

TRAINING GUIDELINES

FOR EMPLOYERS

NEW ZEALAND
INSTITUTE OF
CHARTERED
ACCOUNTANTS

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First published January 2007

New Zealand Institute of Chartered Accountants
40 Mercer Street
PO Box 11 342
Wellington
New Zealand

ISBN 1-877430-05-6

Chartered Accountants and Associate Chartered Accountants possess knowledge, skills and values that can be critical factors in the success of your organisation.

Developing a Chartered Accountant or Associate Chartered Accountant in your midst can benefit your organisation in many ways – but to do so you need to become an approved training organisation (ATO). Becoming recognised as an ATO is straightforward – you just need to describe how your organisation can deliver a quality training programme for your trainees.

These training guidelines will tell you about:

- *the role and responsibilities of an ATO*
- *the practical experience requirements to become a Chartered Accountant and an Associate Chartered Accountant*
- *how to become an ATO.*

An application form for ATO status is provided at the back of these training guidelines and is available from the Institute's website at www.nzica.com

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1.0 INTRODUCTION

These *Training Guidelines* are intended to assist employers understand their role in helping employees complete the practical experience requirements to become a member of the New Zealand Institute of Chartered Accountants (the Institute).

The Institute is New Zealand's largest professional body. It represents the interests of more than 29,000 members of the accounting profession working in New Zealand and in more than 90 other countries around the world. The Institute has 18 branches, offices in three countries and a suite of professional accountancy designations. The Institute upholds the standards, policies and services of the profession to the highest levels and its members are trusted and sought after worldwide.

The Institute's admissions policy is geared towards high-calibre accounting professionals – Chartered Accountants, Associate Chartered Accountants and Accounting Technicians – who are able to add value for their employers and clients as a result of the knowledge, skills and values they have developed through a rigorous education and development programme.

To become a member of the Institute, a candidate must successfully complete the Institute's education programme, including programmes of academic study, practical experience and professional competence. The outcome is a fully qualified professional who is ready to take a leading role in contributing to your organisation's success.

What is an ATO?

An approved training organisation (ATO) is one that has been approved by the Institute to provide work functions that fulfil the specified practical experience requirements for admission to the College of Chartered Accountants or Associate Chartered Accountants.

There are currently more than 1100 organisations that hold ATO status. These include organisations of all sizes that represent all sectors of the economic community, including large ("Big 4"), medium and small public practice firms, and corporate and public sector organisations.

2.0 OBJECTIVES OF THE PRACTICAL EXPERIENCE PROGRAMME

2.1 Practical experience is a vital component of the admission process

A trainee's practical experience is a vital step towards qualification as a member of the Institute. It provides an opportunity to:

- Build on his/her academic qualifications by applying theoretical knowledge in practical, real, situations
- Exercise, develop and apply specific professional skills and competencies that can be applied in a variety of situations, including:
 - personal skills
 - attributes of judgement
 - initiative
 - objectivity
 - administrative ability
 - ability to motivate and supervise others
 - communication skills.

A training plan, developed in conjunction with the employing organisation and the mentor, should help trainees to:

- enhance their understanding of organisations, of how business works and of work relationships
- be able to relate accounting work to other business functions and activities
- become aware of the environment in which services are provided
- develop the appropriate professional values, ethics and attitudes in practical, real-life situations
- have an opportunity to work at progressive levels of responsibility.

2.2 The Institute's mentoring scheme

The Institute has introduced a mentoring scheme to enhance the practical experience component of its admissions policy. Each trainee is required to complete a period of practical experience with the guidance of an Institute-registered mentor – an experienced member of the accounting profession. The Institute considers it vital that experienced members of the profession are involved in training, or monitoring the training of, prospective members. Mentors play a significant part in training and developing trainees seeking admission to the Institute, working in partnership with the trainee and the employing organisation. They share their knowledge, wisdom and experience, and report on the trainee's attainment of practical experience in accordance with the Institute's requirements.

Mentoring benefits businesses by developing future leaders, retaining high performers and managing and retaining organisational knowledge.

3.0 YOUR ROLE AS AN APPROVED TRAINING ORGANISATION

3.1 The objectives of the ATO scheme

The ATO scheme is designed to ensure that practical experience is planned, supervised, relevant and completed in an environment with high professional standards. The ATO's role in this is to offer the opportunity for graduate trainees to carry out accounting functions that will develop their knowledge and skills as the trainees become competent Chartered Accountants and Associate Chartered Accountants.

