <li>• satisfies the practical experience requirements for CA Qualification</li> <li>• does NOT satisfy the practical experience requirements for a License to Practice Public Accounting as defined.</li> </ul> <p><i>Note: To seek a License to Practice Public Accounting after Qualification, these CAs would need to acquire any required additional experience in Assurance Services and Audit Engagements under the direct supervision of a member in good standing of a Provincial Institute/Ordre within a five-year rolling period. Time spent pre-Qualification on such engagements would 'count'</i></p>

## Chart C: Examples of Qualifying Experience for CA Qualification and a License to Practice Public Accounting (Cont.)

notes

	Experience Gained Toward CA Qualification	Experience Gained Towards a License to Practice Public Accounting	CA Student's Achievement
	<p><b>Example 2</b> To meet the breadth and depth requirements of Section 3.3, the CA Student demonstrates:</p> <ul style="list-style-type: none"> <li>• At least 1/2 of the <i>Taxation competencies</i>;</li> <li>• All of the <i>Performance Measurement competencies</i>; and</li> <li>• At least 1/2 of the <i>Finance competencies</i>.</li> </ul> <p>while assigned to various Taxation and other accounting/financial reporting and business advisory service assignments.</p> <p>The CA Student spent about 1/3 of his or her time developing the <i>Performance Measurement competencies</i> which meets the depth requirements of Section 3.3.</p>		<p><i>towards a License to Practice Public Accounting only if the work was performed under the direct supervision of a member in good standing of a Provincial Institute/Ordre and occurred within the five-year rolling period. These CAs need only complete the additional hours in Assurance Services and Audit Engagements because they have already met the profession's requirement for three years experience in a CA firm approved to provide practical experience for a License to Practice Public Accounting.</i></p>

**Chart C: Examples of Qualifying Experience for CA Qualification and a License to Practice Public Accounting (Cont.)**

	Experience Gained Toward CA Qualification	Experience Gained Towards a License to Practice Public Accounting	CA Student's Achievement
<p><i>A CA Student works on a variety of professional services assignments in a CA firm that has NOT been approved to provide experience for a License to Practice Public Accounting (i.e. limited or no Assurance Service work)</i></p>	<p>To meet the breadth and depth requirements of Section 3.3, the CA Student demonstrates:</p> <ul style="list-style-type: none"> <li>• all the <i>Performance Measurement</i> competencies;</li> <li>• at least 1/2 of <i>Taxation</i> competencies; and</li> <li>• at least of 1/2 <i>Management Decision-Making</i> competencies</li> </ul> <p>while assigned to various accounting/ financial reporting, taxation and business advisory service assignments.</p> <p>The CA Student spent about 1/3 of his or her time developing the <i>Performance Measurement</i> competencies which meets the depth requirements of Section 3.3.</p>	<p>The CA Student spends no time on Assurance Service assignments or Audit Engagements.</p>	<p>This CA Student's practical experience:</p> <ul style="list-style-type: none"> <li>• <b>satisfies</b> the practical experience requirements for CA Qualification</li> <li>• <b>does NOT satisfy</b> the practical experience requirements for a License to Practice Public Accounting as defined.</li> </ul> <p><i>Note: To earn a License to Practice Public Accounting after Qualification, this CA would have to obtain at least two years of practical experience in Public Accounting within a five-year rolling period, including the prescribed practical experience hours in Assurance Services, Audit Engagements and Taxation Services, in a CA Firm approved for such purposes.</i></p>

**Chart C: Examples of Qualifying Experience for CA Qualification and a License to Practice Public Accounting (Cont.)**

	Experience Gained Toward CA Qualification	Experience Gained Towards a License to Practice Public Accounting	CA Student's Achievement
<p><i>CA Student is employed by a national financial institution</i></p>	<p>To meet the breadth and depth requirements of Section 3.3, the CA Student demonstrates:</p> <ul style="list-style-type: none"> <li>• all of the <i>Assurance competencies</i>,</li> <li>• 1/2 of the <i>Finance competencies</i> and</li> <li>• 1/2 of the <i>Management Decision-Making competencies</i></li> </ul> <p>through a program of rotation to different departments within the organization. (Note: this could also be achieved through assignments within a single department.)</p> <p>The CA Student spent about 1/3 of his or her time developing the <i>Assurance competencies</i>, which meets the depth requirements of Section 3.3.</p>	<p>Requirements for a License to Practice Public Accounting can only be met within an approved CA Firm.</p>	<p>This CA Student's practical experience:</p> <ul style="list-style-type: none"> <li>• <b>satisfies</b> the practical experience requirements for CA Qualification</li> <li>• <b>does NOT satisfy</b> the practical experience requirements for a License to Practice Public Accounting as defined.</li> </ul> <p><i>Note: To earn a License to Practice Public Accounting after Qualification, this CA would have to obtain at least two years of practical experience in Public Accounting within a five-year rolling period, including the prescribed practical experience hours in Assurance Services, Audit Engagements and Taxation Services, in a CA Firm approved for such purposes</i></p>

