

# Student Regulations

CIPFA Public Audit Qualification

CIPFA / ICAS Integrated Qualification for Auditors

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## Student Regulations

### 1 Introduction

- 1.1 The Student Regulations are covered under Byelaw 33 of the CIPFA Supplemental Charter and Bye-Laws. MSDB, on behalf of the Institute Council, has approved the Student Regulations which are effective from 7 May 2009.

### 2 Admission to Membership

- 2.1 In order to be eligible for admission to full membership of the Institute by examination route a person must:
- (a) have passed the Institute's Strategic stage examinations;
  - (b) have achieved the award of "Complete" in relation to the Practical Experience Portfolio;
  - (c) satisfy the Institute Council as to his or her understanding of and personal commitment to the professional standards and practices of the Institute.
- 2.2 A time limit of **ten** years applies from initial registration as a PAQ / IQA student to application for membership.
- 2.3 Between successfully completing the Public Audit Qualification or the Integrated Audit Qualification and before formal admittance to full membership, an individual remains a Registered Student.
- 2.4 Upon admission to full membership an individual is a Chartered Public Finance Accountant and is eligible to use the designatory letters CPFA.

### 3 Entry Requirements for CIPFA Registered Studentship

3.1 To be accepted by CIPFA for a period of registered studentship, an individual must meet requirements in respect of:

- (a) the minimum academic or vocational qualifications;
- (b) employment position (see section 4 below);
- (c) 'fit and proper person' criteria whereby an individual is required to declare convictions, bankruptcy, Individual Voluntary Arrangements, Directors' disqualifications and adverse findings by other professional bodies as outlined in the registration declaration:

#### **Declaration**

I hereby apply for student membership of the Chartered Institute of Public Finance and Accountancy. Please note that membership subscription and registration fees must be settled on completion of the registration form.

I undertake if registered:

- To observe the provisions of the Royal Charter and of the Bye-Laws and Regulations and Terms of Conditions of the Institute for the time being in force.
- To observe the ethical and technical guides to conduct, principles, or rules from time to time established or approved by the Institute.
- To provide promptly and willingly such cooperation and assistance as I am able, if asked to do so by the Institute in pursuance of its duties.

I confirm that there are no matters reflecting my competence or fitness of which the Institute ought to be aware. This includes, but is not limited to:

- Any convictions (which is not a "spent" conviction within the meaning of the Rehabilitation of Offenders Act 1974) other than a motoring offence not resulting in disqualification.
- Being charged with an offence which has not yet come to trial.
- Failure to satisfy a judgment debt.
- An adverse finding against you by a professional body or regulator.
- Any act or default which prejudicially affects the status, reputation or welfare of the Institute.
- Any act or default likely to bring discredit upon you, your employer, the Institute or the profession of accountancy.

I also confirm that:

- I have never been disqualified as a Director.
- I have never been declared bankrupt in the UK or elsewhere.
- I have never undertaken an Individual Voluntary Arrangement between myself and creditors to repay debts on formal basis.
- I have never entered into a composition with creditors or a deed of arrangement for the benefit of creditors.

By completing this application you confirm that you fulfil the minimum entry requirements as specified by the Institute.

Please note that the Institute may make further enquiries of you and/or third parties in relation to the above disclosures in order to assess the impact upon your application for student membership.

If you cannot confirm that the above statements are true please contact Student Support, 77 Mansell Street, London, E1 8AN, email [studentsupport@cipfa.org](mailto:studentsupport@cipfa.org), or telephone 020 543 5600 for further advice regarding your suitability to become a CIPFA student.

### 3.3 Minimum Standard of Academic Qualification

The CIPFA minimum standard of academic qualification is that of UK university entrance requirements as set out by UCAS at <http://www.ucas.com/how-it-all-works/explore-your-options/entry-requirements/tariff-tables>. For England and Wales, this is three GCSE Grades A-C passes and two at Advanced Level Grades A-C. The passes must include:

English and Mathematics. Equivalent standards of academic achievement are required throughout the United Kingdom and the Republic of Ireland.

Other qualifications which are judged by the Institute to be equivalent to the minimum standard, e.g. BTEC National Certificate, SCOTVEC National Certificate are acceptable.

A list of previously approved equivalent qualifications is available from the Institute.

