

## **1. Introduction**

### **1.1 Overview**

Admission to the profession of accounting is regulated by the Accountants Act under sections 14 and 15. The Act prescribes under section 14 that "upon payment of a prescribed fee, it shall be open to any person other than a body corporate to be admitted as a member if he;

- a) Has passed the examinations specified in part I of the second Schedule or,
- b) Is a member of one of the bodies or an association of accountants specified in part II of the second schedule and,
- c) Satisfies the requirement of section 15,
- d) Is over the age of twenty-one,
- e) Is in the opinion of Council a **fit and proper** person to be admitted as a member.

These requirements are commonly summarized as Education, Experience and Ethical behaviour, (articulated in (a), (c) and (e) respectively). It requires more than a qualification or general experience to become a member of any profession, there is always a requirement to show that one is fit and proper to become a member of a profession more so if a person wants to be in public practice.

### **1.2 Objectives of the Admission Criteria**

The objective of this criteria is to stipulate the requirement for admission into LIA membership with a clear difference to the approved qualifications

### **1.3 About LIA membership**

#### **1.3.1 Ordinary membership:**

This is the entry point for all levels of membership which is meant for people who do not intent to practice or who are in preparation for practice. At this category, members who intent to practice are expected to engage in mentoring coaching programmes volunteering in external services in preparation for reclassification to practice.

#### **1.3.2 Public Practice**

The practice category is the core of LIA regulation. These are members who are duly certified to offer taxation, accounting and business management consultancy and auditing services for a fee. They are organized in accounting or auditing firms that are registered with the institute in order to do business.

## **1.4 LIA Membership Admission and Registration Requirements**

There are three main requirements for membership namely;

- a) Education
- b) Relevant practical experience
- c) Good ethical conduct

### **1.4.1 Education**

LIA takes education to be professional accountancy qualifications recognized by the institute or a university Degree with a major in auditing, financial accounting management accounting or tax. Certificates and diplomas which are not in professional programmes are not considered for LIA membership.

### **1.4.2 Relevant Practical Experience**

#### **1.4.2.1 Ordinary membership**

For one to be admitted as a member they have relevant practical experience which shall be in taxation, accounting, auditing or finance in accordance with the table below. The purpose of the experience requirement is to enable a member to gain competencies that will allow him or her to perform in accordingly either in employment or public practice.

Experience can be attained through;

- i. Attachment or IPDS
- ii. Serving articles
- iii. Volunteering in employment

One can be attached, serve articles or volunteer through employment either in the public or private sector or by entrepreneurship, however supervision is the underpinning factor. A person applying for membership should show that he or she was under supervision, coaching or mentorship by a senior person.

People who hold membership of other PAOs will be admitted at the same level/category or the equivalent thereof of what they hold with such PAO, however must produce evidence that they are still active and in good standing with such PAO. Notwithstanding,

admission will only be in ordinary membership and if the applicant wishes to practice all the requirements for practice shall apply

#### **1.4.2.2 Public Practice**

When a member intends to reclassify into practice, there are additional requirements as to practical experience as follows:

Relevance of time;

The applicant will qualify only if three years have not lapsed between the time of training and the time of application. If the period of three years have lapsed the applicant should show evidence of continuing professional development however with restriction to six years. After six years such training will not be considered for purposes of application. The time between when the applicant acquired supervised experience and the time of application is very crucial.

Place of Attachment;

The applicant will qualify also if he or she can show evidence of extensive relevant practical training from the following places;

- a) With an accounting or auditing firm
- b) Own private business where their role is financial management thereof,
- c) In an organisation holding a position in senior management

Competency Assessment;

All applicants who reclassify into public practice must be subjected to a competency assessment in order to determine their level of proficiency on the required competencies. The examination also tests applicability and application of judgement by the applicant in different situations. The assessment is a three-hour examination offered twice yearly covering technical elements of taxation, accounting and auditing, Practice Management and ethics and other soft skills.

#### **1.4.2.3 Expected outcomes for attaining practical experience**

It is expected that an applicant demonstrates a certain level of proficiency after being under supervised training. This will help the institute to decide the level at which to admit

an applicant especially for those who are being examined. This applies for both ordinary and public practice categories

The expected learning outcomes for the CA level are as follows;

- a) Selecting and integrating principles and theories from different areas of technical competence to manage and lead projects and work assignments, and to make recommendations appropriate to stakeholder needs;
- b) Integrating technical competence and professional skills to manage and lead projects and work assignments;
- c) Making judgments on appropriate courses of action drawing on professional values, ethics, and attitudes;
- d) Assessing, researching, and resolving complex problems with limited supervision;
- e) Anticipating, consulting appropriately, and developing solutions to complex problems and issues;

The expected learning outcomes for the GA level are as follows;

- a) Independently applying, comparing, and analyzing underlying principles and theories from relevant areas of technical competence to complete work assignments and make decisions;
- b) Combining technical competence and professional skills to complete work assignments;
- c) Applying professional values, ethics, and attitudes to work assignments; and
- d) Presenting information and explaining ideas in a clear manner, using oral and written communications, to accounting and non-accounting stakeholders.