**Chart C: Examples of Qualifying Experience for CA Qualification and a License to Practice Public Accounting (Cont.)**

	Experience Gained Toward CA Qualification	Experience Gained Towards a License to Practice Public Accounting	CA Student's Achievement
<p><i>CA Student is employed by the federal government</i></p>	<p>To meet the breadth and depth requirements of Section 3.3, the CA Student demonstrates:</p> <ul style="list-style-type: none"> <li>• all of the <i>Performance Measurement competencies</i>,</li> <li>• 1/2 of the <i>Assurance competencies</i> and</li> <li>• 1/2 of the <i>Finance competencies</i></li> </ul> <p>within one department of the federal government. (Note: this could also be achieved through a program of rotation throughout the federal government.)</p> <p>The CA Student spent about 1/3 of his or her time developing the <i>Performance Measurement competencies</i> which meets the depth requirements of Section 3.3.</p>	<p>Requirements for a License to Practice Public Accounting can only be met within an approved CA Firm.</p>	<p>This CA Student's practical experience:</p> <ul style="list-style-type: none"> <li>• <b>satisfies</b> the practical experience requirements for CA Qualification</li> <li>• <b>does NOT satisfy</b> the practical experience requirements for a License to Practice Public Accounting as defined.</li> </ul> <p><i>Note: To earn a License to Practice Public Accounting after Qualification, this CA would have to obtain at least two years of practical experience in Public Accounting within a five-year rolling period, including the prescribed practical experience hours in Assurance Services, Audit Engagements and Taxation Services, in a CA Firm approved for such purposes.</i></p>

## 5. How do CA Training Offices ensure CA students get the right level of practical experience in Performance Measurement and Reporting competencies?

All CA students are expected to demonstrate all of the competencies in their area of depth, i.e. in either Assurance competencies or Performance Measurement and Reporting competencies. While the level of experience expected for Assurance competencies is well understood by CA Training Offices, that for Performance Measurement and Reporting competencies may require additional guidance.

To qualify for recognition by the profession, the CA Training Office must provide the CA student with practical experience in Performance Measurement and Reporting competencies that meets the criteria laid out in the following sections of *CA Practical Experience Requirements 2007*.

Criteria for the level of experience in Performance Measurement and Reporting competencies	With Reference to CA Practical Experience Requirements 2007
The experience must be part of a high quality CA Training Program	<p>"A CA Training Office provides....<b>structured training positions</b> with a sufficient range of progressively complex assignments, increasing responsibility and high quality practical experience <b>in the required CA competencies.</b>"</p> <p style="text-align: right;"><i>Section 2.3</i></p>
The "required CA competencies" must be at the level of learning implied by the competency statements	<p>CA competencies in <b>Performance Measurement and Reporting</b> are generally at the higher end of the learning scale:</p> <ol style="list-style-type: none"> <li>1. Analyzes financial reporting needs.</li> <li>2. Evaluates reporting processes.</li> <li>3. Develops reliable information</li> <li>4. Develops/evaluates accounting policies</li> <li>5. Accounts for transactions including non-routine transactions</li> <li>6. Prepares or reviews financial statements</li> <li>7. Explains financial statement results</li> </ol> <p style="text-align: right;"><i>From Appendix 1</i></p>
The experience must be at the appropriate level of proficiency.	<p>"The level of proficiency expected of the entry-level CA includes <b>knowledge of the specific task, the skill to perform it</b>, either independently or as a team member..."</p> <p style="text-align: right;"><i>Section 3.5</i></p>

