

# **CIPFA PROFESSIONAL QUALIFICATION**

## **PRACTICAL EXPERIENCE PORTFOLIO GUIDANCE**

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# 1 Introduction

## How to use this guide

This guide has been prepared with the needs of Professional Qualification (PQ) students in mind, and therefore the majority of the content is addressed to students. The Practical Experience Portfolio (PEP) scheme also involves input from employers (in the form of supervisors, mentors, training advisors, etc), and so some of the content is aimed particularly at colleagues who support students during their training. The guidance that is directly relevant to employers is highlighted throughout the guide, but it is beneficial for employers to familiarise themselves with the scheme as a whole so that they can better understand the requirements that the scheme places on each student.

### Employer note 1 – the employer role

In this guide, we refer generally to the 'employer' having a specific role in the support and guidance of the student during the training period. Depending on the organisation, this role may be carried out by a single individual, while in other organisations there may be several different members of staff designated to perform specific functions in relation to the student's training. It is for the employing organisation to determine how best to structure and manage the training programme and to decide who is best placed to contribute to it. In this guide we will refer generally to the 'employer', and that should be interpreted in the way that most appropriately matches the approach taken in your organisation. Some general points to note from the outset are:

- The PEP scheme is designed to develop the student as an aspiring professional accountant, and to a large extent the student needs to perform this work themselves – so there needs to be a balance between 'guiding' the student and 'directing' them.
- Communication and coordination are essential, and the training programme can become quite complex, so it is important to identify from the outset who is to be involved and what their roles should be.
- It is useful for there to be an individual who has input to the programme for the full training period to ensure continuity and to give the student a regular point of contact.
- It may be helpful to identify separate roles such as line manager, training manager, mentor, etc, if this is appropriate in the context of the resources of your organisation and provided that communication and coordination are given attention.
- It is not essential that the student is under the continual direction of a qualified accountant, but it is recommended that the student should have access to the advice and support of qualified staff on a regular basis.

The PEP scheme is relevant to the entire period of training, and it is important that you familiarise yourself with the main requirements at an early stage in your training, and that you refer to it continually as you make progress in completing the various requirements.

## **What is the Practical Experience Portfolio (PEP)?**

A key point to note is that this is not an additional PQ module or another exam that students have to pass. The twelve PQ modules have been designed to develop students so that they gain the knowledge and skills that are expected of a qualified accountant, auditor or financial

manager<sup>1</sup>, and the twelve examinations are designed to test that these have been acquired by successful candidates. There are, however, limitations associated with this type of learning and assessment, and it is essential that as a professional body CIPFA includes additional mechanisms within the PQ that complement the modules and their assessments and that help to overcome some of the limitations associated with these. Two main sources have been used to inform how the PEP scheme should be developed to meet these requirements: a) the CIPFA Statement of Expertise (SOE) and b) the *International Education Standard 5 Practical Experience Requirements for Aspiring Professional Accountants* (IES 5) published by the International Federation of Accountants (IFAC)<sup>2</sup>. Both these documents emphasise the need for professional accountants to be able to demonstrate *practical* competence in key areas, and this emphasis goes beyond what can realistically be achieved through academic learning and examinations.

## **Objectives of the PEP**

It is important that you view the PEP as an integral part of your professional development and as something that contributes to your ability to carry out the role of a professional accountant. If you view it from the outset as something that reinforces and complements the learning gained in the PQ modules, and if you aim to work on it throughout your training (ie don't leave it all to the end!), you should find that it is not an onerous set of requirements.

IES 5 identifies four elements in the development of an aspiring professional accountant, ie:

- General education
- Professional accountancy education
- Assessment
- Practical experience

General education is addressed in the PQ through entry requirements and also in some of the content of PQ modules. Professional accountancy education is, of course, central to the whole of the PQ. Assessment is achieved through PQ examinations. The fourth element, practical experience, is the focus of the PEP scheme. A key objective of the PEP scheme, therefore, is to ensure that the requirements of IES 5 are met, so that CIPFA students 'acquire appropriate and sufficient practical experience to demonstrate competence in the role of a professional accountant before assuming that role'.

In addition to meeting the requirements of IES 5, the PEP scheme has been designed to ensure that when CIPFA students have completed their studies they are able to deliver the skills that modern organisations require (as outlined in the CIPFA SOE). It also ensures that students develop a professional approach to their personal development that will prepare them for Continuing Professional Development (CPD) throughout their career. And it helps to instil the importance of ethical considerations in the ongoing work of the professional accountant.

## **Overview of the scheme**

The PEP scheme comprises three main elements, which you need to write up and submit for review in the form of a portfolio. Each of the elements is described in more detail in the following sections of this guide.

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<sup>1</sup> In this guide, we will use the term 'accountant' for the sake of simplicity, but it should be interpreted to include all the major roles typically held by CIPFA members.

<sup>2</sup> If you wish to look at these in detail, the SOE can be found at <http://www.cipfa.org/Membership/Membership-Handbook>. IES 5 is currently being revised, with a new version expected to be published in 2013. We have used the Exposure Draft published in 2011 as the reference for this guide - <http://www.ifac.org/publications-resources/ies-5-practical-experience-requirements-aspiring-professional-accountants>.

- Log of workplace experience – this is a record of the relevant practical work that you have carried out and is linked to the areas of expertise in the CIPFA SOE (discussed in Section 2 of this guide).
- Evidenced activities – you are required to plan, carry out and write about three activities from different SOE areas, one of which must include an oral presentation (discussed in Section 3 of this guide).
- Overall learning and development documents – these include general reflection and future learning goals, and a CPD learning and development plan (discussed in Section 4 of this guide).

In terms of planning, it is advisable to get into good habits early in your training and to spread this work over the available time. For the log of workplace experience, it is crucial that you get into the habit of recording all that you do and the time spent on it from the outset; the use of a diary or electronic calendar will help you to do this in an organised way. The evidenced activities can be done at any stage in your studies, but they will be more manageable if you plan them into your programme in advance at suitable stages in your training. The overall learning and development documents will to some extent need to be completed towards the end of the training period, but you can maintain notes and ideas on an ongoing basis, which will make these documents easier to finalise in due course.

#### Employer note 2 – planning PEP within the overall training programme

A key role for the employer is in ensuring that the student receives extensive support and guidance in planning their workplace experience. This may include an outline plan for the whole training period, with provision for this to be reviewed and adjusted as required, for example every 6 or 12 months. There should be also some guidance and monitoring regarding the timing of the workplace activities. Students need to be encouraged to plan these ahead of time, taking into account other demands on their time such as busy work periods (budgets, year-end accounts, etc), study peak times, exams, etc. There should also be some form of periodic review against this plan; employers can contribute towards this as part of ongoing workload planning, as well as contributions in the form of monthly, quarterly, six-monthly or annual progress reviews, depending on the timing agreed with the student. It is also important to build some progression into the programme, so that students can tackle work that will stretch and challenge them as their skills and knowledge increase.

### **Becoming a professional and ethical standards**

On successful completion of the PQ you will become a member of a professional institution. Becoming a member of a profession bestows certain privileges; for example you will be able to use the CPFA designation after your name, which will indicate that you are a fully qualified accountant. However, it also carries a number of responsibilities of which you need to be aware. One of the key responsibilities is that you must adhere to the profession's ethical code of conduct. The CIPFA Standard of Professional Practice on Ethics (which is based on IFAC's Code of Ethics for Professional Accountants), applies to registered students as well as to CIPFA members, and you should therefore be fully aware of its content. As this is a crucial part of becoming a professional, the PEP scheme includes a specific requirement to discuss ethical considerations in relation to each of the evidenced activities within your portfolio.

Analysis of ethical considerations is just one of the many aspects of professional activity in which the PEP scheme contributes to your development. A more complete list of these aspects is outlined below, and as you work your way through this guide you should be able to identify how each is relevant to the PEP scheme:

- To be *technically competent* in the skilled work covered by his/her profession
- To carry out this work *effectively*

- To be *well organised* in the completion of this work
- To approach the work in a *serious* and *conscientious* manner
- To contribute to the *maintenance and development of standards* within his/her professional body
- To behave with *integrity* and adhere to ethical codes of conduct
- To continually *develop* his/her own professional practice.