The expected learning outcomes for the TA level are as follows;

- a) Defining, explaining, summarizing, and interpreting the underlying principles and theories of relevant areas of technical competence to complete tasks while working under appropriate supervision;
- b) Performing assigned tasks by using the appropriate professional skills;

- c) Recognizing the importance of professional values, ethics, and attitudes in performing assigned tasks;
- d) Solving simple problems, and referring complex tasks or problems to supervisors or those with specialized expertise; and
- e) Providing information and explaining ideas in a clear manner, using oral and written communications.

### **1.4.3 Good ethical conduct**

This is an assessment of whether a person is fit and proper to be admitted as a member of LIA. This assessment includes both the assessment as to the two above requirements and the character assessment of an applicant as well as background check.

## **1.5 MEMBERSHIP APPLICATION**

### **1.5.1 Application for membership Processes**

A person who wishes to become a member of the Institute and qualifies under the Accountants Act can apply through a prescribed application form to the LIA secretariat at its registered address. Section 14 of the Act stipulates that a person may be registered upon payment of a fee. This fee is payable upon acceptance of membership by an applicant. The fee is subject to revision by the Council of the institute from time to time.

The form is available on the LIA website where it can be printed and filled or can be obtained from LIA offices at working hours.

The applications for technician accountant level and general accountant level may take at least two (2) months to be completely processed and feedback is given to the applicant. While the applications for chartered accountant level and that of reclassification into public practice may take about three (3) months.

The applicant who is not satisfied with the decision of Council may within fourteen (14) days after such decision has been communicated to him lodge an appeal to a court of a competent jurisdiction.

Membership of LIA is valid for ten (10) years provided that a member maintains a status of being in good standing, on an annual basis.

### **1.5.2 Application Requirements**

An applicant applying for ordinary membership of LIA has to submit the following;

- i. Curriculum Vitae
- ii. Reference letter confirming experience of the applicant as well as good professional/ethical conduct
- iii. Educational certificates

A member applying for public practice has to submit the following;

- i. A letter of reference from employer, coach or mentor
- ii. CPD Compliance Record/certificate
- iii. Tax Clearance certificate
- iv. Police clearance
- v. Lease, Sublease agreement as proof of physical office (compulsory for attest)

## **2. LIA ADMISSIONS CRITERIA**

### **2.1 ORDINARY MEMBERSHIP**

#### **2.1.1 Technician Accountant Level**

##### **Straight Admission (only)**

Admission to is only by qualification and experience without any **initial competency examination** (ICE). The requirements for admission into the technician accountant level are the following qualifications and experience;

- i. All Accounting Professional Qualifications recognized by the Institute
- ii. All academic qualifications recognised by the Institute, **plus**

One year of relevant practical experience either in public practice or other occupation at an officer level.

## 2.1.2 General Accountant Level

### a) Straight admission

For straight admission into the general accountant level an applicant must have the following qualifications and experience;

- i. General Accounting Stage or equivalent
- ii. CIPFA Diploma or equivalent
- iii. CIMA stage.... Or equivalent
- iv. Relevant honours qualifications or equivalent
- v. Relevant Master's Degrees, plus

Two **years** of relevant practical experience in public practice other occupation at a **supervisory/ managerial** level

or

- i. Bcomm Accounting degree plus **six** years relevant experience at either officer or managerial levels.

### b) Admission by Examination *(incumbent must sit for LIA initial competency examination)*

For admission by examination into the general accountant level an applicant must have the following qualifications and experience to qualify for the examination;

- i. Relevant Postgraduate Diplomas regardless of the foundation degree,
- ii. B.comm degree , plus

**Three** years of relevant practical experience in other occupation at a **supervisory/ managerial level**

## 2.1.3. Chartered Accountant Level

### a) Straight Admission

For straight admission into the chartered accountant level an applicant must have the following qualifications and experience

- i. Chartered Accounting stage or equivalent,
- ii. Relevant Masters degrees , **plus**

**Three** years of relevant practical experience in other occupation at **executive management** level.

**b) Admission by Examination** (*The incumbent must sit for LIA competency Examinations*)

For admission by examination into the chartered accountant level an applicant must have the following qualifications and experience to qualify for the examination;

- i. CIPFA Advanced Diploma or equivalent, plus, **four** years of relevant practical experience in other occupation at **executive management** level.
- ii. Relevant honours qualifications plus, **six** years of relevant practical experience in other occupation at **executive management** level.