As an ATO, your organisation will enjoy:

- the ability to attract high-quality graduates with the required academic background, who are motivated to fully develop their competence
- being an employer of choice for future Institute members
- the loyalty of existing staff who aim to become Chartered Accountants or Associate Chartered Accountants.

3.2 The ATO's obligations

The ATO's obligations include:

- offering a range of quality practical experience to enable trainees to qualify for admission to the College of Chartered Accountants or the College of Associate Chartered Accountants
- having quality work processes and systems to monitor and review a trainee's progress
- providing resources to aid in staff development
- providing trainees with appropriate supervision and mentoring
- assisting trainees to prepare for the professional competence examinations.

3.3 Criteria for becoming an ATO

The Institute has established criteria that all ATOs are required to meet. The criteria can be divided into four categories:

- a) structured practical experience
- b) quality assurance processes
- c) staff training and development
- d) other resources.

Structured practical experience

An organisation must:

- Have a strong commitment to provide appropriate work experience for membership of the Chartered Accountants' and Associate Chartered Accountants' colleges
- Establish a documented and regularly monitored work experience programme for all trainees undertaking their practical experience requirements for admission to the Chartered Accountants' and Associate Chartered Accountants' colleges. Some entities may find it efficient to merge resources with another organisation to meet this requirement
- Conduct a reasonable mix of accounting work, so the trainees can obtain the appropriate range of practical experience. Some smaller organisations may co-operate with one another or with a larger organisation to ensure this requirement is fully met.

Quality assurance processes

An organisation must have:

- A nominated office or person responsible for the whole programme
- A senior person, or a team of people (depending on the size of the organisation), who is/are responsible for recruiting, developing and monitoring progress of accounting trainees
- Internal procedures to provide regular monitoring and supervision of trainees' practical experience. The procedures should include appropriate on-the-job training, counselling and development of individual attributes such as:
 - analytic/design skills
 - problem structuring and solving skills
 - personal and inter-personal skills
 - organisational skills.

Staff training and development

An organisation must:

- Have appropriate resources and procedures to provide quality staff development, including training
- Be committed to professional development and to ensuring all staff remain up-to-date technically and with matters affecting the wider economic community.

Other resources

An organisation:

- Must display a professional approach to accounting with a supportive senior management attitude towards modern systems, compliance with best practice, and continuous improvement
- Should have sufficient access to members of the Chartered Accountants' College and (if necessary, the Associate Chartered Accountants' College) who are willing to act as mentors and are registered as mentors with the Institute (note: mentors are encouraged to have no more than four trainees each at any one time)
- Must have the ability to provide for trainees seeking to become Chartered Accountants to attend the Professional Accounting School and motivate them to properly prepare, and ultimately pass, the Professional Competence Examination 2.

3.4 When to apply for ATO status

We encourage you to apply for ATO status as soon as you think you may recruit an employee who wishes to become a Chartered Accountant or an Associate Chartered Accountant, or you are aware of an existing employee who wishes to become a Chartered Accountant or an Associate Chartered Accountant. Ideally your organisation should obtain ATO status before recruiting a new employee as ATO status can give your organisation a recruitment advantage.

You should allow at least three weeks for your initial application to be assessed by the Institute. The Institute may require further information upon receiving your application.

3.5 Maintaining ATO status

To maintain ATO status, your organisation will be required every two years to provide the Institute with up-to-date information regarding the environment in which practical experience is gained, and the practical experience available. Your organisation is also obliged to inform the Institute if other key changes occur regarding your ability to satisfy the ATO criteria as reported in its original application for ATO status.

