

Practising Certificate Experience Requirement (PCER)

Training in an ACCA Approved Employer after admission to membership must cover all the following areas of competence as set out in Appendix 1 of this document and must be recorded in the Practising Certificate Experience Forms (PCEF) or the Approved Employer Practising Certificate Experience Requirement (PCER) confirmation form:

- (a) Mandatory (areas A–E: Professionalism and ethics; Stakeholder relationship management; Strategy and innovation; Practice development; Leadership and management); and
- (b) Optional (areas F–J: Corporate reporting and financial management; Business advice, development and measurement; Sustainable management accounting; Taxation; Business consultancy and internal review); and
- (c) Audit (area K).

Candidates for a practising certificate must be proficient in:

- (a) all three elements of competence in relation to Professionalism and ethics; and
- (b) at least three elements in relation to Stakeholder relationship management; and
- (c) at least two elements in relation to Strategy and innovation; and
- (d) at least four elements in relation to Practice development; and
- (e) at least four elements in relation to Leadership and management; and
- (f) at least six units from the following areas:
 - (i) Corporate reporting and financial management
 - (ii) Business advice, development and measurement
 - (iii) Sustainable management accounting
 - (iv) Taxation
 - (v) Business consultancy and internal review.

Candidates for a practising certificate and audit qualification must also be proficient in all the competences shown for audit (area K) and undertake the relevant minimum experience requirements. This can be achieved at any time before or after admission to membership. For UK applications at least 22 weeks must be in statutory audit and for Ireland at least 44 weeks. Further details can be found in Appendix 2 (United Kingdom), Appendix 3 (Ireland), Appendix 4 (Jersey, Guernsey and Dependencies and Isle of Man), and Appendix 5 (Special Entrant route).

Appendix 1: Practising Certificate Experience framework

M indicates a mandatory element

A indicates an audit element

MANDATORY		
Area A – Professionalism and ethics		
PC1	PE1 Uphold professional ethics, values and standards	M
	PE2 Maintain an awareness and understanding of changes affecting the profession	M
	PE3 Demonstrate a commitment to your personal and professional knowledge and development	M
Area B – Stakeholder relationship management		
PC2	SR1 Maintain the confidentiality of internal and external information	
	SR2 Establish and maintain effective and ethical business relationships and networks	
PC3	SR3 Promote services to existing and potential clients	
	SR4 Evaluate potential and existing clients	
	SR5 Agree service details and engage clients	
Area C – Strategy and innovation		
PC4	S11 Identify and implement changes to products and services	
	S12 Monitor and maintain the quality of service to clients. Implement and monitor client service standards and policies	
	S13 Promote continuous quality improvement in products, services and processes	
Area D – Practice development		
PC5	PD1 Set fees and credit limits for activities	
	PD2 Collect fee income from clients	
PC6	PD3 Monitor and control activities against budgets	
	PD4 Control costs to improve services to clients	
PC7	PD5 Monitor and maintain the security of high value items	
	PD6 Maintain the health, safety and security of the working environment	
PC8	PD7 Develop and maintain information systems to meet the employer's requirements	
	PD8 Monitor and control the employer's information systems	
Area E – Leadership and management		
PC9	LM1 Identify personnel requirements and role specifications	
	LM2 Select teams and individuals	
	LM3 Develop teams and individuals	
PC10	LM4 Identify and agree objectives and methods to deliver required outcomes	
	LM5 Delegate activities to teams and individuals	
	LM6 Monitor and appraise the work of others	

OPTIONAL**Area F – Corporate reporting and financial management**

PC11	CR1 Appraise information for the preparation of financial and other statements and accounts	
	CR2 Prepare and present financial and other statements and accounts	
PC12	CR3 Appraise financial information for the preparation of management information	
	CR4 Prepare and present financial information for management purposes	

Area G – Business advice, development and measurement

PC13	BA1 Identify and advise on relevant legal and regulatory obligations	
	BA2 Provide support in meeting regulatory obligations	
PC14	BA3 Formulate business strategy and objectives	
	BA4 Devise business plans	
PC15	BA5 Assist clients to understand and evaluate their options for raising finance	
	BA6 Assist clients to raise finance to achieve objectives	
PC16	BA7 Determine the risks and benefits associated with business/investment opportunities	
	BA8 Recommend ways of optimising the use of assets	
	BA9 Establish the value of businesses	