<p>Criteria for the level of experience in Performance Measurement and Reporting competencies</p>	<p>With Reference to CA Practical Experience Requirements 2007</p>
<p>The experience must be based on knowledge and skills of an entry-level Chartered Accountant.</p>	<p>"Employers can gain an appreciation of the proficiency expectations of CA Students through <i>The UFE Candidates' Competency Map</i>"  <i>Section 3.5</i></p> <p>"CA Training Offices must have in place policies and procedures that require and enable CA Students...to gain exposure to a range of the Specific Competencies and the Specific Workplace Skills described in Appendix 1 and <i>The UFE Candidates' Competency Map</i>"  <i>Section 2.4.3</i></p> <p>"CA Training Offices are encouraged to refer to <i>The UFE Candidates' Competency Map</i> for a further understanding of the Specific Competencies..."  <i>Appendix 1</i></p>
<p>The experience must be progressively complex.</p>	<p>..."must...be involved in work that challenges their skills in a variety of competencies".  <i>Section 2.4.2</i></p> <p>..."progress to work of increasing complexity and requiring <b>increasing levels of responsibility and/or knowledge and expertise.</b>"  <i>Section 2.4.3</i></p> <p>...structured to reflect progression through defined positions that recognize increasing competency development and offer assignments of increasing complexity and increasing levels of responsibility."  <i>Section 3.7.1</i></p>

## 6. How do CA Training Offices meet the profession's requirements for supervision and review?

The CA Training Office must put in place the policies and procedures that will ensure that all CA Students are appropriately supervised at all times on an ongoing, proactive and constructive basis. They are also required to ensure that CA Students' progress, including the development of CA competencies, is formally monitored and tracked (See Section 4.8).

Three distinct supervisory roles are required for the CA program:

- The Training Principal, a senior CA with overall responsibility for the CA Training Office's CA Training Program;
- The Counselling Member, a senior CA employed by the CA training office with direct responsibility for the CA training program for a manageable number of CA Students; and
- The Line Manager, generally a CA (and always a CA for all qualifying experience on assignments in Assurance Services and Audit Engagements required for a Licence to Practice Public Accounting), who supervises the CA Student on a day-to-day basis on specific assignments.

These are roles, not positions. An individual CA in the CA Training Office may fulfil one or more of these roles.

The CA Training Office must also develop and maintain adequate records of practical experience and supervision, including performance review, and support of their CA Students in using their *Record of CA Qualifying Experience*. The Counselling Member must complete the appropriate Provincial Institute/Ordre/Region report at the end of the CA Student's practical experience term.

Some CA Training Offices provide CA students with the opportunity to gain some of their experience working on assignments in other offices or subsidiaries of the organization, either in Canada or internationally, or with another CA Training office, or, in circumstances approved by their Provincial Institute/Ordre, with other organizations. In all cases it is the responsibility of the CA Training Office to ensure the CA Students on secondment are subject to the supervision and reporting requirements of the CA Training Office and to the CA Profession's Rules of Professional Conduct.

## 7. How do CA students track their development of CA Competencies?

All CA Students are responsible for tracking and monitoring their competency development through their *Record of CA Qualifying Practical Experience*. The CA Student's Counselling Member is required to meet with the CA Student at least twice per year to review competency development and plan future assignments, and to sign the Record, indicating that it accurately reflects the CA Student's employment experience. CA Training Offices must also be prepared to ensure that all relevant information on the CA Student's competency development is made available to the provincial Institute/Ordre/Region on request.

Many CA Firms and organizations today have in-place competency-based performance appraisal and development systems. To the extent that these systems are consistent with the competency development requirements of the CA profession and have been approved as such by the CA profession, CA Training Offices and Counselling Members may rely on in-house systems in determining if the *Record of CA Qualifying Practical Experience* accurately reflects the CA Student's employment experience.

CA Training Offices and CA Students are encouraged to include the following processes in their review and discussion of competency development:

- CA Students should access a personal copy of the *Record of CA Qualifying Practical Experience* upon registration;

- CA Students should track progress using the *Record of CA Qualifying Practical Experience* on a regular basis throughout the practical experience term;
- Counselling Members should conduct regular reviews with CA Students at least twice per year. At these reviews, the CA Student should:
  - Bring their *Record of CA Qualifying Practical Experience* to the review meeting;
  - Discuss progress in the development of Pervasive Qualities and Skills, the Additional Workplace Skills and Specific Competencies required by an entry-level CA (The CA Training Office's performance appraisal system may also be relied upon, if it has been recognized by the Provincial Institute(s)/Ordre as tracking the required CA competencies);
  - Agree to objectives/revisions to practical experience schedule required before the next meeting;
  - Record evidence of each review and discussion in the *Record of CA Qualifying Practical Experience*; and
  - The Counselling Member must complete the appropriate Provincial Institute/Ordre/Region report at the end of the CA Student's practical experience term.