In relation to CPD, it is widely agreed that we learn by experience as a result of going through a cycle of learning. Part of that cycle includes reflecting on our experiences, as well as observation and reflection on those experiences which affect others. Effective reflection is a technique that is of great importance in professional development; in order to learn from our professional experiences we need to be able to reflect upon them. *IES 4, Initial Professional Development – Professional Values, Ethics and Attitudes (Revised Exposure Draft 2012)* defines a reflective activity as:

'The iterative process by which professional accountants develop their professional competence by reviewing their experiences (real or simulated) with a view to improving their future actions'

You will therefore be encouraged, as part of the PEP, to reflect on the experiences that you record in your portfolio. This will help you to ensure that your professional development is effective. In addition, you will be required to include a brief written general reflection in your portfolio, covering the whole training period. This general reflection will also enable you to reflect on how the range of learning from the PQ modules applies to the workplace experience. Appendix 2 contains some further guidance on what is involved in reflective learning, if this is something new to you.

## **2 Log of workplace experience**

### **Introduction**

IES 5 requires that you acquire 'sufficient practical experience' to demonstrate that you have the necessary competence. This is likely to vary considerably depending on the context in which different trainees are based, but for the PEP scheme CIPFA have determined that each student should include a minimum of 400 days relevant validated workplace experience in their portfolio. It is felt that this is both achievable within a typical training period (after allowing for college attendance, study leave, etc), and also sufficient to gain the breadth and depth of experience required. Students will find that it is easier to maintain the log on an ongoing basis, rather than trying to recreate the information some time after the experience has been gained.

### **Relevant experience**

Relevant work experience gained up to ten years prior to the submission of the portfolio will be accepted, provided that it can be properly validated. Experience obtained outside the workplace (for example, preparing the annual budget for a club that you belong to) will not be accepted as IES 5 makes it clear that a major objective of the scheme is to enhance an understanding of organisations, how business works, work relationships, relating accounting work to other business functions, becoming aware of the environment in which services are provided, etc. In other words, the *context* of the work experience can be as important as the actual *content* of the work carried out. It is acceptable, however, to include experience gained through engaging with forums that are directly related to your role as a CIPFA trainee accountant, such as work for a regional students' society.

### **Statement of expertise (SOE)**

Each item in the log must be linked to one of the SOE areas of activity, which helps to confirm that the experience is relevant to the PEP scheme. There is no requirement to achieve a minimum number of days in any one SOE area, but trainees and employers are encouraged to aim for a reasonable variety across several SOE areas to ensure that a breadth

of experience is being gained.

The eight SOE areas are:

- Leadership and strategic management
- Strategic and operational financial management
- Financial and performance reporting
- Governance, ethics and values
- Audit and accountability
- Partnership and stakeholder relations
- Change, risk and project management
- Procurement and contract management

When allocating workplace experience to an area in the SOE, you can use your own judgment as to which area is most appropriate, as one piece of work may have several different aspects or components and may be split between areas (but cannot be double counted). Appendix 1 contains examples of workplace experience under each of the eight SOE headings.

Also, keep in mind that the SOE considers the expertise of CPFAs with several years of post qualification experience. You are not expected to be working at this level of expertise and specialisation, so when allocating work to an area of expertise, think of what you are doing as the first building block or step in this area, especially in areas such as leadership and strategic (financial) management.

### Completing the log

The log should be presented in a form similar to the table below. An electronic version is available from the CIPFA web site - <http://www.cipfa.org/qualifications/new-pep>. Examples have been included below for illustration.

Dates	Description	SOE area	Learning outcomes and future application	Days	Validation
1-2 Feb 2012	Prepare cash flow forecasts	Strategic & operational financial management	Better understanding of importance of timing of cash flows for forecasting. Useful for MA studies.	2	<i>AML</i>
6-10 Feb 2012	Prepare and analyse budget variances	Financial and performance reporting	Use of financial systems to extract budget and actual figures and compute variances. Importance of determining reasons for material variances and communicating this clearly to budget holders.	5	<i>AML</i>

#### Employer note 3 – log of workplace experience

The only evidence required for the log of workplace experience is the employer’s signature alongside each entry in the log. When you validate a piece of workplace experience, you are confirming only that it was undertaken and completed by that trainee. Different managers can validate different tasks. Entries may be grouped together and signed once – for example where a routine activity has been undertaken several times.

Students may need some assistance with determining which of the SOE areas each entry should be allocated against. As there is no minimum requirement set for each area, this is not something they should agonise

over. However, it is important that each entry can be associated with a SOE area, and that students are encouraged to look for a wide range of types of experience – including some experience in the 'softer' skills such as those listed under the 'leadership and management' area as well as the technical accounting skills.

## **Affiliate and Associate membership requirements**

CIPFA operates three levels of membership, and the content of this guide is largely directed at students who are aiming to complete the PQ and apply for full membership. In order to apply for Affiliate membership you are required to log a minimum of 50 days relevant workplace experience (and successfully complete the Professional Certificate stage of the PQ), and for Associate membership a minimum of 150 days (with successful completion of both the Professional Certificate and Professional Diploma stages of the PQ).

### **AAT students**

To acquire the full professional qualification and gain admission to the Institute, AAT members, who are exempt 200 days of the log of workplace experience, must log *200 days of relevant workplace experience*. AAT students applying for Affiliate or Associate status will need to have completed 25 days or 75 days respectively, as well as successfully completing the relevant stage(s) of the PQ. Evidence of AAT membership should be included with the log of workplace experience within the portfolio.

## **3 Evidenced activities**

### **Introduction**

The CIPFA PEP scheme is intended to ensure that *IES 5 Practical Experience for Aspiring Professional Accountants (Revised)* is complied with, and the workplace experience log is designed to ensure that students have sufficient breadth of relevant experience during their training. In addition, it is important that the scheme includes opportunities for students to demonstrate that they have gained the a) professional knowledge, b) professional skills, and c) professional values, ethics and attitudes required for performing their work with professional competence. The PEP scheme does this primarily through inclusion of three evidenced activities, and the requirements for these are described in this section of the guide.

The three evidenced activities may be developed from some of the activities you have detailed in your log of workplace experience or they could be additional activities you have undertaken. These activities must be recorded under the SOE headings given in Appendix 1. Each activity must be recorded under a different SOE heading, and no SOE heading may be used for more than one of the three evidenced activities.

When deciding which of the areas of activity to select you should consider your own personal development needs (eg which activities would offer you the most useful experience taking into account your future career plans?), and also the needs of your organisation. You are encouraged to select, as far as possible, activities that would form a natural part of your work. The PEP scheme should not be seen as a series of special or additional tasks, but as a process of thinking about and documenting the ways in which you have applied your learning to the benefit of your employer and yourself. The PEP scheme is also about *development*, so undertaking an activity that would extend your role and stretch your abilities should be seen as a development opportunity.

When choosing an area of activity it might help to keep in mind the following points:

- Many of the activities can be undertaken on part of an organisation (eg a service, function or cost centre), with no upper or lower limit on the size or nature of that part.
- Although you are working on behalf of your employer, the work for some activities

- may be carried out on or with an external body (for example, an audit client).
- Your organisation may use different terminology to that in Appendix 1, but essentially the work involved is the same. For example, Appendix 1 refers to 'business plans', but you might know these as 'service plans'.
- You may have completed tasks under any heading whilst completing an audit exercise. These should be recorded under the activity to which they relate.

### **Detailed requirements for the three evidenced activities**

Your portfolio must include a short report on each of the three evidenced activities, covering the following components:

- How you planned and executed the activity.
- A summary of the evidence being submitted to demonstrate your involvement in the activity.
- The key ethical considerations that arose in relation to undertaking the activity.
- Your thoughts on what you have learned from carrying out the activity, having reflected on the experience.

In addition, *one* of the three evidenced activities must include an oral presentation, and this needs to be included in the report you present for that activity.

#### Employer note 4 – evidenced activities

Each activity must be validated by the employer, so it is essential that whoever carries out the validation understands the role of the evidenced activity in the PEP scheme generally and is familiar with the more detailed requirements set out in this section of the guide.

An indicative word limit is included in the guidance on each section of the activity reports below. These are not intended to be rigid limits, but you should avoid exceeding these unnecessarily.