Area H – Sustainable management accounting

PC17	SM1 Identify potential changes to an organisation's accounting systems	
	SM2 Implement and evaluate new/changes to accounting systems	
PC18	SM3 Prepare spending proposals and profiles	
	SM4 Agree, monitor and report on budgets for activities	
PC19	SM5 Identify financial objectives and performance measures	
	SM6 Facilitate the introduction of systems and practices to plan and monitor financial performance	
	SM7 Monitor the achievement of financial performance and objectives	
PC20	SM8 Evaluate the potential profitability of products and services	
	SM9 Calculate the actual costs of products and services	
	SM10 Make recommendations to reduce costs and enhance value	

Area I – Taxation

PC21	TA1 Compute the tax payable	
PC22	TA2 Provide advice on tax liabilities and payments and carry out compliance activities	
	TA3 Negotiate with the tax authorities on behalf of clients	
PC23	TA4 Provide advice on current and future tax planning	
	TA5 Provide advice about the tax implications of externally or internally initiated changes	

Area J – Business consultancy and internal review

PC24	BC1 Determine the scope, purpose and objectives of an internal review or investigation	
	BC2 Deliver evidence for an internal review or investigation	
PC25	BC3 Obtain evidence for analysis against the objectives of an internal review or investigation	
	BC4 Make judgements against the objectives of an internal review or investigation	
	BC5 Report on the findings and outcomes of an internal review or investigation	
	BC6 Present evidence as an expert witness for litigation or criminal proceedings	

Area K – Audit		
PC26	AU1 Identify ethical, legal and engagement requirements on an audit	A
	AU2 Determine the level of audit risk	A
	AU3 Evaluate the risk within an organisation’s internal control structure	A
PC27	AU4 Coordinate the delivery of audit evidence	A
	AU5 Evaluate evidence collected for an audit	A
	AU6 Make judgements about the truth and fairness of an organisation’s financial statements	A
PC28	AU7 Review the performance of an audit	A
	AU8 Advise of the findings and implications of an audit	A
	AU9 Prepare a formal audit report	A

Appendix 2: Recognised Professional Qualification Experience requirement (United Kingdom)

To obtain ACCA’s recognised professional qualification (ie the UK audit qualification), members must have completed three years’ (ie 132 weeks based on 44 weeks per annum) practical training in an ACCA approved employer and comply with the remaining requirements set out in the Rulebook Global Practising Regulations, Annex 1, Appendix 1 (6).

The recognised professional qualification experience requirement is set out below:

At least 44 weeks of the training must be in audit work. This should include:

- (a) at least 22 weeks specifically in statutory audit, as defined in Section 1210 of the Companies Act 2006 or in relation to Limited Liability Partnerships or Qualified Limited Partnerships prepared in accordance with UK International Accounting Standards and as applied in accordance with the provisions of the Companies Act 2006, and
- (b) a further 22 weeks which is either:
 - (i) audit work of companies established under the Companies Acts, or
 - (ii) audit work in respect of either:
 - (aa) organisations whose financial reporting requirements are laid down in statutes other than the Companies Acts, for example:
 - nationalised industries;
 - local councils, health authorities and self-governing trusts (excluding value for money audits and parish accounts);
 - housing associations;
 - trade unions; or
 - industrial and provident societies.
 - (bb) other entities where the provisions of the Auditing Standards issued by the UK competent authority or the International Standards on Auditing issued by the International Auditing and Assurance Standards Board apply and where an opinion or certificate is placed on accounts stating that they give a true and fair view of the financial position of the entity or that they present fairly the financial position

of the entity. The turnover of the entity must exceed the VAT threshold ruling at the date to which the accounts are made up.

Examples of non-statutory audits include:

- partnerships or sole traders whose external reporting obligations are governed by legislation or regulatory bodies;
- professional bodies (eg ACCA);
- unincorporated charities;
- UK branches of overseas corporations;
- private partnerships and sole traders (subject to partnership agreements or bankers’/other third party demands).

Members whose audit experience is achieved some time before their application for the audit qualification will be required, prior to the award of the audit qualification, to demonstrate adequate competence in audit work by providing ACCA with details of recent audit experience and recent audit-related CPD.

The Financial Reporting Council has stated that statutory audit work undertaken in certain territories is equivalent to statutory audit work undertaken in the UK and can therefore count towards the award of a UK practising certificate and audit qualification. This applies to the following territories and from the following dates:

Territory	Experience achieved from
Ireland	1989
Germany	2001
Cyprus, Netherlands and Luxembourg	7 May 2010
Jersey, Guernsey and Dependencies, and Isle of Man	4 April 2011 on market-traded companies
United States	16 January 2024

Applicants in these territories must also meet all the other requirements outlined above to be eligible for a UK practising certificate and audit qualification.