### **3.4 Minimum Standard of Vocational Qualification**

The CIPFA minimum standard is a National/Scottish Vocational Qualification at level 3 or a General National/Scottish Vocational Qualification at level 3 from any awarding body.

### **3.5 Higher Level Achievement**

Applicants for registered studentship of the Institute, who have been awarded qualifications of a higher level than those stated above in paragraphs 3.3 to 3.4, are deemed automatically to meet the CIPFA minimum entry standards in respect of academic or vocational qualifications. Such applicants may be eligible for exemption from some modules in the CIPFA Public Audit Qualification as stipulated in the CIPFA exemption policy.

### **3.7 AAT Entrants**

AAT members who completed practical experience requirements in addition to examinable modules may be eligible for a reduction in the general workplace experience requirement of the Practical Experience Portfolio (PEP) subject to declaration of the details upon registration and approval by the Institute.

### **3.8 Holders of Other Audit Qualifications**

### Public Audit Qualification

Applicants that are full members of institutes that hold Recognised Qualifying Body (RQB) status (i.e. ACCA, ICAEW, ICAI, ICAS or AIA), and have therefore completed a professional qualification, may be entitled to a number of exemptions from the CIPFA Public Audit Qualification. As a minimum, these candidates will be required to complete examinations in:

- Public Sector Financial Reporting
- Advanced Public Audit
- Strategic Public Finance

A reduction in the 450 days' practical experience specified in the PEP requirements may be granted to candidates, provided that they can demonstrate that they completed the practical experience requirements for one of the RQBs and that the requirements around local audit and other audit days are met.

All exemptions are reviewed on an individual basis and confirmed in writing by the Institute.

### Integrated Qualification for Auditors

Applicants that are full members of institutes that hold RQB status as above may be entitled to exemptions from the Integrated Qualification for Auditors. Exemptions will be separately assessed by CIPFA and ICAS to confirm total exemptions entitlement. From CIPFA's perspective, as a minimum these candidates will be required to complete examinations in:

- Public Sector Financial Reporting
- Advanced Public Audit

- Strategic Public Finance

A reduction in the 450 days' practical experience specified in the Achievement Log requirements may be granted to candidates, provided that they can demonstrate that they completed the practical experience requirements for one of the RQBs and that the requirements around local audit, company audit, and other audit days are met.

All exemptions are reviewed on an individual basis and confirmed in writing by both Institutes.

## 4 Employment Position

- 4.1 Subject to paragraph 3.2, an applicant for registered studentship of the Institute should be employed in an organisation that is an approved CIPFA Audit Training Employer (CATE). The post should be such that the requirements of the CIPFA Public Audit Qualification or Integrated Audit Qualification relating to examinations and workplace experience can be met within the period of the student's training agreement.

## 5 Registration Fee and Annual Subscription

*N.B. This section applies to Public Audit Qualification students only. Fees for Integrated Qualification Audit students are all paid via ICAS, with nothing to pay direct to CIPFA.*

- 5.1 The Registration Fee and Annual Subscription are covered by Bye-law 30 in the Supplemental Charter and Bye-laws, effective from 19 December 2008 and replace all the previous regulations relating to subscriptions and fees (except where there are any outstanding liabilities under these).

### 5.2 Registration Fee

The Registration Fee shall be paid on application for registered studentship or reinstatement into registered studentship.



### 5.3 Annual Subscription – pre graduation

The Annual Subscription for student membership shall be paid on 1 January in every year prior to the year of graduation. The following shall apply:

- (a) upon first admission, or reinstatement, to registered studentship on or after 1 January and on or before 30 June in any year, the full subscription shall be paid;
- (b) upon first admission, or reinstatement, to registered studentship on or after 1 July and on or before 31 October in any year, 50% of the annual subscription shall be paid;
- (c) upon first admission, or reinstatement, to registered studentship on or after 1 November and on or before 31 December in any year, the annual subscription for the following year shall be paid.

### 5.4 Annual Subscription – post graduation

The Annual Subscription for full membership shall be paid upon 1 January in every full calendar year in which a registered student has previously satisfactorily completed all examination and training requirements of the Institute but has not applied and been accepted into full membership of the Institute.