### **Planning and execution**

(400-600 words per activity)

In this section you should explain why you decided to choose this activity. Try to identify the criteria you used in making the decision. You should show clearly how you went about planning the activity, and how you took into account the type of evidence you would need for your portfolio. You will also need to explain how you undertook the activity and whether your plans had to be changed or adjusted, explaining why and how this was managed. If the activity includes an oral presentation, you should explain how you decided that a presentation would be appropriate and how you built this part of the activity into the overall activity plan.

Before you complete the write-up of this section you might want to ask yourself a number of questions, such as:

- Which SOE area does the activity relate to (remembering that each activity must be from a different SOE area)?
- Did you discuss the choice of activity with anyone, and what issues were raised in the discussion?
- How does this activity fit into your work role? Why is it useful to the organisation and your development needs?
- What were the main factors that influenced the planning of the activity?
- What were the main objectives of the activity?
- What time scales and resources were identified for undertaking the activity?
- Did you identify any barriers to success or key risks? If so, what plans did you make to successfully address these barriers or risks?
- Who else was involved in the activity, and what was their role?
- What evidence could be used to demonstrate your role in the completion of the

activity?

- How did you actually carry out this activity? Was this different to how it had been planned and, if so, why?
- How did you deal with any unforeseen circumstances?
- Did you need to adjust your plan?
- What was the overall outcome of the activity?
- Was there any learning from study of PQ modules that could be applied to this activity?

It is very important, when writing about how you planned and executed an activity, to be clear about your level of involvement - these activities are about what *you* have done, not about the team or your manager.

#### Employer note 5 – planning and executing activities

The role of the employer can be crucial in ensuring that the evidenced activities are appropriate and that the student learns effectively from the experience. Helping the student identify a suitable activity is important, and the employer should discuss this in some detail with the student before the activity commences. This can help to clarify that the activity meets the requirements of the PEP scheme, that it is achievable in the appropriate timescale, and that the student's role will be significant. It is often the case that an activity can be identified that both meets the needs of the PEP scheme and also is of direct benefit to the organisation.

Some input may be needed during the execution of the activity to ensure that the student remains on track and that relevant resources are made available when needed, but generally the employer's input should be 'light touch' so that the student has the maximum opportunity for development. An example of appropriate input by an employer would be where the activity has stalled because the student needs information from another part of the organisation and requires the assistance of a more senior colleague to arrange for this information to be obtained.

## **Evidence**

This section of the portfolio may simply be a reference to evidence provided in an appendix, so we have not included guidance on an appropriate word range for this requirement.

For each evidenced activity, you must provide *two or three* items of evidence, one of which should be the employer's validation report for that activity (this is discussed further on p16 below). Two items of evidence (the employer's validation report plus one other item) will normally be sufficient to demonstrate that the activity took place, what your role was, and the outcome of the activity. You may provide *one* additional item of evidence for an activity if you feel that this is required, but you should avoid including large amounts of evidence.

As the name suggests, each evidenced activity must be backed up by suitable evidence that the activity was completed and that you had a clear role in it. For an activity that includes an oral presentation, the maximum number of pieces of evidence to be provided is *four* – ie the employer validation report, one or two other pieces of evidence that the activity was completed by you, and one or two further pieces of evidence that are related directly to the oral presentation itself.

Your objective should be to provide evidence that is appropriate and sufficient but not excessive. The criteria to consider when selecting pieces of evidence are: whether it demonstrates that the activity has been undertaken, whether it demonstrates your role and the extent to which you, personally, were involved in undertaking the activity, and whether it clarifies what the outcome of the activity was.

In addition to the employer's validation report, evidence can be provided in a number of forms:

- Written documents originally produced for another reason (reports written for the organisation, minutes of meetings, completed staff appraisal forms, worksheets, etc)
- Written documents produced for reasons of providing evidence (feedback reports written by colleagues who heard your presentation, feedback from a line manager or mentor on your performance, etc)
- Emails that demonstrate your role in the activity. These may also include feedback from managers and colleagues. It is useful to have emails validated by the person to/from whom they have been sent.
- Oral presentation materials (Powerpoint slides, handouts, etc)
- Automated time recording systems that log work carried out by an individual.

**Important note: any evidence that is discovered to have been falsified with the aim of misleading the Institute as to its nature and/or as to who carried out a particular piece of work could lead to disciplinary action being taken against the student.**

It is expected that you put all your items of evidence in a separate appendix at the back of your portfolio. This will need to be effectively cross referenced.

Employer note 6 – evidence

The employer can assist the student in identifying appropriate evidence to demonstrate the student's role in the activity. The student may be tempted to leave this to the end of the process, but it is often the case that identifying potential sources of evidence at the beginning saves time and effort.

If you are concerned about issues of confidentiality with any pieces of evidence, this can be addressed by anonymising the content, or by including something in summary form (eg an executive summary of a report) that has any sensitive information removed.

**Ethical considerations**

(400-600 words per activity)

Another IFAC standard, IES 4, focuses on *Professional Values, Ethics and Attitudes*, and it is crucial that the PEP scheme gives you the opportunity of considering these issues as an integral part of your work experience and professional development. We will use the term 'ethics' here, for the sake of brevity, but you should interpret that term widely so that professional values and attitudes are also included in your considerations. So as well as the five principles of 'integrity', 'objectivity', 'professional competence and due care', 'confidentiality' and 'professional behaviour', you should also relate values like 'professional scepticism' and 'professional judgement', and attitudes like 'commitment to the public interest' to your activities.

During your CIPFA studies, you will find specific content on ethics within certain modules, particularly FA, AA and GPPE. It is important that you note this content (such as the five principles mentioned above) as you study these modules and relate the learning to your work experience and the evidenced activities. A key document that you will see reference to is the *CIPFA Standard of Professional Practice on Ethics (SoPP on Ethics)*, which you can find at <http://www.cipfa.org/Membership/Conduct-and-Ethics/Ethics>. CIPFA has produced a shorter and document called *Ethics and You*, which you can find at the same location on the CIPFA web-site. As well as being a more user-friendly document, *Ethics and You* contains some brief, public sector case studies, which should help you to understand how the theory from the SoPP can be linked to real-life, practical situations – it should be particularly useful if you

find it difficult to identify what the ethical considerations for a particular activity might be.

In identifying and considering ethical issues, you should consider things like the different approaches that could be taken to complete a task, the way in which an activity has been completed, or the behaviour of individuals during an activity. Examples could include such areas as:

- Having to consider whether a task should be done to a high standard or using a quick and easy approach – what is the appropriate course of action for you as a professional?
- Weighing up the needs of different stakeholders, and ensuring that you don't over-emphasise the needs of you or your team
- Being honest in recording information, such as the time spent on tasks for a time-sheet
- Realising that there is an error in your work that may not be noticed by anyone else but which will involve a lot of work to correct
- Being offered gifts or inducements
- Opportunities for doing personal work using your employer's resources
- Being asked to record a transaction in a way that may not be best practice
- Being asked to report in a manner which made you question the motive
- Being in (or observing) a position in which there was a conflict of interest
- Being treated (or observing treatment of others) in a way which you felt was unfair or subjective

This list includes some quite overt examples of external pressure to behave in an unethical manner, and it may be unlikely that you will encounter such clear examples in your day to day activities. In other instances there may be no or little external influence, but there are options open to you to take different approaches to the way you carry out the work involved in the activity. You should ask yourself whether certain courses of action may be more ethical for you to pursue than others, or may better demonstrate professional values and attitudes.

As well as identifying the ethical considerations for each activity, you should spend time thinking through how, as a professional, you should behave and what actions would be appropriate in the circumstances. You may also note what would *not* be appropriate. As a student, you are not expected to know everything or to have complete mastery of this aspect of the work of a professional, but you are expected to demonstrate an awareness of the key issues, an ability to link theory to practice, and a willingness to search for the right course of action. In doing so, we would encourage you to draw on the experience of others – your line manager, mentor, senior colleagues, etc – as some issues may be quite complex or involve subtle aspects. It is also a key part of the learning process that you engage with other professionals and gain from their experience. Any dialogue that is relevant to this part of your activity can be summarised and included within your activity report – but make sure this is not simply a case of accepting what someone else has told you should be done.

You may find the following questions helpful, but do not feel restricted to them:

- What ethical principles, professional values or attitudes applied in the activity?
- How did I apply these in undertaking the activity?
- What threats and safeguards applied?
- How did I behave ethically and professionally in relation to the activity?
- How can I behave more ethically and professionally in the future?
- How has my example enabled me to embed my learning about ethical principles, professional values and attitudes (this could be included here or in the learning section)?