## **2.2 PUBLIC PRACTICE**

2.2.1 Public practice refers to means rendering of the accounting, tax, auditing or related services to the public externally without being in the employment with any employer. There are three categories of practice and all may be applied for at the choice of a member. All reclassifications into public practice shall be by practice competency examinations by LIA. All applicants for reclassification into public practice must be members of LIA for at least two years at ordinary membership level.

### **2.2.2 TYPES OF PUBLIC PRACTICE AND REQUIREMENTS**

#### **2.2.2.1 Taxation and tax Advisory Services**

In addition to the requirements stipulated under 1.4.2, a member who wishes to reclassify into practice in taxation and tax advisory must have the following requirements; Ordinary membership at either of all levels of membership with two years relevant practical experience in public practice as follows;

- a) All elements of Taxation
- b) Two Elements of accounting namely;
  - i. financial accounting and reporting
  - ii. management/cost accounting, and
- c) Any two of the professional skills or support skills

#### **2.2.2.2, Accounting & Business Management Consultancy**

Ordinary membership at either the General Accountant or Chartered Accountant level with three years relevant practical experience in public practice as follows;

- d) All elements of Taxation
- e) All Elements of accounting
- f) All elements of Business analysis (optional)
- g) All elements of professional skills, and
- h) Any two of the support skills

### **2.2.2.3 Attest (Auditing)**

Ordinary membership at the Chartered Accountant level with four years relevant practical experience public practice as follows;

- a) All elements of Taxation
- b) All Elements of accounting
- c) All elements of Business analysis
- d) All elements of Auditing and assurance,
- e) All elements of professional skills, and
- f) Any two of the support skills

## **3. Membership obligations**

### **3.1 Annual Membership Subscription Fees**

Every Member of institute remains as such by payment of an annual membership fees which is prescribed by the Institute from time to time

Membership fees are due in advance, that is on the last month of financial year of the Institute for the coming year.

There are penalties for failure to pay membership fees which are as follows;

- a) 50% of the membership fee after one (1) month,
- b) 75% after two months
- c) 100% of the subscription after three (3) months,
- d) Deregistration from membership by general notice to the public on the fourth month.

### **3.2 Continuing Professional Development**

Members are required to adhere to the CPD requirement as are contained in the CPD Policy of the Institute.

### **3.3 Quality Assurance Reviews and Practice Inspections**

Members shall be subjected to Quality Assurance Reviews and Practice Inspections as contained in the QAR& I policy.

## **Schedule**

### **Relevant practical Experience Requirements**

#### **1. Ordinary Membership**

##### **CA level**

<b>TECHNICAL REQUIREMENTS</b>		
<b>Key Competency Area</b>	<b>Elements or Skills</b>	<b>Activity</b>
Audit	Audit preparation and or planning	<p>Design, implement and monitor internal controls and evaluate environmental impacts of the business activities</p> <p>Evaluate the financial statements to identify material misstatements which may have impact on the audit</p> <p>Plan and prepare for statutory audit by supervising the collecting and compilation of evidence and evaluating risk for statutory audit.</p> <p>Evaluate whether the engagement team including the auditor's expert collectively has the appropriate objectivity and competence to perform the audit.</p>



	Finance and Financial Management	<p>Analyze financial and non-financial data to provide relevant information for management decision making</p> <p>Advise on the development and implementation of accounting systems</p> <p>Develop accounting policies and procedures to be used to prepare financial statements and other financial records</p> <p>Evaluate performance of products and business segments</p> <p>Analyse the current and future financial position of an organisation using techniques including ratio analysis, trend analysis and cash flow analysis</p> <p>Evaluate the appropriateness of the components used to calculate an organisation's cost of capital</p> <p>Interpret income, asset based and market valuation approaches used for investment</p>
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		decisions, business planning and long-term financial management.
Taxation	<p>Tax Compliance</p> <p>Tax Risk Management</p>	<p>Supervise computation of tax for individuals and the organisation</p> <p>Advise management of tax liabilities and payments</p> <p>Liaise with auditors/tax accountants on tax planning activities</p> <p>Manage and implement tax risk management strategies</p>
<b>Professional Requirements</b>		
Ethics	<p>Laws and regulations</p> <p>Integrity</p> <p>Objectivity</p> <p>Professional Competence and Due care</p>	<p>Abide by the organisation's policies and procedures</p> <p>Apply and maintain ethical code in the organisation</p> <p>Be straightforward and honest in all professional and business relationships.</p>