3.6 Roles and responsibilities of ATOs, mentors and trainees

There are three parties involved in the practical experience programme – trainee, mentor and ATO. Each party has an equally important role to play in the practical experience programme. The responsibilities of each party are set out below:

The trainee is responsible for:	The mentor is responsible for:	The ATO is responsible for:
Finding a mentor and managing the relationship	Registering as a mentor before the commencement of the period of specified practical experience	Applying for ATO status before the commencement of the period of specified practical experience
Keeping a record of the experience they gain	Acting as a guide, coach and role model for the trainee	Providing a range and depth of practical experience
Developing the training plan in conjunction with the ATO and the mentor; taking responsibility for documenting the plan	Developing the training plan in conjunction with the trainee and the ATO	Developing the training plan in conjunction with the trainee and the mentor
Ensuring the records of experience are signed off quarterly	Meeting regularly with the trainee to review experience gained and set objectives for the next period	Providing an appropriate environment to support trainees through the admission process
Completing the period of practical experience	Helping transfer information to a new mentor if required	Running a formal performance appraisal process to monitor and review the trainee's progress
Advising the Institute of any change in their situation (eg change of mentor or employer)	Completing an Interim Mentor's Report if the trainee changes mentor and/or employer	Advising the Institute of any changes to name of the ATO, structure, or training plan

The trainee is responsible for:	The mentor is responsible for:	The ATO is responsible for:
Enrolling in the Professional Competence Programme when appropriate	Supporting the trainee as they prepares for the Professional Competence Programme and verifying experience gained for enrolment purposes	Providing for trainees to attend PAS.
Preparing for the Professional Competence Programme and successfully completing the examinations for this.	Supporting the trainee through PAS and, on the completion of their specified practical experience, completing the Mentor's Final Report to accompany the trainee's application for admission	Motivating and supporting trainees as they prepare for PCE 1 and PAS/PCE 2

4.0 COMPETENCE

4.1 What is 'competence'?

For the purposes of the Institute's practical experience programme, competence is defined as:

The ability to perform the activities within an occupation to a defined standard, consistently and over time.

4.2 The Institute's competence framework

The Institute has developed a competence framework to define the various levels of competence expected for admission to each college (Accounting Technician, Associate Chartered Accountant and Chartered Accountant) and also of those operating in specialist roles after qualification.

Level 1 - Foundation	Working under supervision and carrying out tasks of a low level of risk and complexity using established processes. Makes judgements of quality using given criteria.
Level 2 – Intermediate	Working as part of a team and carrying out some tasks independently, being responsible for the quality of own work. Exercises judgement within established parameters.
Level 3 – Senior	Managing your own work and being responsible for the quality and quantity of the work you do. Exercises professional judgement. May be responsible for leading a team and managing certain functions.

As a minimum, trainees seeking to become Accounting Technicians are expected to achieve practical experience to Level 1 (foundation), trainees seeking to become an Associate Chartered Accountant will achieve practical experience to Level 2 (intermediate), and those trainees seeking to become a Chartered Accountant will achieve practical experience to Level 3 (senior).

Within the competence framework, the Institute has developed a range of technical and non-technical competencies appropriate for each level.

4.3 Technical competencies

Technical competencies are prescribed in seven key areas of accounting work:

- accounting information systems¹
- auditing
- external reporting
- financial management
- insolvency and reconstructions
- management accounting
- taxation.

To become a Chartered Accountant, trainees must develop all the competencies in at least one of these areas to Level 3, and to Level 2 in two other areas.

¹Note, competence is only prescribed to level 2 in this area. Trainees intending to become CAs must choose another area for their senior, or level 3, experience.

To become an Associate Chartered Accountant, trainees must develop all the competencies in two of these areas to Level 2.

Structure

The competencies include detailed descriptions of tasks underlying each competency statement. These can be used as performance criteria, to assess achievement of the competency statement. Provisional Chartered Accountant and Associate Chartered Accountant members are expected to achieve the majority of the competencies for each of their chosen areas at the required level.

4.4 Non-technical competencies

In addition to the specific technical competencies across the seven areas of accounting, provisional Chartered Accountant and Associate Chartered Accountant members are required to develop various non-technical competencies. These competencies are developed through the academic component, the professional competence programme, and finally developed and applied through the period of practical experience. These are competencies required by all accounting professionals, and include capabilities in:

- teamwork
- organisational skills
- research and evaluation
- decision-making
- exercising ethical and professional behaviour
- communication and interpersonal skills.

4.5 Monitoring and verifying competence

Mentors are responsible for monitoring and verifying the experience gained and competencies developed by the trainee. Throughout the period of practical experience, the mentor and trainee should meet regularly to monitor and review the experience being gained and competence being developed in line with the training plan developed in conjunction with the employing organisation.