Appendix 3: Recognised Professional Qualification Experience requirement (Ireland)

To obtain ACCA's recognised professional qualification (ie the Irish audit qualification), members must have completed three years' (ie 132 weeks based on 44 weeks per annum) practical training in an ACCA approved employer and comply with the remaining requirements set out in the Rulebook Global Practising Regulations, Annex 2, Appendix 1 (6).

The Recognised professional qualification experience requirement is set out below:

At least 44 weeks of the three years' practical training must be in statutory audit work and in accordance with the Companies Act 2014 of the Republic of Ireland. Please note that statutory audit work can include statutory audit work undertaken in other European Union member states.

Statutory audit work is defined as 'an audit of entity financial statements or group financial statements in so far as:

- (a) Required by European Union Law,
or
- (c) Required by national law as regards small companies.'

Members whose audit experience is achieved some time before their application for the audit qualification will be required, prior to the audit qualification being granted, to demonstrate adequate competence in audit work by providing ACCA with details of recent audit experience and recent audit-related CPD.

Appendix 4: Qualification requirements for an audit qualification (Jersey, Guernsey and Dependencies and Isle of Man)

To obtain the audit qualification for Jersey, Guernsey and Dependencies or Isle of Man, members must comply with either the training requirements set out in Appendix 2 of the PCER (ie the training requirements for the UK audit qualification) or the training requirements set out below:

Members must have completed three years' (ie 132 weeks based on 44 weeks per annum) practical training in an ACCA approved employer.

At least 44 weeks of the training must be in audit work. This should include:

- (a) at least 22 weeks specifically in statutory audit, as defined in Section 1210 of the Companies Act 2006 or in relation to Limited Liability Partnerships or Qualified Limited Partnerships prepared in accordance with UK International Accounting Standards and as applied in accordance with the provisions of the Companies Act 2006, and
- (b) a further 22 weeks which is either:
 - (i) audit work of companies established under the Companies Acts, or
 - (ii) audit work in respect of either:
 - (aa) organisations whose financial reporting requirements are laid down in statutes other than the Companies Acts, for example:
 - nationalised industries;
 - local councils, health authorities and self-governing trusts (excluding value for money audits and parish accounts);
 - housing associations;
 - trade unions; or
 - industrial and provident societies.
 - (bb) other entities where the provisions of the Auditing Standards issued by the UK competent authority or the International Standards on Auditing issued by the International Auditing and Assurance Standards Board apply and where an opinion or certificate is placed on accounts stating that they give a true and fair view of the financial position of the entity or

that they present fairly the financial position of the entity. The turnover of the entity must exceed the VAT threshold ruling at the date to which the accounts are made up. Examples of non-statutory audits include:

- partnerships or sole traders whose external reporting obligations are governed by legislation or regulatory bodies;
- professional bodies (eg ACCA);
- charities;
- UK branches of overseas corporations;
- private partnerships and sole traders (subject to partnership agreements or bankers'/other third party demands).

Members whose audit experience is achieved some time before their application for the audit qualification will be required, prior to the award of the audit qualification, to demonstrate adequate competence in audit work by providing ACCA with details of recent audit experience and recent audit-related CPD.

The 22 weeks specifically in statutory audit referred to in (a) above includes:

- audit work of companies established under the Companies Acts; and/or
- audit work of market and non-market traded companies established under equivalent provisions of the laws of Jersey, Guernsey and Dependencies and the Isle of Man.

The further 22 weeks of audit work referred to in (b) above includes:

- audit work of companies established under the Companies Acts; and/or
- audit work of market and non-market traded companies established under equivalent provisions of the laws of Jersey, Guernsey and Dependencies and the Isle of Man; and/or
- audit work specified in (aa) and (bb) above, including equivalent entities established in Jersey, Guernsey and Dependencies and the Isle of Man whose financial reporting requirements are laid down in statutes other than the Companies Acts.

Appendix 5: Special Entrant route (United Kingdom only)

In order to become a PCAQ holder a Special Entrant will need to be eligible to be granted membership of, and a UK Practising Certificate by, ACCA. Non-ACCA member applicants will need to be a member of a body recognised for direct ACCA membership in accordance with [ACCA's Member Regulation \(3\)](#).

The Special Entrant route relates to members and non-members at a senior level who are registered to audit accounts under the law of a third country and who wish to obtain ACCA's recognised professional qualification (ie the UK audit qualification) and who either:

- hold a non-UK audit qualification which is not an appropriate qualification and are not yet working in the UK or have less than 24 months UK audit work experience as at the date of their application to ACCA; or
- hold a non-UK audit qualification which is not an appropriate qualification and have already completed over 24 months UK audit work experience as at the date of their application to ACCA.

