

# Accounts/Finance Assistant Apprenticeship Standard



## Role/Occupation: Accounts/Finance Assistant Level 2

**Overview:** Maintaining an efficient and accurate finance function within a business.

An Accounts/Finance Assistant is an integral part of the team responsible for maintaining an efficient and accurate finance function within a business. The Accounts/Finance Assistant is responsible for assisting the team of accountants with junior accounting duties. These can vary massively depending on the team structure and size of business. An Accounts/Finance Assistant's work could include basic bookkeeping activities, working with sales and purchase ledgers, running calculations to ensure that records and payments are correct, recording of cash and data entry. Accounts/Finance Assistants can work in almost any sector. Potential employers include corporate businesses, sole traders, partnerships, Public Sector, not-for-profit organisations and educational institutions. Accounts/Finance Assistants may work in-house for an organisation or they might work for an accountancy firm, bookkeeping practice, Shared Service provider, be self-employed or work on behalf of several different clients.

### DURATION

The apprenticeship will typically take 18 months to complete.

### ENTRY REQUIREMENTS

Entry requirements will be determined by individual employers.

### ENGLISH & MATHS

Apprentices without a Level 2 in English or Maths, will need to achieve Level 1 and have taken the test for Level 2, prior to taking their End Point Assessment. For those with an education, health and care plan or a legacy statement, the minimum English and Maths requirement is Entry Level 3. For those whose primary language is British Sign Language, BSL qualifications are an alternative to English qualifications.

### QUALIFICATIONS

Apprentices will be required to take and pass one of the professional qualifications listed below, as chosen by the employer to be most relevant to the job role:

- AAT Foundation Certificate in Accounting (Level 2)
- ACCA Certificate in Financial and Management Accounting (Level 2)
- IAB Level 2 Certificate in Bookkeeping
- ICB Level 2 Certificate in Bookkeeping

### LINK TO PROFESSIONAL REGISTRATION

On completion, the apprentice will be able to apply for the appropriate level of professional membership aligned with this apprenticeship, dependent on the qualification chosen. Professional body memberships that are relevant to the options for this apprenticeship are:

- IAB – Associate Level membership
- ICB – Associate Level membership

Neither AAT nor ACCA offer professional registration upon completion of this Apprenticeship.

## COMPETENCIES

Knowledge	What is required
General Business	<p>Aware of elements of commercial law that may have an impact when working in accountancy, such as contracts, data protection or Anti Money Laundering</p> <p>Can explain the importance of upholding relevant codes of conduct</p> <p>Can explain different legal entities and organisational structures</p> <p>Aware of the impact of technology on business and its accounting and finance functions</p>
Understanding Your Organisation	<p>Understand own role within the context of the organisation</p> <p>Understand transactional processes of accounting and their use within a finance function</p> <p>Understand what makes a business or organisation successful, through either buying or selling products or supplying services to a market</p>
Accounting Systems & Processes	<p>Understand how accounting systems and processes allows a business to keep track of all types of financial transactions</p> <p>Know a range of routine accounts reports, reports and their use within the finance function</p> <p>Understand the basics of internal control within own organisation</p>
Ethical Standards	<p>Understands corporate social responsibility (CSR), ethics and sustainability within organisations</p> <p>Understands the importance of the need to keep up-to-date with relevant policies, procedures, regulatory or system changes</p>

Skills	What is required
Attention to Detail	<p>The ability to examine data to identify issues</p> <p>The ability to reconcile data to minimise the chance of errors</p> <p>The ability to plan and review work</p> <p>Recognises and rectifies errors</p>
Communication	<p>Deals effectively with a range of stakeholders using appropriate communication methods to deliver accurate and timely results</p> <p>Avoids jargon and uses the correct technical terms where appropriate</p> <p>Demonstrates good listening and speaking skills to be able to communicate effectively in the right manner</p>
Uses Systems & Processes	<p>Utilises relevant office/accounting software packages to input and manage data accurately</p> <p>Ability to maintain the security of accounting information using passwords and other appropriate security measures</p>
Personal Effectiveness	<p>Ability to organise self, prioritise workload/activity to meet deadlines.</p> <p>Actively identifies team workload problems and offers to support peers where appropriate</p> <p>Ability to understand issues beyond own remit</p>

Behaviours	What is required
Team Work	Supports colleagues and collaborates to achieve results Builds working relationships within own team and other parts of the organisation Be aware of their impact on others
Personal Development	Successfully implements changes that are required, as directed Displays an ongoing commitment to learning and self-improvement Seeks feedback and acts on it to improve their performance
Professionalism	Looks to behave professionally by adhering to the organisational code of conduct Has a 'right first time' approach Shows integrity in their approach Demonstrates personal pride in the job through appropriate dress and positive and confident language
Customer Focus	Builds and maintains customer satisfaction with the products and services offered by the organisation in line with company policy, regulation and practice Delivers excellent service, identifying and meeting or exceeding customer expectations

## ON-PROGRAMME DELIVERY

As part of our delivery, apprentices will attend AAT L2 lessons to underpin the knowledge elements of the apprenticeship. In addition, apprentices are required to build a portfolio of evidence during their time on the programme.

Each apprentice will be allocated a Coach to support ongoing learning and preparation for EPA. In addition, Progress Reviews will take place regularly to ensure the apprentice is on track.

All apprentices will be invited to attend relevant workshops to support the development of their Knowledge, Skills and Behaviours.

## END POINT ASSESSMENT

The EPA consists of two assessment methods:

1. Structured interview (supported by a portfolio of evidence summary)
2. In-tray test

The EPA will be conducted by an Independent External Assessment Organisation (IEAO).

## PROGRESSION

Progression to Assistant Accountant Standard and AAT L3

## REALITY CHECK

- Lessons – 4hr once a week during term time
- Expectation of significant amounts of homework and self-study
- Strong numerical skills – recommended grade B/6 at GCSE
- Time and support required from the employer to the apprentice during the apprenticeship to include: regular Performance Reviews, relevant off the job training and preparation for the final EPA
- Employer has to be involved in the EPA and provide support and time to the apprentice in preparation for the EPA

## **COSTINGS**

### **Maximum Funding Band: £6,000**

The cost of the apprenticeship will be negotiated with you in line with Government guidelines

Additional Costs:

- Potential costs associated with the mandatory qualification - e.g. resits
- Employer to cover cost of AAT student membership - £150