The competencies are prescribed at different levels, and trainees are required to develop all the competencies in their chosen areas to the appropriate level. Development should be closely monitored, and trainees assigned increasing levels of responsibility, as appropriate, to develop competence to the required level.

The mentor's verification that the trainee has achieved the required level of competence should be recorded as sign-offs through the training plan or other record.

If the mentor is also the trainee's direct line manager, it is likely they will be involved in monitoring the trainee's performance as part of the organisation's performance appraisal system. Evidence gathered from the performance management system can be used to substantiate the trainee's development of the competencies required for membership of the Institute.

When the mentor is satisfied the trainee has developed all the required competencies to the appropriate level, the Mentor's Final Report should be completed.

5.0 DEVELOPING A TRAINING PLAN

5.1 Why are training plans important?

A training plan is an important roadmap for how the trainee will achieve the required competencies for membership. While training plans are not compulsory, it is recommended a training plan is developed collaboratively by the employing organisation, trainee and mentor at the beginning of the period of specified practical experience.

The training plan should set goals and objectives, and assign indicative timeframes when these will be achieved.

In developing the training plan, consideration should be given to:

- the competencies required for membership of the Institute
- the work objectives and requirements of your organisation
- the training available through your organisation
- the trainee's interests and intended career path.

Some larger employers may choose to develop a standard training plan for trainees completing the Institute's requirements – if so, this should be reviewed and any suggested changes discussed and agreed between all parties.

The mentor and the trainee should review and update the training plan regularly (for example, every three months) and set more objectives.

5.2 Components of a training plan

There is no one standard format for a training plan. However, it might include the following:

- competencies required by the Institute (technical and non-technical)
- how these competencies might be developed to the required level through various different development solutions (for example, work experience, on-the-job training, coaching, training courses, books, computer-based learning solutions)
- the support and resources required
- the priority and timeframe for the competency to be developed
- date for review of progress.

The training plan might also incorporate your organisation's performance management system competencies, and other competencies required for the trainee's long-term career objectives.

More information about training plans, including examples, can be found on the Institute's website www.nzica.com

6.0 FREQUENTLY ASKED QUESTIONS

How does my organisation become an ATO?

The application form should be completed with relevant additional documentation to support the application attached. The material submitted should include:

- details of the range of practical experience to be offered to trainees
- performance appraisal documentation
- details of the organisational structure
- other relevant material to demonstrate the organisation meets the criteria.

Who can become an ATO?

Organisations of all sizes and sectors that meet the ATO criteria may become an ATO. Organisations that cannot offer the range of experience required may establish arrangements with another organisation to ensure trainees are able to gain the appropriate experience for admission. Documentation of such an arrangement must be supplied with the application.

Does my organisation need to become an ATO?

If your organisation employs, or intends to employ, a person seeking to become a Chartered Accountant or an Associate Chartered Accountant, then the organisation needs to be an ATO so that person's practical experience can be considered for admission purposes.

Can organisations based outside New Zealand become ATOs?

Yes. The requirements and obligations are the same as for New Zealand organisations.

There are no Chartered Accountants employed in my organisation. Can we still become an ATO?

It may be possible for your organisation to gain ATO status without having a qualified Chartered Accountant or Associate Chartered Accountant as a staff member. Your organisation must, however, have access to Chartered Accountants and/or Associate Chartered Accountants who are able to act as Institute-registered mentors. People such as your auditors, external accountants, or qualified Chartered Accountants or Associate Chartered Accountants who may be directors, could act as mentors for trainees in your organisation. These people should have an understanding of the work processes of the organisation and the proposed training plan of the trainee. It is also vital that there is someone (not necessarily a member of the Institute) within the organisation to take responsibility for the programme and to be the designated co-ordinator with the Institute.

What are an ATO's responsibilities?

As an ATO, your organisation must provide the appropriate and agreed structure, opportunities and environment outlined in the ATO criteria (see Section 3.3 above). The ATO is not responsible for the trainee's progress in achieving the required level of experience, only for providing the opportunity for the experience to be gained.

When does a trainee need to have a mentor?

A trainee needs to have a registered mentor before beginning specified practical experience. Any practical experience the trainee gains before the mentor is registered will be considered as general practical experience and will not count towards the period of specified practical experience.

Our trainee has completed two years of specified practical experience and has asked the mentor to sign off the Mentor’s Final Report. However, the mentor and the ATO are not satisfied the trainee has fulfilled the practical experience requirements. What should we do?