It may be the case that for some routine activities there are no particularly evident ethical considerations that you are able to identify. If so, it is acceptable to use this section of the evidenced activity report to demonstrate that you have given due consideration to the ethical principles, professional values and attitudes in relation to the activity and that you have

considered what constitutes ethical behaviour and appropriate professional behaviour in this context. For example, as part of your planning of the activity you may have anticipated that confidentiality would be an issue in terms of how you carried out the tasks involved in the activity. As the activity was being executed, you may have found that there were sufficient controls in place that this was not as much of an issue as you had expected. So, although this ethical principle turned out not to be a particular concern, there is still scope for you to include some relevant discussion of it in your report.

The importance of ethics should not be underestimated, as the principles contained in the SoPP must be followed by CIPFA students and members *throughout their career*. One of the objectives of the PEP scheme is that you get into good habits early and start to develop the professional values, ethics and attitudes that are going to be an essential part of your professional life.

#### Employer note 7 – reflection on ethical considerations

It would be appropriate for the employer to engage with the student on the issue of ethical considerations at different points of the evidenced activity, taking care not to be too directing. When the student has selected a potential activity, it is helpful to ask questions such as 'what do you anticipate will be the main ethical considerations as you plan and execute this activity?' If the student cannot initially identify any, it would be helpful to lead them through some of the ethical principles and get them to think about the possible relevance of issues such as conflict of interest or confidentiality. Similarly, at the end of the activity, it is helpful to help the student reflect on the ethical considerations that have been identified, discussing the action taken and whether a different course of action could or should have been taken.

### **Learning**

(300-500 words per activity)

In this section you should reflect on how well you have applied your knowledge and skills to the activity. This should include some consideration of what went well and what could have gone better. You should identify the learning that you feel has taken place as a result of undertaking and reflecting on the activity and how this might influence your future work and performance. In addition you may be able to identify areas where you recognise that further learning is required and these can be followed through to the general reflection and learning section later in the portfolio.

You should consider:

- Whether you have learned something new?
- How this learning took place?
- How this new learning relates to your previous knowledge?
- Whether there are any factors, positive or negative, that affected your learning, and whether you can control or manage these better in future?
- How far this learning has enabled you to achieve an identified goal?
- How you will apply this learning in performing your work in future and in your professional development?
- Whether this reflection has helped you to identify other learning and development needs?

Appendix 2 contains additional guidance on reflective writing to assist you in completing this part of the evidenced activities requirements.

### **Oral presentation**

(300-500 words)

This component is only required for *one* of the evidenced activities. Your report should include

a section summarising how the oral presentation was planned, prepared and carried out, and also discussing any follow-up action. It is acceptable to include some brief references to the oral presentation within the other sections; for example, in the planning and execution section, you will probably want to refer to how the oral presentation was planned into the activity as a whole.

Appendix 3 contains additional guidance on oral presentations to assist you in completing this part of the evidenced activities requirements.

The oral presentation should be:

- made in a reasonably formal work setting – this might be as part of a regular committee meeting in your organisation, or in a forum specifically arranged as part of carrying out this activity
- to an audience of *at least three* people
- directly related to the activity – for example, by presenting the results of the work from the evidenced activity to a group.

#### Employer note 8 – supporting the oral presentation

Part of the discussion between student and employer at the beginning of each activity should include the question as to whether an oral presentation could be included. Ideally, this should form a natural part of the activity, rather than being a 'bolt-on' just to meet the PEP requirements. For example, if the activity involves the preparation of a formal report that needs to be presented to a group or committee, the oral presentation could be built around that.

In some instances, it may be necessary to 'create' an audience, and the employer role might include identifying the individuals who should be invited to participate, ensuring that they are members of staff with a direct interest in the topic. For example, if the activity involved carrying out an audit on a service within the organisation, the student could be asked to present their findings to a group comprising the Head of Audit, service managers, and the service accountant. This could be extended to include others such as IT, HR, legal staff depending on the nature of the audit findings, or other students to provide an additional learning opportunity for them. The audience should also include the person who is validating the activity.

Your report should give an overview of the presentation experience, from initial selection of the topic, to the planning of the event, the preparation of materials, the set-up immediately before the session, how the presentation was delivered, whether it went according to plan or needed some adjustment, and any follow-up that was required (such as responding to feedback or arranging further sessions).

The PEP scheme's evidence requirements have been adjusted for the activity that includes an oral presentation. You must include one or two pieces of evidence that specifically relate to the oral presentation, in addition to any other evidence that you include in your portfolio for that activity. This could include a copy of your presentation materials (these should be brief), or speaker notes, or a summary of feedback forms. The evidence should include something that confirms *your role* in the presentation.

One of the objectives of including this in the PEP scheme is to ensure that students develop in this area, as this is a key skill for all finance professionals in the modern public services. It is not essential that the experience of delivering an oral presentation is perfect, and we would expect most portfolios to include some identification of areas that could have been carried out more effectively. Any points of this nature should be noted in your report for the portfolio, describing what did not go as well as perhaps it could have, and identifying both what needs to improve and how you intend to make improvements for future presentations. These points

can then be covered in this section or as part of the learning section.

### **Employer validation form**

Your evidenced activities must be validated by the completion of a one-page validation report for each of the three evidenced activities you have undertaken. A copy of this validation form is available on the CIPFA website - <http://www.cipfa.org/qualifications/new-pep>

In each report employers are asked to comment upon the following:

- The task undertaken
- The role of the student in undertaking the task
- The outcomes of the activity
- The effectiveness of the student in undertaking the activity

#### Employer note 9 – validating the activities

Anyone in the organisation who has or who had some authority over the student while they were undertaking the piece of work can complete the validation report. As well as confirming the student's role in the activity, the report provides evidence that the student has a sound awareness of the environment in which the organisation operates, which is one of the objectives of the PEP scheme (as highlighted by IFAC in *IES 4 Initial Professional Development – Professional Values, Ethics and Attitudes (Revised) 2012*).

You should be open about the progress of the student in your comments, but remember that the PEP scheme is not focused on assessing technical ability. In most cases, as the student progresses through the training programme, they will improve their standard of work, and this progress can be commented on in each validation report. This will also help the student identify learning goals when it comes to completing the general reflection and learning goals requirement (see section 4 below).

## **4 Overall learning and development documents**

### **General reflection and future learning goals**

(1000-1500 words)

In order to encourage you to reflect on your learning over the training period, you are required to write a reflective commentary that covers the whole PEP experience. This reflection should be undertaken when you have completed the log of workplace experience and the three evidenced activities. Appendix 2 contains additional guidance on reflective writing to assist you in completing this part of the portfolio.

Some examples of the types of issues you may wish to reflect upon are given below:

- How did the theory that you were introduced to in your studies influence you in practice?
- How have you managed to relate your learning in study for PQ module exams to the workplace and vice versa?
- What factors have influenced (positively and negatively) your learning and development throughout this period?
- How has your perception of the role and responsibilities of a CIPFA professional altered during this period?
- What have you learned about the application of professional values, ethics and attitudes to practical activities in the workplace?
- How has the process of completing the portfolio influenced your professional practice?
- Which of the activities that you undertook has had the greatest effect on your

professional practice?

- Have you managed to become a more effective learner? If you have, how was this achieved?
- Are there areas of your professional practice that you need to develop further?
- Have you identified any skills you need to acquire or develop further?
- How might you approach things differently in the future?

This section should include the identification of your future learning goals, both long and short term. The 'learning' section of your evidenced activities should help you with this identification, as should aspects of your work experience log. You need to explain why you have decided each learning goal is of importance to your development and identify how each will be achieved. In addition you should identify a suitable time frame for the achievement of each of the goals you have identified, and this should be presented in the form of an achievable action plan, as illustrated in the example extract below:

<b>Summary of future learning goals</b>			
Development Needs (Learning Goals)	CPD Activities (Action to be taken to meet goal)	Time Frame	Evidence that goal has been achieved
To improve report writing skills	Attend report writing course	By 30 June 20XX	Feedback from colleagues and senior management

You will need to prioritise your goals, so that you can identify those you will need to meet in your first year of CPD post-qualification. You should explain the criteria you have used for this prioritisation and how these link in with your overall career plans.