## Examples of evidence of proficiency in CA Competencies

The following charts list the key work place competencies in each of the six CA Specific Competency areas, and provide examples of the kind of evidence that would be indicative of proficiency in that area.

### Performance Measurement and Reporting Competencies

Competency	Possible evidence of competence in the workplace
Analyzes financial reporting needs and establishes the necessary systems (Internal, external financial and non-financial)	Performs research, attends meetings with senior personnel and others, completes interviews and observes activities, to assess the needs of the users, and provides a summary of the analysis afterwards. (This can be for internal or external, financial or non-financial reporting.)
Develops (or evaluates) reporting processes to support the financial reporting infrastructure	Collaborates with others to develop or improve an existing chart of accounts or a database that generates financial information. (For other reporting needs, it could be "data fields").
Develops reliable information	Works with others, and reviews processes to help develop (or improve) schedules that leave no unexplained differences. i.e., bank reconciliation, customer or supplier accounts, general ledger activity, etc.; reviews month end reconciliations prepared by others; provides input into systems being developed to generate financial information, ensuring the proper controls are built in.
Develop/evaluate accounting policies	Completes research and analysis of issues, following GAAP where appropriate ( <i>CICA Handbook-Accounting</i> ), considering stakeholder needs and alternative approaches; Consults those within the entity with more expertise if necessary.
Accounts for all the entity's transactions, including non-routine transactions	Prepares or reviews accounting entries, ensuring the reports provide information that complies with GAAP and considers the external and internal information (could be activities for non-financial reporting); For non-routine transactions assists in determining the proper accounting entries to be booked.
Organizes, plans a meeting with others regarding performance measurement matters	Schedules people, organizes facilities, informs others, prepares agendas, follows-up on issues raised at meetings (Progresses from attending to chairing a meeting.) e.g. meeting between auditors/entity.

## Performance Measurement and Reporting Competencies (Cont.)

Competency	Possible evidence of competence in the workplace
Prepares or reviews financial statements and accompanying notes	Prepares or reviews month-end, interim or year-end financial statements for reasonableness and follows up on any unusual balances; prepares adjusting entries where necessary; drafts accompanying financial statement notes; and ensures filing deadlines are met.
Explains financial statement results and balances to stakeholders	Gathers material and prepares presentation; Orally presents and clearly explains the financial information at an appropriate level of sophistication.
Maintains awareness of emerging financial reporting topics	Stays abreast of current financial reporting matters and considers how they apply to the entity's particular circumstances.

## Assurance Competencies

Competency	Possible evidence of competence in the workplace
Analyzes, evaluates and advises on assurance needs (external or internal)	As part of an assurance team, discusses the assurance services options that are available to an entity, given the circumstances, and then presents those options to the client (external or internal); explains to the client how the particular assignment will proceed.
Considers issues related to accepting an assignment	As part of an assurance team, ensures the assignment is staffed with people that are independent, competent and objective by making appropriate enquiries; contributes to the discussion of whether to accept a particular assignment through the discussion of particular risk factors, clearly explaining rationale; communicates with predecessor who worked on the assignment if appropriate
Evaluates the implications of key risks for the assignment	Through observation, discussion and analysis, assesses the entity and identifies the specific risks that could result in material misstatement or fraud/illegal acts; assesses the impact of findings on the work to be performed
Evaluates internal control (IT or other)	Through observation, inquiry and analysis, documents the entity's key business processes and key controls (including IT controls); as part of a team, evaluates the adequacy of the controls in place and suggests improvements where deficiencies are identified; assesses whether existing internal controls are functioning properly or if additional controls are needed and communicates ideas to supervisor.