	<p>Confidentiality</p> <p>Professional Behavior</p> <p>Personal Development</p>	<p>Not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.</p> <p>Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation and Act diligently and in accordance with applicable technical and professional standards.</p> <p>Respect the confidentiality of information acquired as a result of professional and business relationships.</p> <p>Comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.</p> <p>Promote and undertake continuing professional development</p>
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		Engage in mentoring and coaching activities as well as supervision of trainee accountants.
Organisational	<p>Risk Management</p> <p>Performance Management</p> <p>Information Technology</p>	<p>Contribute to practices and frameworks for determining, gauging, managing and reporting risks to the attainment of the objectives and goals of the organization.</p> <p>Formulate effective strategies and techniques in reaching the company's goals quickly but surely</p> <p>Plan and construct business activities to ensure the businesses sustained growth and profit</p> <p>Develop the practice of decision-making and managing the organization's performance.</p> <p>Help the firm in making the right financial decision by making use of effective strategies assist in the allocation and use of resources optimally</p>
Supervision	People management	Take the lead role with regard to carrying out the mandates of the organisation and delegate tasks and directives to supervisees depending on their competencies and provide detailed direction.

	Interpersonal and communication	<p>Listen to employee concerns, mediate conflict among team members and ensure that supervisees feel confident and appreciated for the work they perform.</p> <p>Oversee teamwork and monitor progress and ensure that team members are performing their respective duties, staying within budget and remaining on deadline.</p> <p>Provide guidance and mentoring to help supervisees achieve their full professional potential either through a long-term professional development strategy for employees, helping employees identify opportunities for advancement and serving as a sounding board and providing professional advice and insight.</p> <p>Display cooperation and teamwork when working towards organisational goals</p> <p>Communicate clearly and concisely when representing, discussing and reporting in formal and informal situations both in writing and orally</p>
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	Intellectual	<p>Apply active listening and effective interviewing techniques</p> <p>Apply negotiation skills to reach solutions and agreements</p> <p>Apply consultative skills to minimise or resolve conflict, or problems as well as to minimize the opportunities of the same</p> <p>Evaluate Information from a variety of sources and perspectives through research, analysis and integration</p> <p>Apply Professional judgement, including identification and evaluation of alternatives to reach well-reasoned conclusions based on all relevant facts and circumstances</p> <p>Apply reasoning, critical analysis and innovative thinking to solve problems</p>
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**GA level**

<b>TECHNICAL REQUIREMENTS</b>		
<b>Key Competency Area</b>	<b>Elements or Skills</b>	<b>Activity</b>
Auditing	Audit Planning	<p>Reconcile your accounts regularly as an ongoing process and establish an "auditor" file for containing all the information that may be needed by the auditors.</p> <p>Organise contact people for the audit and avoid any potential scheduling conflicts.</p> <p>Discuss the audit plan with the auditor</p> <p>Collect and maintain supporting documentation for income and expenses.</p> <p>Take stock of any prior year audit adjustments, internal control recommendations, or struggles encountered during prior audits.</p>
	Audit Execution	<p>Manage the audit process in accordance with the agreed audit plan</p>

		<p>Conduct brief status meetings or obtain an open items list from the auditors at regular intervals during the engagement to track progress.</p> <p>Maintain communication with the auditors during the time between fieldwork and the issuance of the audit report so as to evaluate the results.</p> <p>Hold a post-audit closing meeting with the personnel involved in the audit to communicate results and solicit feedback.</p>
Accounting	<p>Financial Accounting</p> <p>Management Accounting</p>	<p>Prepare all-purpose financial statements</p> <p>Apply appropriate quantitative techniques to analyse cost behavior and drivers of costs</p> <p>Analyse financial and non-financial data to provide relevant information for management decision making</p> <p>Apply cost methods and cost allocation</p> <p>Prepare budgets and monitor its implementation</p>
Taxation	Tax Accounting	Prepare capital allowance computations

	Tax Computations	<p>Compute assessable business income</p> <p>Prepare company tax computations</p>
<b>Professional Requirements</b>		
Ethics	<p>Laws and regulations</p> <p>Integrity</p> <p>Objectivity</p> <p>Professional Competence and Due care</p>	<p>Abide by the organisation's policies and procedures</p> <p>Apply and maintain ethical code in the organisation</p> <p>To be straightforward and honest in all professional and business relationships.</p> <p>Not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.</p> <p>Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation and Act diligently and in accordance</p>

	<p>Confidentiality</p> <p>Professional Behavior</p> <p>Personal development</p>	<p>with applicable technical and professional standards.</p> <p>To respect the confidentiality of information acquired as a result of professional and business relationships.</p> <p>To comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.</p> <p>Commit to and undertake continuing professional development</p>
Organisational	<p>Internal Review</p> <p>Asset management</p>	<p>Participate in the strategic planning of the business and provide information for the exercise</p> <p>Conduct Performance appraisals of junior staff and make recommendations to the performance management system</p> <p>Take inventory and manage asset registry</p> <p>Physically identify where each and every item of inventory is positioned</p>