It is important that you identify the link between the PEP and CPD. The skills you develop, such as reflection and the ability to select and record evidence effectively, will help you to carry out your CPD effectively (see below).

### **Completed CPD Learning and Development Plan**

As part of the process of completing the exercise on future learning goals you will have identified the development needs that are to be included in your first year of CPD. You now need to complete the CPD Learning and Development Plan. An electronic template for this is available from the CIPFA web-site - <http://www.cipfa.org/qualifications/new-pep> - but for your portfolio, you can create a simple Word table, as per the example extract below:

<b>CPD Learning and Development Plan</b>		
Name:	Membership no.	
CPD year:		
Key roles and responsibilities	Development needs	CPD activities
Managing budget process for Service A	Project management skills – planning, documenting and monitoring project progress	Attend Prince2 course

## 5 Portfolio submission

### Admission to CIPFA

Your admission to CIPFA, and the entitlement to use the designation 'CPFA', will depend on two elements:

- You should have successfully completed all required modules in the professional qualification.
- You should have received a positive report following the review of your portfolio.

Your PEP can only be submitted once you have passed all PQ examinations, but it can substantially be compiled in advance, and we would strongly encourage you to work on the log of workplace experience and the evidenced activities in a planned way throughout your training. There is no deadline for submission of the portfolio, but you are strongly encouraged to submit it as soon as possible after successful completion of your PQ exams.

#### Employer note 10 – timing of portfolio submission

There are some important reasons for encouraging students to submit their portfolio as soon as possible after passing the Strategic stage exams. As mentioned above, it is easier to complete elements such as the log of workplace experience and activity reports soon after carrying out those tasks as the student will find it easier recall the details if this is not left for too long. Also, the cycle of learning (having the experience, reflecting on it, identifying what can be learned, and then planning how to put that into practice) will tend to be broken if there is a significant gap. Looking forward, the sooner the student makes the transition from studying for exams and completing the PEP requirements to focusing on CPD and other post-qualification activities, the quicker he or she will develop as a professional. All of these reasons suggest that it is in both the student's and the employer's interests to make progress on the portfolio in an efficient manner and aim to submit it at the earliest possible opportunity.

### Form and content of the portfolio

All of your own writing should be word processed and correctly referenced. It is expected that other documents, such as the evidence, will also be word processed but it may be more appropriate if a piece is handwritten (for example, notes taken on changes to a piece of work). Paper-based evidence should be presented in the form it was originally completed.

You should note that anything you include in your portfolio will be treated as confidential by CIPFA and its reviewers. Should you have any concerns about the particular sensitivity of aspects of your portfolio, such as some evidence, you can 'anonymise' the contents if you wish.

You will need to structure your portfolio both carefully and logically. The presentation of your portfolio is important – it is a professional document and should be presented as such. You should also proof read your portfolio thoroughly before submission.

Key points to note for your portfolio submission:

- You must send one copy of your portfolio to CIPFA together with a completed PEP submission form available to download from <http://www.cipfa.org/qualifications/new-pep>
- You must purchase PEP submission on CIPFA's website ahead of submitting your portfolio.

- Your copy of the portfolio should be bound securely - portfolio should not be sent in a ring binder or lever arch file as these are liable to come open or get damaged in transit.
- You must retain a second copy of your portfolio.
- Your portfolio should be sent to the following address:

**PEP Submissions  
CIPFA Student Support  
77Mansell Street  
London E1 8AN**

- Make sure that your portfolios are in a secure envelope or posting bag to arrive in good condition at CIPFA.
- We advise that you use a secure delivery service.

## **6 Review of portfolios**

Once it is received by CIPFA, your portfolio will be assigned to an accredited reviewer, who will then review your portfolio against the requirements summarised in this guide to ensure that:

- a) it contains all the required elements that are specified in this guide and summarised in the table below, and
- b) each element satisfies the criteria specified in the table on pages 21-24.

There are two possible outcomes from this review – ie your portfolio will be judged to be 'complete' or 'incomplete'. If judged as complete you are then free to apply for CIPFA membership; if incomplete you will need to rework and resubmit your portfolio.

As well as the review of individual portfolios, CIPFA operate a quality assurance programme covering the whole portfolio review process. This involves providing detailed guidance to reviewers and carrying out sample checks to ensure consistency.

### **Review process and criteria**

Each portfolio review will involve a check that the requirements in the table on p21-24 below have been met and that the content in each case satisfies the relevant criteria. For each of the evidenced activities, the oral presentation requirement and the general reflection and future learning goals, the reviewer will award an 'A' rating for each element or section where the criteria have been satisfied. If the content is *marginally below* the required minimum standard, a 'B' rating will be awarded, or a 'C' rating will be awarded if the content is *well below* the required minimum standard or is entirely missing.

A total of 14 ratings will be awarded by the reviewer, ie: 4 per evidenced activity, covering the planning and execution, evidence, ethical considerations and learning sections, an additional 1 for the oral presentation, and 1 for the general reflection and future learning goals.

The way in which the requirements of IES 5 are set out, and the way in which the PEP scheme has been designed, should mean that any student who completes a reasonably well-organised training programme and maintains good records of what they have done, should find that completing the portfolio is not an onerous task. Also, the criteria set out below are such that the content only needs to maintain a reasonable standard throughout the portfolio to satisfy the criteria (this should be clear from the descriptions in the table on p21-24). You should be able to approach the completion of the portfolio, therefore, with a positive attitude, and expect to meet the requirements described in this section. It is in your interests to check your portfolio thoroughly before submitting it, ensuring that you have included everything that is required and that the content in each instance meets the criteria specified in this section.

Your portfolio will be accepted as 'complete' if:

- All the required elements, as listed in the table on p21-24, have been completed, **and**
- All 14 rated items have been rated 'A', or a *very limited number* have been rated 'B' and the reviewer's professional judgement is that those rated 'B' (taking into account the number of 'B' ratings and the issues identified in determining those ratings) are *not sufficiently significant* that they should prevent the portfolio as a whole being accepted as 'complete'.

Conversely, your portfolio will be 'incomplete' if:

- 1 or more of the required elements, as listed in the table on p21-24, have not been completed, **or**
- 1 or more items have been rated 'C', **or**
- The reviewer's professional judgement is that those rated 'B' (taking into account the number of 'B' ratings and the issues identified in determining those ratings) are *sufficiently significant* that they should prevent the portfolio as a whole being accepted as 'complete'.

A key part of the CIPFA quality assurance procedures for the PEP scheme is ensuring that reviewers apply the criteria appropriately and consistently in the way that ratings are awarded to individual items within portfolios, and in the way that the evaluation of 'B' ratings is carried out in determining whether portfolios are accepted as 'complete' or not.

In the event that the result for your portfolio is 'incomplete', you will receive a short report, explaining the reasons that the portfolio has been found to be incomplete with some instruction as to what needs to be done to address this.

CIPFA aims to complete the review of each portfolio and issue the review result within four weeks of the receipt of the portfolio.

Portfolio element	Requirements	Criteria used by reviewer		
<b>Workplace experience log</b>	400 days (or other amount for AAT members or those applying for Affiliate or Associate membership) of workplace experience have been recorded.	400 days (or 200, 150 or 50, as appropriate) are recorded.  Appropriate documentation included if 200 days are recorded.		
	Each entry is linked to a SOE area listed in Appendix 1.	Check that description of workplace experience matches SOE area referenced		
	Entries have been validated by the employer.	Check that initials are recorded against each entry.		
<b>Evidenced activities</b>	Each activity is recorded under one of the SOE headings in Appendix 1.	Check that description of activity matches the SOE heading and that no SOE heading is used more than once.		
	A completed and signed employer's validation form is attached to each activity.	Each activity must include a completed and signed employer validation form. This is included in the review of the 'evidence' requirement for each activity (see below).		
	Each activity includes a 400-600 word 'planning and execution' section that makes it clear how the student carried out the activity or played a significant role in its execution.	<b>C:</b> Little or no planning detailed. No reference to student's role, who else was involved and why the task was selected. No explanation of how the activity was undertaken, whether it went as planned and what the outcome was.	<b>B:</b> Some indication of what planning took place, but little reference to why activity was selected, the student's role and who else was involved. Limited explanation of how the activity was undertaken, whether it went as planned, or the outcome.	<b>A:</b> The activity report discusses why the activity was chosen, who else was involved, the planning undertaken, how the activity was undertaken, how it progressed in comparison with the plan, and the overall outcome of the activity