## Assurance Competencies (Cont.)

Competency	Possible evidence of competence in the workplace
Designs a work plan and assurance procedures	Through discussion with colleagues and the entity, plans the assignment, including documentation of the rules to be followed, the materiality level to be used, the staffing requirements, the timing, etc; presents the plan to the client (external or internal) for confirmation and acceptance; clearly explains steps to team members; designs (or reviews the design) of valid procedures
Executes and evaluates the results of the work plan (IT or other)	Collaborates with the client and external parties to carry out the planned procedures (or monitors the performance by others) on an efficient, effective basis ensuring confidentiality of information is maintained; clearly documents the results and identifies issues where follow-up/extended work is suggested; draws conclusions on whether the procedure meets the stated objective; discusses with colleagues the impact of the findings on the work plan or the scope of the assignment.
Draws conclusions and drafts a report	Reviews the assignment documentation, critically evaluating the conclusions drawn against the applicable criteria/rules/regulations; analyzes and discusses the impact of errors with senior staff and the need for additional work; drafts an appropriate report.
Participates in a meeting with stakeholders	Helps prepare and present critical assignment findings in meeting(s) with the stakeholder(s).

## Taxation Competencies

Competency	Possible evidence of competence in the workplace
Identifies and advises on compliance and filing requirements	<p>Be aware of and meet all tax deadlines foreseeing the need for internal controls processes to be put in place, and allowing for the time required for the various revisions, etc.</p> <p>Informs or counsels the employer or colleagues on the breach of specific tax rules and regulations (ethical and professional requirement).</p>

### Taxation Competencies (Cont.)

Competency	Possible evidence of competence in the workplace
Prepares and files personal and/or corporate tax returns	Independently prepares basic tax returns for individuals and/or corporations, using the appropriate software; makes enquiries to obtain information where necessary to identify the tax treatments that apply to the situation; stays abreast of changes in the tax legislation and thinks about situations in the entity where the changes might apply.
Prepares information to file personal and/or corporate tax returns, responds to assessments, files objections or appeals	<p>Collaborate with others in researching and in documenting relevant information, identifying valid sources of reference material, taking into account that others may be a valid source of information.</p> <p>Demonstrate a strong understanding of GAAP and apply it, so that the required journal entries and adjustments required for future income taxes and taxes payables can be reconciled</p> <p>Since tax topics can be complex, communicate one's ideas clearly and precisely, with clients, colleagues or CRA representatives</p> <p>Consider additional tax services that could be offered to existing or potential clients (internal or external to the entity)</p>

### Governance, Strategy and Risk Management Competencies

Competency	Possible evidence of competence in the workplace
Understands leadership processes of the board or other governing body	Discusses the structure of the board with colleagues/the client to obtain an understanding of how the entity governs itself; help identify where processes can be improved.
Understands leadership processes of the board or other governing body	Discusses the structure of the board with colleagues/the client to obtain an understanding of how the entity governs itself; help identify where processes can be improved.

## Governance, Strategy and Risk Management Competencies (Cont.)

Competency	Possible evidence of competence in the workplace
Identifies and evaluates the audit committee's role in governance	Observes how the entity's audit committee fulfils its role and discusses it with colleagues/client to assess where improvements can be made.
Understands the entity's strategic plan and planning processes and the mission, vision and strategies set out	Based on a good understanding of the high level structure of the entity, discusses with colleagues/client whether the entity's strategic plan is missing any critical elements; helps identify inconsistencies between the stated mission, vision and strategies and the entity's actual operating environment and processes.
Identifies and evaluates opportunities and risks within an entity	Researches and gathers internal and external information to help identify the risks and opportunities that exist within the entity's operating environment and helps assess whether a certain courses of action should be pursued (e.g. evaluate a proposed deal); discusses potential risks and opportunities with colleagues/client; presents findings.
Identifies the factors that impact the entity's financial strategies	Researches and identifies the factors that affect the entity's strategy; discusses findings with colleagues/client and assists in a making a presentation on the factors identified.
Evaluates the entity's performance measurement strategy	As part of a team, observes and enquires to evaluate the approaches used by the entity/client to monitor performance; participates in meetings where the performance measurement strategy is discussed.
Helps evaluate an entity's plans for risk management	Works with colleagues/client to identify the impact of changes in the entity's operating environment on risk management policy; contributes to the development of new policies and procedures that help manage risk levels.
Helps develop or manage courses of action to manage risks	As part of a team, presents suggested methods to manage risk; watches for information suggesting that risk level should be reviewed and reports unexpected findings from ongoing monitoring of information to someone more senior; collaborates with colleagues in the management of specific risks.

## Governance, Strategy and Risk Management Competencies (Cont.)

Competency	Possible evidence of competence in the workplace
Helps ensure the timely but safe access to information	Collaborates with colleagues to assess who currently has access to what information; as part of team, communicates to the appropriate level of management possible ways the entity can improve its access to information.