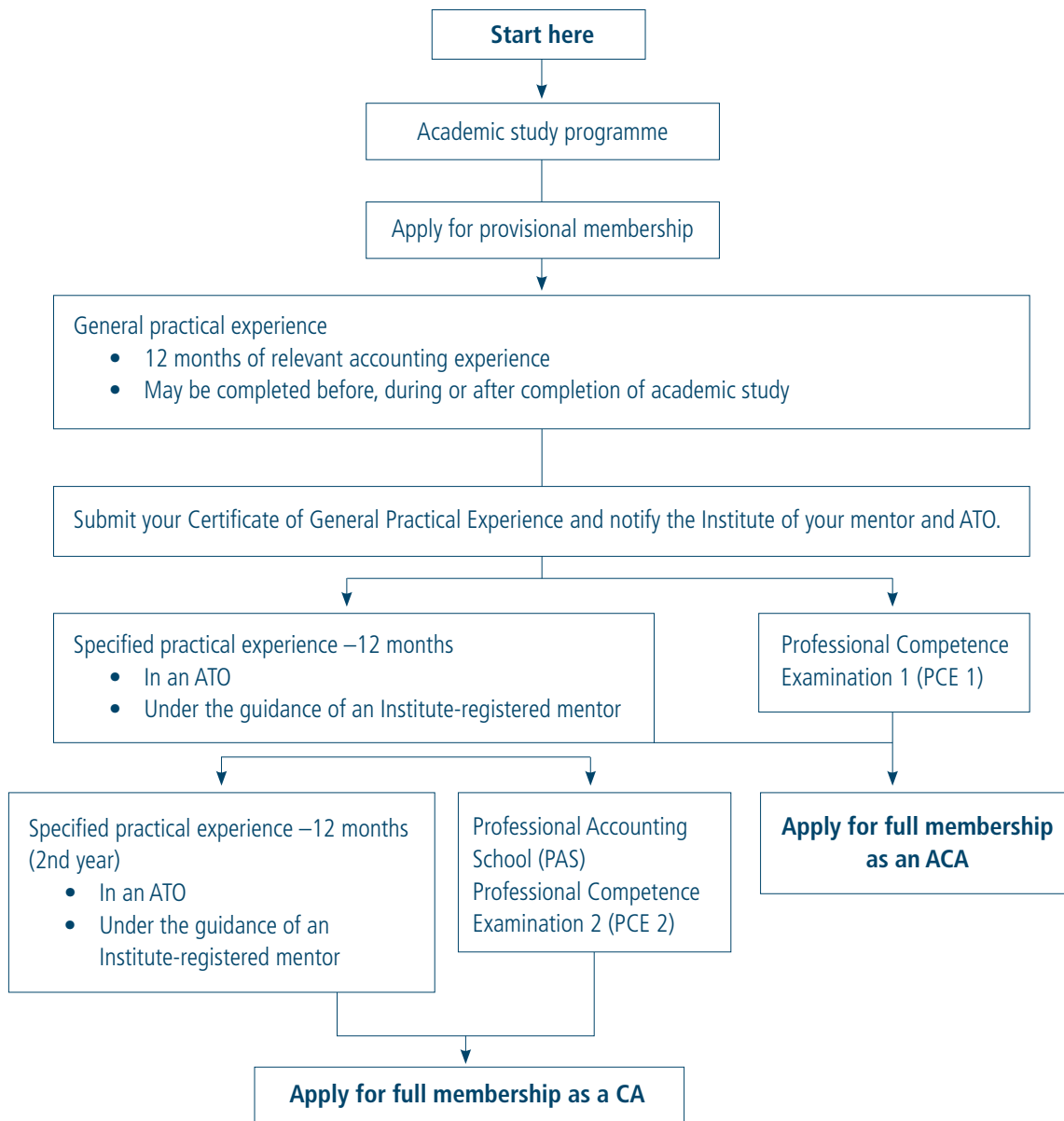
The two years of specified practical experience is stated as a minimum period only. Some trainees will develop the required competencies in the minimum period and others may take longer.

The Institute relies on mentors to determine when a trainee has satisfied the practical experience requirements for admission. By signing off the Mentor’s Final Report, the mentor is confirming that the trainee has met the required competencies for admission. If the mentor is not satisfied that the trainee has met the practical experience requirements, they should not complete the Mentor’s Final Report. The mentor and employer should discuss this with the trainee, identifying those competencies that require further development and agreeing a plan as to how these competencies will be achieved.