	<p>Each activity includes evidence that demonstrates the student's role in the activity (up to three items, or up to four items if the activity includes an oral presentation). The employer validation is counted as one piece of evidence (see above).</p>	<p><b>C:</b> Little or no evidence that the activity took place or the student's role.</p> <p>An extremely limited or missing employer's validation report.</p> <p>No evidence provided specifically for the oral presentation.</p>	<p><b>B:</b> Evidence that gives limited evidence that the activity took place and the student's role.</p> <p>A limited or incomplete employer's validation report.</p> <p>Limited evidence provided specifically for the oral presentation.</p>	<p><b>A:</b> The activity report includes a completed employer validation form (see above), and one or two other items that provide evidence that the activity did take place as described and that confirm the student's role.</p> <p>For the activity that includes an oral presentation, one or two pieces of evidence must be provided, including some confirmation of the student's role in planning, preparing and delivering the presentation.</p>
	<p>Each activity includes a 400-600 word 'ethical considerations' section that clearly demonstrates that the student has given due consideration to the ethical issues arising from the activity and to identifying appropriate behaviour in those circumstances.</p>	<p><b>C:</b> Little or no attempt to discuss ethical principles (including professional values and attitudes) arising from the activity, how ethical behaviour was applied, or how ethical behaviour may be improved in the future.</p>	<p><b>B:</b> Some attempt to discuss ethical principles (including professional values and attitudes), but failing to relate these clearly to the activity, or failing to discuss how ethical behaviour was applied and how this may be improved in the future,</p>	<p><b>A:</b> The activity report discusses how ethical principles (including professional values and attitudes) are relevant to the activity, how ethical behaviour was applied in carrying out the activity, and how this may be improved on in future.</p>

	Each activity includes a 300-500 word 'learning' section that clearly demonstrates that the student has reflected on the activity and identified any relevant learning that has taken place and related learning needs.	<b>C:</b> Little or no identification of learning points or learning needs. No evidence of reflection on the experience.	<b>B:</b> Limited identification and discussion of learning points or learning needs. Limited reflection on the experience.	<b>A:</b> The activity report includes the identification and discussion of relevant learning points from undertaking the activity and some reflection on the experience. If appropriate, this may also include identification and discussion of learning needs or the need for additional experience.
	One evidenced activity includes an oral presentation to at least three people, with a 300-500 word section in the report clearly demonstrating the student's role in the presentation and providing a clear summary of the process of planning and delivering the presentation.	<b>C:</b> Little or no explanation as to how the presentation links to the activity as a whole, how it was planned, the student's role, how it was prepared and delivered, whether it went according to plan and follow-up action required.	<b>B:</b> An explanation of the link between the presentation and the activity and the student's role, but with limited coverage of other aspects - ie how it was prepared and delivered, whether it went according to plan, or follow-up action required.	<b>A:</b> The activity report includes a section that explains clearly how the presentation was planned in the context of the activity as a whole, the student's role in the process, how the presentation was prepared and delivered, some discussion of the extent to which the presentation went according to plan, and any follow-up required.
<b>General reflection and future learning goals</b>	Includes a 1000-1500 word reflective commentary covering both the log of workplace experience and the evidenced activities. Identifies future learning goals that are prioritised and presented in an action plan.	<b>C:</b> Little or no reflection of experiences during the training period and how these have influenced the way the student works.  Little or no identification of future learning goals.  No action plan.	<b>B:</b> Limited description of experiences during the training period and limited reference to how these have influenced the way the student works.  Limited identification of future learning goals.  Action plan does not clearly	<b>A:</b> The portfolio includes a discursive reflection on the student's learning experiences during their training period, some discussion on how these experiences have influenced their working and professional practice, some reference to future areas for learning, identification of

			link to learning goals or does not include prioritisation, outcomes and timings.	some learning goals or needs, some identification of career goals, and a clear action plan including prioritisation, outcomes and timings.
<b>CPD learning and development plan</b>	Completed CPD learning and development plan form.	Form must be completed and be consistent with needs and goals identified in the general reflection and future learning goals.		

## **Appeals**

The same appeals procedure as is in place for the PQ examinations applies if you wish to appeal against your PEP result; full details are available on the CIPFA website - (<http://www.cipfa.org/qualifications/new-pep>).

## **Interviews**

CIPFA reserves the right to call the student for an interview. Should this happen the interview will take the form of an informal discussion of the work in your portfolio and what you have learned from completing, and reflecting upon, the activities. The interviewer may choose to discuss all your activities or focus on a selection. The interviewer will also ask you to expand on your general reflections and discuss how you intend to achieve your future learning goals and how this will form the foundation of your CPD plans.

It should be noted that the form this interview takes is that of a discussion between an experienced professional and an aspiring professional. It is seen as taking the form of a conversation, the topic of which is the portfolio and is not meant to be highly interrogative.

If you are asked to attend an interview please make sure that:

- You bring with you the letter inviting you to attend the interview.
- You bring with you your own copy of your portfolio.
- You arrive for your interview about 30 minutes before your appointment time

## **7 Appendices**

### **Appendix 1: Statement of Expertise areas**

(Note – the lists under each heading are intended to provide some possible examples of workplace experience and evidenced activities, but they are not intended to be exhaustive)

#### **Leadership and Strategic Management**

- Contribute to the generation of options for organisational or departmental strategy
- Assess the feasibility of the identified options, using financial and non-financial techniques, for example cost benefit analysis
- Prepare cost statements for short-term decision making, for example, making recommendations for: the optimal use of spare capacity; the use of limited resources; closure of a segment of the business
- Assist in the appraisal of the financial aspects of a capital investment proposal in an organisation eg calculate the pay back period, or ensure that the internal rate of return would be achieved by the proposal
- Collect information and assess the impact of non-financial factors on a capital investment proposal
- Formulate SMART business plan objectives
- Draft a business plan for a section or area of an organisation
- Contribute to the preparation of an operational business plan by drafting sections and evaluating their feasibility
- Present and justify draft business plans to key decision makers
- Monitor performance against business plan objectives
- Strategic analysis; organisational analysis; resource analysis; or market analysis.
- Strategic/business/service planning
- Mentoring or supervising staff.

#### **Strategic and Operational Financial Management**

- Prepare a trial balance
- Update the year end close down timetable
- Prepare a selection of external financial statements for an organisation
- Prepare a set of notes to year end accounts
- Consolidate the income and expenditure position for monthly management reports
- Record transactions by using double entry bookkeeping techniques
- Carry out bank reconciliations
- Monitor control accounts
- Clear suspense accounts
- Participate in a stock take
- Calculate the value of stock or an element of stock held by an organisation
- Produce an aged debtor analysis
- Participate in credit control procedures
- Monitor compliance with creditor payment policy
- Contribute to the management of cash balances
- Prepare cash flow forecasts
- Assist in the appraisal of a project within an organisation by calculating the cost and risk of capital
- Assist in the appraisal of a project within an organisation by advising on the potential impact of non-financial factors
- Calculate the revenue implications of a proposed capital scheme
- Assist in the evaluation of a business case for a capital project
- Carry out a review of an organisation's costing and budgeting systems
- Carry out an activity based costing exercise.
- Identify contracted out services where VAT is recoverable
- Develop and present tax awareness programmes
- Prepare briefing papers on the implications for an organisation of impending changes in taxation. Investigate and report on the tax implications of a proposed activity

- Prepare monthly VAT returns
- Establish that VAT has been correctly accounted for
- Run checks on employment taxes and NIC
- Calculate employment tax on payments to individuals not made through the payroll system
- Financial accounts, including preparation or review
- Financial management processes (eg: cash collecting, billing, banking arrangements).
- Investment appraisal

### **Financial and Performance Reporting**

- Produce a cost analysis for a product or service provided by an organisation
- Assist a budget holder in the planning and reporting of performance against budget
- Analyse and interpret variances against budgets
- Advise budget holders of variances against budget
- Action variances in liaison with budget holders
- Complete and present reconciliations of budget adjustments
- Use the published financial statements of other similar organisations to compare with an organisation's financial performance
- Use ratio analyses to assess the financial health of an organisation, including comparisons against organisations in the same and similar environments
- Use stock market indicators to analyse and report on the performance of investments
- Analyse and interpret an organisation's performance for a given service against published comparative statistics including, for example, graphical or diagrammatic representations of information
- Establish the rate of return for a given service and assess its performance against externally set financial objectives
- Prepare a report on the achievement of internally set financial and non-financial indicators
- Performance measures.
- Internal budgetary control
- Budget preparation