## Management Decision-Making Competencies

Competency	Possible evidence of competence in the workplace
Participates in the identification of the key information needs of an entity	Reviews internal and external sources of information to assess needs, takes needs into account in developing an organizational chart/process chart.
Participates in the identification of the entity's key performance indicators	Working alone or with others, performs external and internal research, interviews, collects data to identify the key indicators or reviews existing indicators to ensure still appropriate.
Identifies and/or evaluates acquisition or sourcing decision factors (IT or other)	<p>Participates in the preparation of a "business case" for an acquisition or sourcing of inputs, considering needs, cost/benefit analysis quantitative and qualitative factors.</p> <p>Participates in the presentation for approval (oral or written), including the change process, if necessary, and the follow-up evaluation.</p>
Monitors and evaluates product pricing and costing systems	Participates in the analysis and discussion of data gathered to determine the cost of a product - including the allocation of costs.
Evaluates make-or-buy decision factors	Collects data, assesses its reliability, prepares analysis, considering quantitative and qualitative factors - presents recommendation in report or orally.
Evaluates transfer-pricing options	Assists others in evaluating the transfer pricing options within divisions or across separate entities by preparing relevant reports or discussing the implications of various approaches.

## Management Decision-Making Competencies (Cont.)

notes

Competency	Possible evidence of competence in the workplace
Analyzes variances within costing systems/budget	Analyzes, interprets the findings from the analysis of variances in a complete and understandable form (oral and written). Seeks information from others to explain variances. Prepares and presents a report that documents the analysis. Assists in developing a plan to address unfavourable variances that can be improved or eliminated.
Prepares an entity's budget	Participates in the development and prepares a budget for a "unit" of the entity. Assists in presenting/defending the budget.
Prepares a cash flow projection	Helps gather data and assists in the preparation of a cash flow projection using the appropriate technological aids.
Improves the information gathering infrastructure	Taking into account current trends in managerial accounting, identifies possible improvements to the information gathering infrastructure that exists or assists in the development of a new system.

## Finance Competencies

Competency	Possible evidence of competence in the workplace
Establishes or evaluates financial objectives	Obtains a clear understanding of the entity's strategic direction (obtained through discussion and research); ensures, as part of discussion with colleagues/client that the financial goals align with the strategic direction; monitors the financial situation and cash flow forecasts to see if they reflect what senior management is expecting, and communicating clearly when they don't.
Analyzes the entity's financial situation	Provides insight into how the entity is operating and helps explain why the entity is in the position it is; participates in a presentation of the analysis.
Monitors cash flow	Gathers necessary data and prepares a cash flow analysis to ensure sufficient liquidity; discusses when there may be a cash shortfall or excess funds and discusses possible action plans with others.

## Finance Competencies (Cont.)

Competency	Possible evidence of competence in the workplace
Analyzes the entity's working capital	Analyzes and monitors the entity's current working capital position or components of it (accounts receivable or payable management); provides advice on optimizing the level of working capital.
Identifies and evaluates sources of funds, including financial instruments	As part of a team, discusses possible sources of liquidity based on the needs of the entity, identified through the cash flow analysis; assesses the role, if any, of futures or forwards; participates in discussions with outside investors or lenders.
Develops or analyzes business plans or financial proposals	Participates in the development and presentation of a business plan (could be a capital project or smaller decision) which includes strategic fit/financial benefits and cost/alternative analysis/high-level risk analysis/and a recommendation; critically reviews a business plan to ensure the assumptions are correct, that the information is complete and provide a recommendation on whether to accept or reject the plan.
Analyzes the purchase, expansion, or sale of a business	As part of a team, helps assess the risks and implications to the entity of a proposed acquisition, divestiture, etc.; Participates in the presentation of the findings to senior management.

## 8. How do CA Training Offices meet the profession's reporting requirements?

notes

CA Training Offices are responsible for ensuring that the CA(s) they have appointed as Training Principals and Counselling Members to CA Students report to the profession that the CA Training Program meets the profession's requirements, the specifics of each CA Student's term of employment, and whether the CA Student has met the profession's practical experience requirements. They are not required to report on whether the CA Student meets the requirements to be a Chartered Accountant; this is the responsibility of the profession (See Section 5).

The Practical Experience Report requires two signoffs: one by the Training Principal, and one by the Counselling Member. Note that the same individual may sign both if he or she fulfilled both roles.