## 6 Examinations

6.1 The Institute has examinations in the following modules for the Public Audit Qualification:

### **Professional Certificate**

Financial Accounting

Management Accounting

Corporate Financial Reporting

Audit and Assurance

**Professional Diploma**

Strategy and Policy Development

Business Change Management

Financial Management

Corporate Governance and Law

Taxation

Public Sector Financial Reporting

**Strategic stage**

Advanced Public Audit

Strategic Case Study

Strategic Public Finance

The examinations for the Integrated Audit Qualification are as follows:

**ICAS**

TC Business Law

TC Business Management

TC Finance

TC Financial Accounting

TC Principles of Auditing & Reporting

TC Principles of Tax

TPS Financial Reporting

TPS Assurance & Business Systems

TPS Advanced Finance

TPS Taxation

Test of Professional Expertise

### **CIPFA**

CIPFA Diploma – Public Service Financial Reporting

CIPFA Diploma – Business & Change Management

CIPFA Strategic – Advanced Public Audit

CIPFA Strategic – Strategic Public Finance

## **6.2 Exemptions**

Candidates are not required to complete an examination in subjects from which they have been granted an exemption. Exemptions are granted on a module by module basis if a candidate is able to provide sufficient evidence that they have studied the content of a module's syllabus to the required level. A fee is payable for each exemption awarded, £100 for Professional Certificate and Diploma modules.

Students on the Integrated Qualification for Auditors applying for exemptions from the ICAS modules should apply direct to ICAS.

### 6.3 Examinations

*N.B. For ICAS exams, ICAS's examination regulations will apply. The rest of this section up to and including 6.8 applies to CIPFA exams only.*

To be eligible to take the Professional Certificate, Professional Diploma and Strategic stage examinations the candidate must:

- (a) be a registered student of the Institute;
- (b) have completed a course of theoretical instructions with a CIPFA accredited training provider i.e. CIPFA Education and Training Centre
- (c) have registered for the examination(s) before the closing date and paid the related fees;
- (d) adhere to the published CIPFA Assessment Regulations.

### 6.4 Determining a Pass

The candidate will be deemed to have successfully completed each of the Professional Certificate, Professional Diploma and Strategic stage modules if s/he has:

- (a) passed the written examination in each module, except where an exemption has been awarded;
- (b) submitted all required elements to the satisfaction of the Examination Panel (Results).

### 6.5 Determining a Failure

A candidate will normally be deemed to have failed a Professional Certificate, Professional Diploma and Strategic stage examination if s/he does not achieve the required pass mark.

## 6.6 Releasing Examination Results

Examination results are approved by the Examinations Panel (Results) before being released to students. Results may be withheld by the Examinations Panel (Results) if a student is subject to a disciplinary investigation or whose registered student membership has been cancelled.

## 6.7 Appeals

Students may appeal against their exam result within 10 working days of receiving your results if they believe:

- There is evidence of bias, prejudice or discrimination as defined by the UK Equality Act 2010.
- New evidence exists of extenuating circumstances which, for valid reasons, the student could not disclose to CIPFA in line with the published timetable for special considerations applications.
- There is evidence of a substantial procedural irregularity with respect to an aspect of the conduct of the exams and/or determination of results.

Appeals based on any other grounds will be rejected.

The CIPFA Appeals Policy is available on the CIPFA website at <https://www.cipfa.org/qualifications/exams>

## 6.8 Examination Fees and Refunds

An examination fee is payable for each examination being sat. A re-sit examination fee is payable when a student has sat the examination and was unsuccessful. The following charges apply when purchasing an examination:

£110 per module at Professional Certificate/Professional Diploma

£220 per module at the Strategic stage

Full or partial refunds of examination fees are available upon request to students who meet any of the criteria outlined in the CIPFA Assessment Regulations. Alternatively, a student who meets the criteria may transfer the examination fee to the next sitting only at no additional cost. If this subsequent sitting is then cancelled no refund or further transfer is permitted.

## 7 Practical Experience Portfolio (PEP)

7.1 An integral part of training to be a Chartered Public Finance Accountant (CPFA) is practical training and development in the workplace. A registered Public Audit Qualification or Integrated Qualification for Auditors student must achieve 450 days' validated practical experience to become eligible for membership.

7.2 A Public Audit Qualification student must have passed all PAQ exams before submitting their completed Practical Experience Portfolio. An Integrated Qualification for Auditors student must have passed or been exempted from all IQA exams before submitting their completed Achievement Log.