### **Governance, Ethics and Values**

- Prepare a briefing note on an organisation's values and expected standards of ethical behaviour
- Compare an organisation's policies on ethical behaviour to best practice
- Contribute to an evaluation of an organisation's systems of internal control
- Assist in the investigation of irregularities
- Governance frameworks
- Organisational values or culture
- Investigations of suspected irregularities

### **Audit and Accountability**

- Contribute to the development of an annual audit plan that addresses the risks inherent in an organisation's operations and addresses clients needs
- Contribute to the analysis of risk within an organisation by, for example, analysing budgets, analysing performance indicators, reading minutes, and looking at previous audit reports
- Contribute to the preparation of an audit programme to address the key business risks, clients' needs and the standards that apply by, for example, taking on a segment of the audit
- Agree an audit specification with a client
- Plan an audit assignment including obtaining background information, the evidence to be collected, determining the approach to be applied and devising a test strategy
- Identify key individuals and arrange and conduct audit interviews with them Monitor progress against the audit plan assignment
- Draft the report of an audit including conclusions and recommendations
- Present the results of an audit to key individuals within the audited department and complete follow up procedures after the audit

- Undertake an audit of a financial system
- Undertake an audit of a non-financial system or service
- Assist in a Value for Money audit by, for example, benchmarking the audited service against comparable providers
- Undertake the audit of a computerised system
- Audit planning for an internal or external audit
- Conducting an audit
- Audit specification for a client.

### **Partnerships and Stakeholder Relations**

- Attend a meeting between your department or organisation and external representatives
- Attend a meeting with an audit client
- Contribute to the negotiations of PPP (or similar) contract
- Stakeholder management
- External partnership management.
- Events and meetings to communicate with stakeholders

### **Change, Risk and Project Management**

- Take part as a team member in a process re-engineering project
- Analyse and quantify the risks associated with a proposed service or activity within an organisation
- Draft advice to service managers on the management of an identified risk, for example, treasury management procedures
- Assist in defining project goals and outcomes
- Analyse the activities required to complete a project on the basis of those activities, drawing up a project plan
- Monitor project progress against activity schedules
- Adjust activity schedules to take account of new and emerging factors
- Act as a full member of a multi-disciplinary team
- Contribute to the post implementation review of projects
- Risk and risk management
- Implementation of change
- Project management.

### **Procurement and Contract Management**

- Price goods and services for a contract or an internal services business plan
- Calculate prices using marginal costs for additional activities
- Assist in the preparation of a tender bid
- Assist in the drafting of tender specifications
- Assist in the evaluation of tenders
- Participate in the process of drawing up contracts
- Assist in establishing and operating a system to monitor the delivery of a contract
- Managing contracts
- Tender bids or tender evaluation
- Procurement or contract letting task.

## Appendix 2: Reflective learning

### Writing reflective commentaries

This section provides some guidance on how to write your reflective commentaries. This involves approaching your writing in a way that you may find quite different to that expected of you in the work situation. In most reports in the workplace you are expected to write in an impersonal style; your main focus is the subject of your report, be it risk management or departmental budgetary control. You investigate the subject, analyse the results of your investigation, conclude and, if appropriate, offer recommendations. You do not allow your personal feelings or opinions to intrude; if you do ever refer to yourself this will probably be in the third person, as the 'author'.

In reflective writing it is you, your learning and practice that is the focus. You and your experiences are the subject of the piece of writing. This means that you can, and should, write in the first person. You can refer to what 'I' did or what 'my' feelings or reactions were to an experience.

#### Example

"On taking on this piece of work I had assumed that it would be quite simple and mechanistic. How wrong could I be!"

Some people find this approach a little difficult at first; being released from the constraints of 'management' style writing can feel strange. You may therefore find you need to practise a little before you embark on your overall reflective commentaries.

There are two main reasons why you are being asked to write down your reflections. The first reason is that in your portfolio there is no evidence that you have reflected effectively on your professional and learning activities unless you write this down. The second reason is more fundamental: the actual action of writing about your experiences aids your reflection.

Where you have learned from professional experiences you have probably been involved in something complex. The particular work situation itself may be very complex and the learning is also of a high degree of complexity and influenced by a number of variables. It is very difficult to hold a number of complex thoughts in your mind at any one time and remember them all. Writing about the experience allows you to explore a number of concepts and thought processes without losing sight of the whole experience. In addition taking time to write gives you additional time to reflect. In a busy work environment if you do not take time out to write about these experiences, you will not reflect on them sufficiently and what you have learned may be lost to your future practice.

Writing reflectively helps you to understand how you learn and in what situations your learning is most effective. This should have a positive effect on your future learning, helping you plan your learning strategies more effectively and encouraging you to develop alternative learning styles. It will also aid the transfer of your learning from one context to another in that if you write about learning that has taken place in one environment, it will help you to see how you can apply it in another.

Writing reflectively is also a fundamental skill needed for managing (CPD). It not only helps you to understand and plan your development but also helps both you, and others eg employers, prospective employers or CIPFA, recognise what you have learned and how, and the way you have used this learning to develop.

The process of reflection has three main stages:

### a) Returning to the experience

Returning to the experience by describing what has taken place can be useful as it can help you to:

- Recall all that happened and in what order.

#### Example

"After my first week in the division, Fran asked me to create the audit plan in draft and provided me with the previous year's plan. On discussion, it appeared that risk assessment had never been an issue in creating the audit plan, but Fran agreed that this was a good idea for the future and suggested that I run with it and see how it went."

- The role you played in the experience.
- The role of any other participants.

#### Example

"Several times I attempted to discuss the plan with other members of the audit team, but at each attempt, I was thwarted. The availability of other staff meant that to a large degree I was left to my own devices."

- Any factors that influenced, either positively or negatively, your learning or your effective completion of the task.

#### Example

"The first surprise was that risk assessment had not been taken into account in previous plans, which I had fully intended to use as a model. Hence I had to work out the entire process from scratch."

- Any feelings that you experienced during the process.

#### Example

"This was challenging especially as I got little help from the rest of the team."

### b) Attending to feelings

Positive feelings about a work or learning experience can encourage you to continue with your learning and development, especially if you are faced with something that is new, complex and challenging. Negative feelings, on the other hand, can act as a barrier to learning. If you have been asked to undertake a task new to you in the workplace and you believe you have not completed it successfully you may feel embarrassed by this apparent failure. These negative feelings of embarrassment may prevent you examining and reflecting on what happened and what may have gone wrong. You probably would prefer to forget the whole episode. However, if you do this, you deny yourself the opportunity of discovering what went wrong and why. You will therefore not learn from this experience and you will try to resist undertaking a similar task in the future.

Taking time to explore your feelings and reactions to an experience can help your learning. Recognising the positive feelings will encourage you to continue learning and developing in new areas. Negative feelings should be explored with the aim of removing their possible debilitating effects. If you were embarrassed by your apparent failure why was this? Could you avoid this embarrassment in the future by approaching the task in a different way? Ignoring the problem will not help you to develop. However, with negative feelings, time does have a part to play. If you have felt embarrassed or angry about what has happened do not

try to reflect immediately on what has gone wrong, wait for a day or two. You will find that the negativity will have diminished and it will be easier for you to review objectively what took place. You may even find that the whole experience was far more positive than you thought at first.

Example

"On reflection, this activity has taught me much about dealing with the feelings and insecurities of staff."

### **c) Re-evaluating the experience**

After describing what has taken place and attending to the feelings associated with the experience you then need to take time to re-evaluate what happened and what you have learned. This should be recorded under the 'Learning' section.

You should also reflect on any ethical considerations arising from the activity. In reflecting on any ethical issue, you should follow the same simple steps as for any reflection: revisit the experience, attend to your feelings, and then re-evaluate the experience identifying what you have learnt. Feelings are of especial importance with ethical issues, as it is often a feeling of being uncomfortable that brings any ethical issues specifically to our attention.