The **Training Principal's signoff** confirms on behalf of the CA Training Office that the organization's CA Training Program meets the CA profession's practical experience requirements and that the CA Student participated in the employer's CA Training Program, and confirms the CA Student's term of employment.

The **Counselling Member signoff** confirms that:

- the required progress reviews, including reviews of the CA Student's *Record of CA Qualifying Practical Experience*, were conducted;
- The CA Student has demonstrated the competencies expected of an entry-level CA as evidenced by their *Record of CA Qualifying Experience*;
- That the CA Student has obtained the minimum practical experience requirements in Assurance competencies or Performance Measurement and Reporting competencies and in at least two of the five remaining Specific Competency areas as defined in Appendix 1; and
- The CA Student is of good moral character.

For CA students who are applying for a License to Practice Public Accounting, the Training Principal in CA firms approved to provide such experience is also required to report the CA Student's Chargeable Hours in Assurance Services, Audit Engagements and Taxation Services.

## 9. How do CA Training Offices maintain their status?

CA Training Offices are reviewed periodically by their Provincial Institute(s)/Ordre to ensure they continue to meet the profession's requirements.

The Training Principal is expected to report any significant change in its CA Training Program to the Provincial Institute/Ordre, which may determine that a review of the approval may be appropriate.

Detailed requirements for maintaining CA Training Office status are under development and will be released before September 1, 2007, the effective date of the new practical experience requirements.

## 10. What is the process for being approved as a CA Training Office?

Organizations interested in applying for approval as a CA Training Office meet with the individuals responsible for the CA Training liaison function for their Provincial Institute(s)/Ordre. This individual will review the application process, and explain the benefits, responsibilities and requirements in detail.

Organizations will be asked to demonstrate their ability to provide CA Students with the quality of working environment, practical experience and supervision required to prepare them to become Chartered Accountants, as well as their commitment to meet the profession's Provincial Institute(s)/Ordre's reporting requirements.

### For more information on how to become a CA Training Office, please contact:

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## Appendix 1

# Workplace Competency Standards: The Pervasive Qualities and Skills, Specific Competencies and the Specific Workplace Skills

CA Training Offices must offer CA Students sufficient opportunities to develop and demonstrate, to the level of proficiency expected of an entry-level CA, three kinds of competencies:

- Pervasive Qualities and Skills;
- Specific Workplace Skills; and
- A range of Specific Competencies.

This Appendix lists the workplace competency standards in each of these three areas.

### Pervasive Qualities and Skills

Pervasive Qualities and Skills of a Chartered Accountant are described in detail in *The UFE Candidates' Competency Map*, with a focus on the competencies and proficiency levels CA Students are expected to demonstrate at the point of writing the UFE. These same competencies of ethical behaviour and professionalism, personal attributes and professional skills are expected to be demonstrated and developed in the workplace.

### Specific Competencies

In addition to the Pervasive Qualities and Skills and Specific Workplace Skills, a CA Student will be required to develop and demonstrate competencies expected of an entry-level Chartered Accountant. The specific competencies listed here are based on the Specific Competencies of *The UFE Candidates' Competency Map* adapted as appropriate for the workplace.

### Specific Workplace Skills

Significant aspects of CA **professional skills** can be developed and demonstrated in the workplace in ways that are generally not examinable on a written examination (e.g. observation, enquiry, research, collaboration, presentation skills). This subset of professional skills, which is expected to be developed and assessed primarily within the context of the workplace, is referred to as Specific Workplace Skills.

Together, the three sets of competencies in this Appendix provide the basis for qualifying practical experience as defined in *CA Practical Experience Requirements 2007*.

CA Training Offices are encouraged to refer to *The UFE Candidates' Competency Map* for a further understanding of the Specific Competencies and the Pervasive Qualities and Skills.

By the completion of their term of practical experience, CA Students are expected to have demonstrated:

- All the Pervasive Qualities and Skills;
- A significant number of the Specific Competencies as defined in Section 3 of this document to the proficiency level of an entry-level CA as defined in section 3.6 ; and
- A significant number of Specific Workplace Competencies, as determined by the employer.