	<p>Information Technology</p> <p>Intellectual</p>	<p>evaluate the functionality of each item and assign its cost through calculation of depreciation value</p> <p>evaluate the value that the item brings and determine the impact of depreciation on the financial sustainability of the organisation and where necessary suggest procurement of new items</p> <p>Analyse data and use accounting systems for day to day functions</p> <p>Present ideas and influence others to provide support and commitment</p> <p>Anticipate challenges and plan potential solutions, and apply open mind to new opportunities</p> <p>Recommend solutions to unstructured, multi-faceted problems</p>
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		<p>Guide those under your supervision and give them opportunity to view their ideas.</p> <p>Know when to consult and be open to constructive criticism</p> <p>Report effectively and act on feedback</p>
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**TA level**

<b>TECHNICAL REQUIREMENTS</b>		
<b>Key Competency Area</b>	<b>Elements or Skills</b>	<b>Activity</b>
Accounting	Management Accounting	<p>Input income or expense entries into the accounting system that the organization uses.</p> <p>Manage Invoices through paying bills, creating invoices for the company's clients, and entering vendor invoices into the system.</p> <p>Administer payroll, accounts receivable, and accounts payable to keep records up-to-date.</p> <p>Check data entries for accuracy and making the necessary corrections before filing the documents in the corresponding place.</p> <p>Present financial information to management, colleagues and clients.</p> <p>Maintain financial records</p>

	Financial Reporting	<p>Identify, collect and analyze documents and transactions</p> <p>Record the transactions in journals</p> <p>Post the journalized amounts to accounts in the general and subsidiary ledgers</p> <p>Prepare an unadjusted trial balance and perhaps preparing a worksheet</p> <p>Determine and record adjusting entries</p> <p>Prepare an adjusted trial balance</p> <p>Prepare the financial statements</p> <p>record and post closing entries</p> <p>Prepare a post-closing trial balance</p> <p>record reversing entries</p>
Taxation	Tax Accounting	<p>Compile information necessary for tax computations</p> <p>Prepare capital allowance computations</p>

	Tax Computations	<p>Compute assessable business income</p> <p>Prepare company tax computations</p>
<b>Professional Requirements</b>		
Ethics	<p>Laws and regulations</p> <p>Integrity</p> <p>Objectivity</p> <p>Professional Competence and Due care</p>	<p>Abide by the organisation's policies and procedures</p> <p>Apply and maintain ethical code in the organisation</p> <p>To be straightforward and honest in all professional and business relationships.</p> <p>Not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.</p> <p>Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation and Act diligently and in accordance</p>

	<p>Confidentiality</p> <p>Professional Behavior</p> <p>Personal Development</p>	<p>with applicable technical and professional standards.</p> <p>To respect the confidentiality of information acquired as a result of professional and business relationships.</p> <p>To comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.</p> <p>Commit to and undertake continuing professional development</p>
Organisational	<p>IT</p> <p>Records Management</p>	<p>Analyse data and use accounting systems for day to day functions</p> <p>Creating a records and information inventory</p> <p>Labeling vital records and designating them</p> <p>Identifying who has access to records and including a third parties, and maintaining data and information security</p>

	<p data-bbox="583 347 743 375">Intellectual</p> <p data-bbox="583 1016 1014 1044">Reporting and Communication</p>	<p data-bbox="1241 204 1932 280">Maintaining organization of files to reduce the number of lost and misfiled documents</p> <p data-bbox="1241 347 1932 472">Undertake assignments in accordance with established practices to meet prescribed deadlines</p> <p data-bbox="1241 539 1932 664">Set high personal standard of delivery and monitor personal performance through feedback from others and through reflection</p> <p data-bbox="1241 682 1932 758">Manage time and resources to achieve professional commitments</p> <p data-bbox="1241 824 1932 901">Review own work and determine whether it complies with the organisation's quality standards</p> <p data-bbox="1241 967 1932 1141">collect, analyse and distribute performance information to compare the baseline and actual data for the purpose of communicating the progress and performance of the organisation</p> <p data-bbox="1241 1208 1709 1235">Prepare reports for management</p>
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## 2. Public Practice

### Auditing/attest

<b><u>TECHNICAL REQUIREMENTS</u></b>		
<b>Key Competency Area</b>	<b>Elements or Skills</b>	<b>Activity</b>
Auditing	Audit	<p>Lead the identification and assessment of the risks of material misstatement as part of an overall audit strategy.</p> <p>Evaluate responses to the risks of material misstatement.</p> <p>Evaluate whether the audit was performed and documented in accordance with applicable auditing standards (e.g., ISAs) and relevant laws and regulations.</p>