Example

When completing the closure of accounts I was given a whole batch of creditors amounting to over £30,000 for the unit, which did surprise me. I phoned the budget manager, and he confirmed that orders had been placed for all the items on the list but that none had actually been received. He stated that the date on each order was the last in the financial year. I explained to him that technically this was not a creditor, as the goods had not been received so I could not process them. He started to explain that if he underspent the budget would be lost and that he was only taking what was rightfully his. I quoted from the financial regulations but he got cross, and stated that 'you are only a trainee, and I am telling you to process the forms'. He also threatened to take the matter to the Chief Accountant which made me feel awful, because I was worried that I would get into trouble. After the call I checked my facts in the financial regulations, and told my supervisor what had happened. My supervisor supported me completely, and to my relief informed me that this happened at year end only too often. Looking back I realise that I was right to stick to the financial regulations, and that I was a little naïve in thinking that all budget holders would understand what a creditor was, and the importance of recording items properly.

### **Appendix 3: Giving effective oral presentations**

There are a number of stages that you need to undertake to improve your chances of delivering an effective oral presentation. These are as follows:

- Research
- Preparation
- Delivery
- Reflection

We will explore each stage in turn. This will give you some guidance on how you can prepare and deliver an effective presentation.

#### **Research**

There are a number of activities to be completed in the research stage. First of all you need to identify the context in which the presentation will take place. How important is the presentation? Will the outcome affect your chances of promotion or will it be an informative but informal occasion? This will have a fundamental effect on the way you approach the whole process.

Secondly you need to identify your audience. Who will you be speaking to? Do they come from your organisation? How expert are they in the topic which is the focus of the presentation? This will influence not only the tone of your presentation but the level of complexity you need to achieve. If you have a mixed audience, those that know a great deal about the topic and those who know very little, how are you going to 'pitch' your presentation? Who should you aim it at?

Thirdly you need to clearly define your objectives. What is it you are trying to achieve?

#### **Preparation**

Once you have identified the context, audience and objectives of the presentation and you have collected the information and data that you need you can then start to prepare your presentation in detail. You need to consider the following:

- Material
- Structure
- Timing
- Audio-visual aids
- Notes
- Practice
- Physical Location
- Equipment
- Dress and appearance

You have already researched and collected the information and data you need for the presentation. You now need to decide which aspects you should include in the presentation itself. It might help if you divide the information into three types. The first is essential information; i.e. information that you must communicate to the audience if you are to have any hope of achieving your objectives. The second is desirable information; i.e. information that would strongly support your objectives but is not essential. The third is peripheral information; ie information that does not need to be included, but if you have time then it might make the presentation a little more effective - for instance the use of anecdotal examples to illustrate points you are making.

How much material you include in your presentation will depend on a number of factors. The time available is one obvious factor, but others such as the overall objective of the presentation can have an influence. If your main aim is to inform then you may need to include a significant amount of detail. If you are seeking to persuade or to gain support you need to concentrate on the material that will help you to achieve that aim. One point that must be remembered is that you should never over burden your audience with information. If

you have to pass on a great deal of detailed information would it be better to do this in a written report?

Creating a good structure will assist you in making the maximum impact with your presentation. You need to be able to gain the audience's attention and hold it for the duration of the presentation. A simple rule of thumb for the structure of presentations is that you need to start by telling the audience (in summary form) what you are going to tell them, then tell them, and finally summarise what you have told them. In other words you need an introduction, the main body of the presentation and a conclusion. You can start by designing the outline structure on paper.

Keeping to time is an important aspect of any presentation. You are often only given a finite amount of time in which to complete your presentation. You therefore need to go through the structure of the presentation allocating time limits to each part. In order to ensure that the timing is correct and that it is feasible to keep to the schedule, you need to practise your presentation.

You will need to decide whether you need any aids that will support the impact of your presentation. You may wish to present some detailed figures for information. Should you do this by the use of a chart or by giving your audience a handout of the information? With all presentational aids you must ensure that their use supports, and does not detract from, the objectives. For example, presenting a complex chart or handout of very detailed numerical information may distract your audience. They may spend all the time looking at the figures rather than listening to you. If you are going to use a PowerPoint presentation be careful not to be make it so 'attractive' that the audience is mesmerised by the moving and flashing images rather than by the content of your talk.

You will need to make some notes to support your presentation but you must not write a complete script. If you do this you will be tempted to just read it out. This is not effective communication. You need to maintain a relationship with the audience by such means as eye contact. You cannot do this if you are reading from a script. Instead you should consider using cue cards on which are written the main points that should act as triggers and aides memoires for your presentations. Ensure these cards are numbered in the correct order and try to ensure that they are attached to each other in some way.

If you are very nervous, it may be worthwhile working out in detail what you want to say at the beginning and end of the presentation. These are the points that presenters often have most problems with. Some people get 'caught' in their presentation and do not know how to bring it to a successful conclusion. Preparing the conclusion in advance may help.

It appears that the main way in which people can improve their oral presentation skills is to practise. It is therefore suggested that you practise your presentation before you deliver it. Practising will also help you with the timing of the presentation, as you may find you need to adjust it.

Before you undertake a presentation you need to check out the location where it will take place. There are a number of reasons for this. The first is that if you have not been there before you need to make sure that you leave yourself enough time to arrive and compose yourself before you present. Secondly you need to be aware of the size of the room and its acoustics, as this will affect the level and loudness at which you pitch your voice. It will also be useful to see how you will be located in relation to the audience.

Another reason to check out the physical location and arrive in plenty of time is to ensure that the equipment you need is available and is working. You may have prepared a fantastic PowerPoint presentation but if the data projector does not work then you have a significant problem. This may drastically influence the audience's perception of your capabilities and will negatively affect their concentration and attention.

As your audience is going to see and hear you in person, it is important that you present

yourself in an appropriate way. You need to dress in an appropriate manner for that particular audience and you need to make sure that this does not distract the audience.

### **Delivery**

Now that you have both researched and prepared your presentation, you must deliver it to the audience. As in the other stages of the process, there are a number of factors you need to take into account, as follows:

- The vocabulary you use.
- Your tone of voice.
- The pitch of your voice.
- The loudness of your voice.
- The pace of your delivery.
- Your non-verbal communication.

You must take into account your audience. Are they used to the technical jargon and terms you are going to use or do you need to use more general words?

If you wish to retain the audience's attention, you need to be able to vary your tone. Using a monotone will result in your audience switching off. The loudness and pitch of your voice will depend on the physical location and the size of the audience. It is helpful if you can practice beforehand in the room where you will be giving the presentation. This will help you set your pitch etc at an appropriate level.

One of the traps that many inexperienced presenters fall into is presenting at too fast a pace. You need to practise the pacing of the presentation as this will affect the audience's attention and can adversely influence the overall timing. You also need to be able to use pauses. These can be used to 'punctuate' the presentation. If you have finished one main point in the talk and you wish to move on to the next it might be helpful to pause. This indicates to the audience that you may be making a change in topic or direction.

The way you stand (or sit), your gestures and where you look can all influence the effectiveness of any presentation, and you therefore need to take these aspects into account. You need to keep in contact with your audience so make sure your non-verbal communication supports this. Try and make eye contact with members of the audience in all parts of the room. Avoid gestures or behaviours that can distract eg clicking pen tops, over-use of the arms and hands. Try not to put barriers between yourself and the audience by using such gestures as folding your arms across your body. If you also pay attention to the non-verbal behaviour of the audience you may be able to gauge how effectively your presentation is proceeding and make adjustments accordingly. Are your audience's eyes glazing over, are they snoring, are they looking everywhere else in the room but at you? It may take some considerable experience with presentations in order to be able to adapt your presentation instantly but it is a skill that is well worth developing.

### **Reflection**

In order to learn from your experience and to improve your technique you need to be able to reflect on all presentations you undertake. It is therefore worthwhile spending a few minutes reflecting on your performance and gaining some feedback from the audience, so that you know which aspects you need to be aware of in the future. Obtaining some formal feedback can also be a useful way of generating some relevant evidence that the presentation took place and how successful it was as an event, which you may be able to include as one of the pieces of evidence for your activity.

Remember this has to be a true presentation not just a 'passing' on of information in a meeting. If you do use other people's materials such as PowerPoint slides you are still expected to undertake, and report on, the planning and preparation stages.