## The Pervasive Qualities and Skills (excerpted from *The UFE Candidates' Competency Map*)

### I-Ethical Behaviour and Professionalism

- I-1 Protects the public interest
- I-2 Acts competently with honesty and integrity
- I-3 Carries out work with a desire to exercise due care
- I-4 Maintains objectivity and independence
- I-5 Avoids conflict of interest
- I-6 Protects the confidentiality of information
- I-7 Maintains and enhances the profession's reputation
- I-8 Adheres to the rules of professional conduct

### II-Personal Attributes

- II-1 Self-manages
- II-2 Demonstrates leadership and initiative
- II-3 Maintains and demonstrates competence and recognizes limits
- II-4 Strives to add value in an innovative manner
- II-5 Manages change
- II-6 Treats others in a professional manner

### III-Professional Skills

- III-1 Obtains information
- III-2 Examines and interprets information and ideas critically
- III-3 Solves problems and makes decisions
- III-4 Communicates effectively and efficiently
- III-5 Manages and supervises
- III-6 Understands how IT impacts a CA's daily functions and routines
- III-7 Considers basic legal concepts

## The Specific Competencies (based on *The UFE Candidates' Competency Map*, and adapted for the workplace environment)

### 1. Performance Measurement and Reporting Competencies

- Analyzes financial reporting needs and establishes the necessary systems (internal, external financial and non-financial)
- Develops (or evaluates) reporting processes to support the financial reporting infrastructure
- Develops reliable information
- Develops/evaluates accounting policies
- Accounts for the entity's transactions, including non-routine transactions
- Prepares or reviews financial statements and accompanying notes
- Explains financial statement results and balances to stakeholders
- Maintains awareness of emerging financial reporting topics

### 2. Assurance Competencies

- Analyzes, evaluates and advises on assurance needs (external or internal)
- Considers issues related to accepting an assignment
- Evaluates the implications of key risks for the assignment
- Evaluates internal control (IT or other)
- Designs a work plan and assurance procedures
- Executes and evaluates the results of the work plan (IT or other)
- Draws conclusions and drafts a report
- Participates in a meeting with stakeholders

### 3. Taxation Competencies

- Identifies and advises on compliance and filing requirements
- Prepares and files personal tax returns
- Prepares and files corporate tax returns
- Identifies personal tax planning opportunities
- Identifies corporate tax planning opportunities
- Prepares information to file personal tax returns, respond to assessments, file objections or appeals
- Prepares information to file corporate tax returns, respond to assessments, file objections or appeals

### 4. Governance, Strategy and Risk Management Competencies

- Evaluates leadership processes of the board or other governing body
- Identifies and evaluates the audit committee's role in governance
- Understands the entity's strategic plan and planning processes and the mission, vision and strategies set out
- Identifies and evaluates opportunities and risks within an entity
- Identifies the factors that impact the entity's financial strategies
- Evaluates the entity's performance measurement strategy
- Helps evaluate an entity's plans for risk management
- Helps develop or manage courses of action to manage risks
- Helps ensure the timely but safe access to information

### 5. Management Decision-Making Competencies

- Participates in the identification of the key information needs of an entity
- Participates in the identification of the entity's key performance indicators
- Identifies and/ or evaluates acquisition or sourcing decision factors (IT or other)
- Monitors and evaluates product pricing and costing systems
- Evaluates make-or-buy decision factors
- Evaluates transfer-pricing options
- Analyzes variances within costing systems/budget
- Prepares an entity's budget
- Prepares a cash flow projection
- Improves the information gathering infrastructure

### 6. Finance Competencies

- Establishes or evaluates financial objectives
- Analyzes the entity's financial situation
- Monitors cash flow
- Analyzes the entity's working capital
- Identifies and evaluates sources of funds, including financial instruments
- Develops or analyzes business plans or financial proposals
- Analyzes the purchase, expansion, or sale of a business

### Specific Workplace Skills (specific aspects of Professional Skills relevant to the workplace)

1. Gathers and analyzes information through observation and enquiry
2. Researches information thoroughly
3. Collaborates with colleagues and works effectively as a team member
4. Seeks and shares information through discussion
5. Leads effective meetings
6. Presents information to groups
7. Respects deadlines, manages time and organizes tasks logically
8. Uses technology efficiently and effectively

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#### For more information

The CA qualification process prepares future CAs to meet the challenges that await them. For more information on the qualification process, the uniform evaluation, and your province's specific education requirements, contact your regional education director.

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*If you are in the Yukon, please contact the Institute of Chartered Accountants of British Columbia. If you are in the Northwest Territories or Nunavut, please contact the Institute of Chartered Accountants of Alberta.*