7.3 Recording Practical Experience:

### Public Audit Qualification:

The student is required to produce a portfolio of learning that maps their initial professional development. This portfolio includes:

- **Log of 450 days:** A log or record on which the student must record the details of 450 days of validated workplace experience gained with a CATE, logged

against eight areas of the CIPFA [Statement of Expertise](#) (SOE). A minimum of 210 days must be audit-related; and of that 210, a minimum of 105 must be in local audit as defined by the Local Audit and Accountability Act 2014.

- **Three evidenced activities:**
  - Each activity must be linked to one of the eight SOEs headings
  - One activity must be recorded under the 'audit and accountability' heading
  - One activity must include an oral presentation
  - Each activity must include a completed employer validation form signed by the Qualified Person Responsible for Training (QPRT)
  - Each activity must include sections covering the following: the planning and execution of the activity; reflection on the learning experience; any ethical considerations related to or arising from the activity.
  - Each activity should be supported by a maximum of two pieces of evidence. Up to two additional pieces of evidence may be provided to support the oral presentation.
  
- **General reflection and learning:** a combined section, covering reflection and learning across the whole period of training and practical experience, together with the identification of future learning goals
  
- **Continuing Professional Development (CPD) learning and development plan:** the first year of the CPD Learning and Development Plan

#### Integrated Qualification for Auditors

The student is required to produce an achievement log in line with ICAS and CIPFA's professional development requirements. The Achievement Log includes:

- **Experience log of 450 days over 3 years**

- **Compulsory and optional competencies to achieve**
- **Annual reflective statement**
- **Annual ethical statement**

7.4 Portfolios/logs must be submitted with the correct documents and in the correct format.

#### 7.5 **Determining a result**

The submitted PEP or Achievement Log is assessed by a PEP reviewer, and results will usually be given within four weeks. There are two possible outcomes:

(a) 'Complete'

The portfolio/log has reached the required standard and the student is now able to apply for membership of the Institute.

(b) 'Incomplete'

The portfolio/log has not reached the required standard and the portfolio needs to be reworked and resubmitted. This will be because:

- one or more of the required elements has not been completed, or
- one or more items have not reached the required standard.

Guidance will be provided by CIPFA on where the portfolio is weak and needs amending. The amended sections of the portfolio will be reassessed by CIPFA, usually within two weeks.

Full information on the Practical Experience Portfolio is available on the CIPFA website. Full information on the IQA Achievement Log is available from ICAS.



## 8 Disability and Equal Opportunity Policy

- 8.1 CIPFA is committed to equal opportunities, as set out in the Equality Act 2010: <http://www.homeoffice.gov.uk/equalities/equality-act/>. We work to accommodate the needs of students requiring special arrangements to sit their examinations. Application forms for special arrangements when registering for examinations is available from the CIPFA website.

## 9 Disciplinary Scheme

- 9.1 All registered students are bound by CIPFA's Statement of Professional Practice on Ethics, which can be viewed at <https://www.cipfa.org/members/conduct-and-ethics>. Any misconduct or alleged misconduct relating to examinations, including plagiarism, shall be dealt with under Bye-Law 23, available to view on the same page.
- 9.2 Any misconduct on the part of a Registered Student will be referred to CIPFA's disciplinary scheme. Misconduct includes any breach of the guides to conduct, principles or rules of the Institute, conduct which prejudicially affects the status, reputation or welfare of the Institute and conduct which discredits the Registered Student, his or her employer, the Institute or the profession of accountancy.

Examples of this may include (but are not limited to):

- (a) Plagiarism – presenting another's ideas, text or data as one's own without permission or due acknowledgement;
- (b) Cheating – failing to comply with the rules pertaining to examinations and assessments;
- (c) Aiding and abetting – colluding with another person (whether or not a student) to gain an advantage by any means;

- (d) Intentionally or recklessly misleading or attempting to mislead the examiners by presenting work which suggests that factual information has been collected which has not in fact been collected, or which falsifies factual information;
- (e) Disruptive behaviour in an examination.

## 10 Discretion

10.1 The Members and Students Development Board may in their discretion and on behalf of the Institute Council vary the terms of these regulations in individual cases where, in their opinion, the circumstances justify such action.