	<p>Reviews</p> <p>Other Assurances:</p>	<p>Evaluate whether an entity has prepared, in all material respects, financial statements in accordance with the applicable financial reporting framework and regulatory requirements.</p> <p>Develop an appropriate audit opinion and related audit report, including a description of key audit matters as applicable.</p> <p>Assist an organisation to comply with its reporting requirements, rules and regulations laws and standards that are applicable in the country.</p> <p>Code</p> <p>Inspect specific structures, defined roles and procedures within an organisation to ensure an organisation’s legal and regulatory compliance and adherence to standards.</p> <p>Evaluate an audit to ensure that there are no misrepresentations or red flags in the accounting records.</p>
Accounting	Financial Accounting and Reporting:	<p>Evaluate the recognition, measurement, presentation and disclosure of transactions and events within the financial statements in accordance with the applicable financial reporting framework and requirements</p> <p>Evaluate accounting judgements and estimates, including fair value estimates, made by management</p> <p>Evaluate the fair presentation of financial statements relative to the nature of the business, the operating environment, and the entity’s ability to continue as</p>

		<p>a going concern or prepare financial statements for the organisation which are in all material aspects, in accordance with the applicable financial reporting framework and requirements.</p> <p>Evaluate the various sources of financing available to the entity in order to determine the current and future financial position of the entity</p>
Business Analysis and Management Consultancy	<p>Governance and Risk Management</p> <p>Business analysis and performance management</p>	<p>Evaluate the corporate governance structures and risk assessment processes affecting the financial statements as part of the overall audit strategy</p> <p>Analyse recurring activities involved in the running of a business for the purpose to propose improvement to specific areas</p> <p>Assist in the identification of financial objectives and performance measures</p> <p>Identify potential profitability and advise on the reduction of cost strategies</p>
Taxation	Tax research;	<p>Research and recommend tax strategies in alignment with the business plan and advise on the tax consequences of the decisions made by the entity</p> <p>Identify pertinent issues, determine of proper reference relating to national tax requirements</p> <p>Analyse the taxation issues associated with non-complex international transactions</p>

	Tax Management	risk	Evaluate procedures performed to address the risks of material misstatements in the financial statements in respect to taxation, and the effect of the results of the said procedures on the overall audit strategy.
	Tax planning		Advise the entity on the consequences of non-compliance.  Explain the difference between tax planning, tax avoidance and tax evasion  Analyse the organisation's past situation and advise them on how to better their future returns and become more tax efficient through conceiving of and implementing various strategies in order to minimize the amount of taxes paid for a given period

### **PROFESSIONAL REQUIREMENTS**

<b>Key Competency Area</b>	<b>Key elements or skills</b>	<b>Activity</b>
Ethics	Integrity	To be straightforward and honest in all professional and business relationships.
	Objectivity	Not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.
	Professional Competence and Due care	Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation and Act diligently and in accordance with applicable technical and professional standards.
	Confidentiality	

	Professional Behavior  Independence  Commitment to public interest:  Professional skepticism and professional judgement;  Business laws and Regulations	To respect the confidentiality of information acquired as a result of professional and business relationships.  To comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.  independence  promote audit quality in all activities with a focus on protecting the interests of the public  Apply a questioning mindset critically to assess financial information and other relevant data Identify and evaluate reasonable alternatives to reach well-reasoned conclusions based on all relevant facts and circumstances  Evaluate identified or suspected non-compliance with laws and regulations to determine the effect on overall audit strategy and audit opinion  Investigate on illegal irregularities in accordance with law or regulatory requirements
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Intellectual	Reporting and Communication	<p>Communicate effectively and appropriately with the engagement team, management and those charged with governance of the entity</p> <p>Resolve audit issues through effective consultation where necessary</p>
	Personal Development	<p>Promote and undertake continuing professional development</p> <p>Engage in mentoring and coaching activities as well as supervision of trainee accountants.</p>
	Critical thinking	<p>Resolve audit issues using enquiry, abstract and logical thought and critical analysis to consider alternatives and analyse outcomes</p>
Organisational	Business Environment	<p>Analyse relevant industry, regulatory and other external factors that are used to inform audit risk assessments including but not limited to, market, competition, product technology and environmental requirements</p>
	Asset management	<p>Advise on the value of assets and their depreciation and how such depreciation affect the financial performance of an organisation.</p> <p>Evaluate the standards and methods applied to depreciation</p> <p>Value assets and assist the organisation to make procurement or disposal decisions</p> <p>Evaluate the credit control and debt management of the organisation</p> <p>Advise on investment options and management of the investments made</p>