'Appropriate qualification' means a qualification issued by a Recognised Qualifying Body (RQB) or covered by a Mutual Recognition Agreement between the UK's Financial Reporting Council (FRC) and another competent audit authority.

The eligibility criteria are set out below:

- All applicants must hold a professional accountancy qualification (for at least two years) granted by an accountancy professional body that is a member organisation of IFAC;
- All applicants must have met any other requirements to enable them to audit accounts under the law of their home third country;
- All applicants must have been registered, or have been eligible to be registered, as a statutory auditor in that home third country;
- All qualifications must have been obtained by examination. A member or non-member may be required to take the UK variant exams required for a UK practising certificate and audit qualification (PCAQ);
- All applicants must have significant previous audit experience of at least five years;
- All applicants must have held a senior level (typically this would be senior manager and above) position for at least two years at date of application. This must include their current employer, and if necessary, can include time at a previous employer if they have less than two years at their current employer;
- All applicants must be able to show that their current employer intends to support an application by them to hold a PCAQ in the UK if their Special Entrant application is successful;
- Applicants must also obtain three years' training in a UK-registered audit firm that is an ACCA Approved Employer. However, for Special Entrant cases a reduction in that period may be considered where the applicant has either:
 - no UK audit experience or less than 24 months audit experience within a training employer approved by ACCA; or
 - at least 24 months UK audit work experience within an ACCA approved employer – practising certificate development (audit).

Appendix 6: Recognised Professional Qualification Experience requirement (South Africa)

To obtain ACCA's recognised professional qualification (i.e. the SA audit qualification), members must have completed three years' (ie 4,620 hours in total, or approximately 1,540 hours per annum) practical training in an ACCA approved employer and comply with the remaining requirements set out in the Rulebook Global Practising Regulations, Annex 5, Appendix 1 (4).

The recognised professional qualification experience requirement is set out below:

At least 1,540 hours of the training must be in audit work. This should include:

- (a) at least 770 hours specifically in high-risk audits and related assurance work according to the IRBA's approach to categorising assurance engagement risk.

The IRBA's approach to categorising assurance engagement risk is detailed below:

A High-risk Audits and Related Assurance Work

This refers to assurance engagements that are performed by Registered Auditors (RAs) and firms, and that are required in terms of legislation or regulation. These engagements include, but are not limited to, the following:

- I. Audits, required in terms of the Companies Act of 2008 (as amended), of:
 - Public companies;
 - State-owned enterprises;
 - Private companies with a public interest score of 350 or more;
 - Private companies with a public interest score of less than 350, but at least 100, if the annual financial statements (AFS) were internally compiled; and
 - Private companies with a public interest score below 350 and where the Manual of Information was altered to include an audit requirement. Such an engagement is not considered to be a voluntary audit.
- II. Audits of banks and regulatory returns to the South African Reserve Bank, in terms of the Banks Act regulations.
- III. Audits required as per the South African Reserve Bank Act.
- IV. Audits, required by legislation under the Financial Services Conduct Authority, of:
 - o Insurance companies;
 - Collective investment schemes;
 - Pension and retirement funds;
 - Provident funds; and
 - Any other audits required by the Financial Advisory and Intermediary Services Act (FAIS).

- V. Audits of medical schemes.
- VI. Audits on behalf of the Auditor-General:
 - Secondment of staff to assist the Auditor-General – no opinion is expressed and, consequently, these engagements should be excluded.
 - Performance of an engagement under the supervision of the Auditor-General (so-called "contracted out" engagements). Although this audit opinion is signed by the Auditor-General, a substantial portion of the work is performed by the contracted firm. These engagements should be included.
 - Audits performed and signed by a firm in terms of Section 4(3) of the Public Audit Act of 2004 (as amended). These engagements should be included.
- VII. Trust accounts for legal practitioners (including attorneys trust accounts).
- VIII. Estate agents (business and trust accounts).
- IX. Audits of cooperatives.
- X. Audits of non-profit organisations, where the turnover is **more than R50 million**.
- XI. Audits of all tertiary educational institutions.
- XII. Audits required by the Sectional Titles Schemes Management Act of 2011 (as amended).
- XIII. Assurance work related to other regulatory returns in respect of **any of the above audit clients**.

- (b) a further 770 hours which is either in:
- i. high-risk audits and related assurance work, or
 - ii. low-risk assurance work according to the IRBA's approach to categorising assurance engagement risk (all assurance work not already stated above and including what is listed below):
 - Voluntary audits by decision.
 - Independent reviews required in terms of the Companies Act of 2008, as amended.
 - Other assurance work.