	Governance and Risk Management	Evaluate Corporate governance structures and risk assessment processes affecting the financial statements of an entity as part of the overall audit strategy
<b>Supporting Requirements</b>		
Supervision	Mentoring and coaching	<p>Facilitate the exploration of needs, motivations, desires, skills and thought processes to assist the individual mentees in making real, lasting change. Use questioning techniques to facilitate client's own thought processes in order to identify solutions and actions rather than takes a wholly directive approach</p> <p>Support the client in setting appropriate goals and methods of assessing progress in relation to these goals</p> <p>Evaluate the outcomes of the process, using objective measures wherever possible to ensure the relationship is successful and the client is achieving their personal goals</p> <p>Encourage clients to continually improve competencies and to develop new developmental alliances where necessary to achieve their goals</p> <p>Manage the relationship to ensure the client receives the appropriate level of service and that programmes are neither too short, nor too long.</p>
	People Management	Provide guidance and mentoring to help supervisees achieve their full professional potential either through a long-term professional development strategy for employees, helping employees identify opportunities for

		<p>advancement and serving as a sounding board and providing professional advice and insight.</p>
Information technology	<p>IT control</p> <p>Data Analysis</p> <p>Accounting systems</p>	<p>Evaluate the information technology environment to identify controls that relate to the financial statements to determine the impact on the overall audit strategy</p> <p>Use IT to analyse accounting information and support management decision making</p> <p>Advise on information systems that are suitable for accounting function</p> <p>Review and evaluate implemented system for adequacy and effectiveness</p>
Administration	Practice Management	<p>Develop a clear strategy and a plan to execute it.</p> <p>Determine suitable practice structure and model to use as well as determine profit sharing and decision making within the firm.</p> <p>Continually consider issues of developing a growth strategy, and business development</p> <p>use different forms of networking, to attract and retain clients as well as to secure new clients</p> <p>Manage Human resources of the Firm</p> <p>Adopt best practice in respect to emerging technologies, select, implement, and manage them and train employees how to use them.</p>

		Manage risk through frameworks and standards for identifying, evaluating, and acting on risks within a firm, including ethical issues and safeguards that can be used to deal with ethical threats, the role of quality control systems.
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**Accounting and business management and analysis consultancy**

<b>Technical Requirements</b>		
Accounting	Financial Reporting	<p>Apply accounting principles to transactions and other events</p> <p>Apply international financial reporting standards to transactions and events</p> <p>Prepare financial statements including consolidated financial statements in accordance with IFRSs</p> <p>Interpret financial statements and related disclosures</p> <p>Interpret reports that include non-financial data e.g. sustainability reports</p> <p>Apply techniques to support management decision making, including costing, variance analysis, inventory management and budgeting and forecasting</p>

	<p>Management Accounting</p> <p>Finance and Financial Management:</p>	<p>Evaluate the appropriateness of accounting policies used to prepare financial statements</p> <p>Prepare reports to support management decision making including reports that focus on planning and budgeting, cost management, quality control, performance measurement and benchmarking</p> <p>Compare various sources of financing available to the organisation including bank financing, financial instruments and bond equity and treasury markets</p> <p>Analyse the organization's cash flow and working capital requirements</p> <p>Apply capital budgeting techniques in the evaluation of investment decisions</p> <p>Analyse the current and future financial position of the organisation using qualitative and quantitative analytics</p> <p>Evaluate the appropriateness of the components used to calculate an organisation's cost of capital</p> <p>Analyse capital budgeting techniques in the evaluation of capital investment decisions</p>
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	Business Strategy and Management	Analyse organisational behavior that may be used to enhance the performance of individuals, teams and the organisation  Analyse market structures and advice on suitable strategies
Taxation	Tax Research    Tax compliance	Analyse and explain national taxation compliance and filing requirements  Analyse the taxation issues associated with non-complex international transactions  Develop a tax plan for an organisation  Advise on tax liabilities and payments  Prepare direct and indirect tax calculations for individuals and organisations
<b>Professional Requirements</b>		
Ethics	Business law and regulation  Integrity  Objectivity	Assist the organisation to comply with legal and regulatory requirements  Report illegal irregularities in accordance with the law and regulatory requirements  To be straightforward and honest in all professional and business relationships.  Not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.

	Professional Competence and Due Care  Confidentiality  Professional Behavior	<p>Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation and Act diligently and in accordance with applicable technical and professional standards.</p> <p>To respect the confidentiality of information acquired as a result of professional and business relationships.</p> <p>To comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.</p>
Intellectual	Reporting and Communication	<p>Communicate effectively and appropriately with the, management of the entity</p> <p>Negotiate on behalf of the organisation with regulators and or authorities  Resolve issues through effective consultation where necessary</p> <p>Evaluate information from variety of sources and perspectives through research, analysis and integration</p> <p>Apply professional judgement including identification and evaluation of alternatives to reach well reasons conclusions based on relevant facts and circumstances</p> <p>Promote and undertake continuing professional development</p>

	Personal Development	Engage in mentoring and coaching activities as well as supervision of trainee accountants.
organisational	Asset Management	Advise on the value of assets and their depreciation and how such depreciation affect the financial performance of an organisation. Evaluate the standards and methods applied to depreciation Value assets and assist the organisation to make procurement or disposal decisions
	Data management	Collect and capture financial data  Profile data depending on the business of the organisation and its core functions  Process data to assist management decision making  Store and protect of data to maintain information security
<b>Supporting Requirements</b>		
IT	Data Analysis	Use IT to analyse accounting data and support decision making
	Accounting systems	Use accounting system to capture and record the transactions of the organisation



		<p>use different forms of networking, to attract and retain clients as well as to secure new clients</p> <p>Manage Human resources of the Firm</p> <p>Adopt best practice in respect to emerging technologies, select, implement, and manage them and train employees how to use them.</p> <p>Manage risk through frameworks and standards for identifying, evaluating, and acting on risks within a firm, including ethical issues and safeguards that can be used to deal with ethical threats, the role of quality control systems.</p>
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## **Taxation**

<b>Technical Requirements</b>		
Accounting	Management Accounting	<p>Evaluate whether there is proper recording income and receipts</p> <p>Evaluate whether there is proper recording and evaluation of costs and revenues</p> <p>Analyse the organization's cash flow and working capital requirements</p> <p>Analyse the current and future financial position of the organisation using qualitative and quantitative analytics for tax accounting</p> <p>Analyse income, asset-based and market valuation approaches used for, business planning and long term financial management</p>



	Tax Compliance;	<p>Compute and arrange the entity's financial affairs to establish tax liabilities and ensure that the entity complies with tax laws and regulations</p> <p>Identify pertinent issues, determine of proper reference relating to national tax requirements</p> <p>Analyse the taxation issues associated with non-complex international transactions</p> <p>Advise the entity on the consequences of non-compliance.</p> <p>Explain the difference between tax planning, tax avoidance and tax evasion</p>
<b>Professional Requirements</b>		
<b><u>ethics</u></b>	<p>Integrity</p> <p>Objectivity</p> <p>Professional Competence and Due Care</p> <p>Confidentiality</p>	<p>To be straightforward and honest in all professional and business relationships.</p> <p>Not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others.</p> <p>Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation and Act diligently and in accordance with applicable technical and professional standards.</p>

	<p>Professional Behavior</p> <p>Business laws and regulations</p>	<p>To respect the confidentiality of information acquired as a result of professional and business relationships.</p> <p>To comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.</p> <p>Assist the organisation to comply with the laws, especially tax laws</p> <p>Report illegal irregularities in terms of the law and regulatory requirements</p>
intellectual	Personal Development	<p>Promote and undertake continuing professional development</p> <p>Engage in mentoring and coaching activities as well as supervision of trainee accountants.</p> <p>Apply professional skepticism through questioning and critically assessing all information</p>
organisational	Asset Management	<p>Advise on the value of assets and their depreciation and how such depreciation affect the financial performance of an organisation.</p> <p>Evaluate the standards and methods applied to depreciation</p> <p>Value assets and assist the organisation to make procurement or disposal decisions</p>

	Data management	<p>Collect and capture financial data</p> <p>Profile data depending on the business of the organisation and its core functions</p> <p>Process data to assist management decision making</p> <p>Store and protect of data to maintain information security</p>
<b>Supporting Requirements</b>		
IT	Accounting Systems	<p>Use accounting system to capture and record the transactions of the organisation</p> <p>Apply appropriate tools and technology to increase efficiency and effectiveness</p>
	Data analysis	<p>Use IT to analyse accounting data and support decision making</p>
supervision	Team Management	<p>Set team goals and involve everybody in decision making process in accordance with their roles</p> <p>Present ideas and influence others to provide support and commitment</p> <p>Empower others by giving assignments and training</p> <p>Delegate some of the duties to junior staff and assign responsibilities</p> <p>Lead others by influencing them to meet organisational goals</p>

	<p>Problem solving</p>	<p>Conduct a fact finding process in order to establish a cause of the problem</p> <p>Analyse the information in order to Generate a set of alternative interventions the problem</p> <p>Evaluate the identified alternatives to find the best solution.</p> <p>Mediate or give decision based on the facts</p>
	<p>Practice Management</p>	<p>Develop a clear strategy and a plan to execute it.</p> <p>Determine suitable practice structure and model to use as well as determine profit sharing and decision making within the firm.</p> <p>Continually consider issues of developing a growth strategy, and business development</p> <p>use different forms of networking, to attract and retain clients as well as to secure new clients</p> <p>Manage Human resources of the Firm</p> <p>Adopt best practice in respect to emerging technologies, select, implement, and manage them and train employees how to use them.</p> <p>Manage risk through frameworks and standards for identifying, evaluating, and acting on risks within a firm, including ethical issues and safeguards that can be used to deal with ethical threats, the role of quality control systems.</p>