Our organisation does not have three areas of accounting work available for trainees, and we have an employee who wishes to become an Associate Chartered Accountant. What can we do?

To become an ATO, an organisation must demonstrate it has available three areas of accounting for trainees (both Chartered Accountant and Associate Chartered Accountant) to gain experience in. To meet the practical experience requirements for admission to the Associate Chartered Accountants’ College, trainees are only required to gain experience in two areas. In exceptional circumstances where an employer of an Associate Chartered Accountant trainee is unable to become an ATO but can demonstrate it is able to provide sufficient experience to meet the admission requirements for the Associate Chartered Accountants’ College, the employer, trainee and mentor may enter into an “approved training contract” (ATC) with the Institute. All other requirements for the period of practical experience must be met. For further information, please contact Registry Services (registry@nzica.com).

7.0 PATHWAY TO MEMBERSHIP



7.1 Detailed practical experience requirements

The Institute's admissions policy prescribes different requirements for trainees seeking to qualify as either a Chartered Accountant or an Associate Chartered Accountant.

Practical experience requirements for Chartered Accountants' College

Trainees seeking admission to the Chartered Accountants' college are required to complete:

- one year of general practical experience
- two years of specified practical experience.

The general practical experience may be gained:

- before, during or after completion of the academic component
- with no more than three employers
- with or without an Institute-registered mentor.

The specified practical experience is gained:

- after completion of the academic component and one year of general practical experience
- ideally, while registered as a provisional member with the Institute
- with an Institute-registered mentor
- within an ATO.

Practical experience can be gained in all sectors – public sector, corporate sector, public practice, and the academic environment. Experience can be gained in New Zealand or overseas.

Specified practical experience will usually be gained during full-time continuous employment with a single employer, but may be gained during full-time equivalent employment within a 48-month period with no more than three employers.

Content of experience

The Institute has a competency framework which prescribes a range of competencies of differing levels across seven accounting functions. The level of competence to be achieved depends on which designation (Chartered Accountant, Associate Chartered Accountant or Accounting Technician) the trainee is seeking to gain. The accounting functions in which trainees can gain experience are:

- accounting information systems²
- auditing
- external reporting
- financial management
- insolvency and reconstructions
- management accounting
- taxation.

²Note, competence is only prescribed to level 2 in this area. Trainees intending to become Chartered Accountants must choose another area for their senior, or level 3, experience.

To become a Chartered Accountant, trainees must gain competencies in at least one of these areas to Level 3, and to Level 2 in another two areas. It is likely that one particular job or task a trainee undertakes will provide them with an opportunity to demonstrate competence in more than one area. Development of the required competencies may take longer than the minimum period of time stated in the Institute's policy – these timeframes are indicative only. Trainees cannot complete their specified practical experience in less than two years.

It is also possible to gain practical experience in academic work. Please contact the Institute to confirm a programme of experience in this area, if required.

Practical experience requirements for Associate Chartered Accountants' College

Trainees seeking admission to the Associate Chartered Accountants' College are required to complete:

- one year of general practical experience
- one year of specified practical experience.

The general practical experience may be gained:

- before, during or after completion of the academic component
- with no more than three employers
- with or without an Institute-registered mentor.

The specified practical experience is gained:

- after the completion of the academic component and one year of general practical experience
- ideally, while registered as a provisional member with the Institute
- with an Institute-registered mentor
- within an ATO (or, in exceptional circumstances, under an "Approved Training Contract")

Practical experience can be gained in all sectors – public sector, corporate sector, public practice, and the academic environment. Experience can be gained in New Zealand or overseas.

Specified practical experience will usually be gained during full-time continuous employment with a single employer, but may be gained during full-time equivalent employment within a 36-month period with no more than three employers.

Content of experience

To become an Associate Chartered Accountant, trainees must gain competencies in at least two areas to Level 2. It is likely that one particular job or task a trainee undertakes will provide them with an opportunity to demonstrate competence in more than one area. Development of the required competencies may take longer than the minimum period of time stated in the Institute's policy – these timeframes are indicative only. Trainees may not complete their specified practical experience in less than one year.

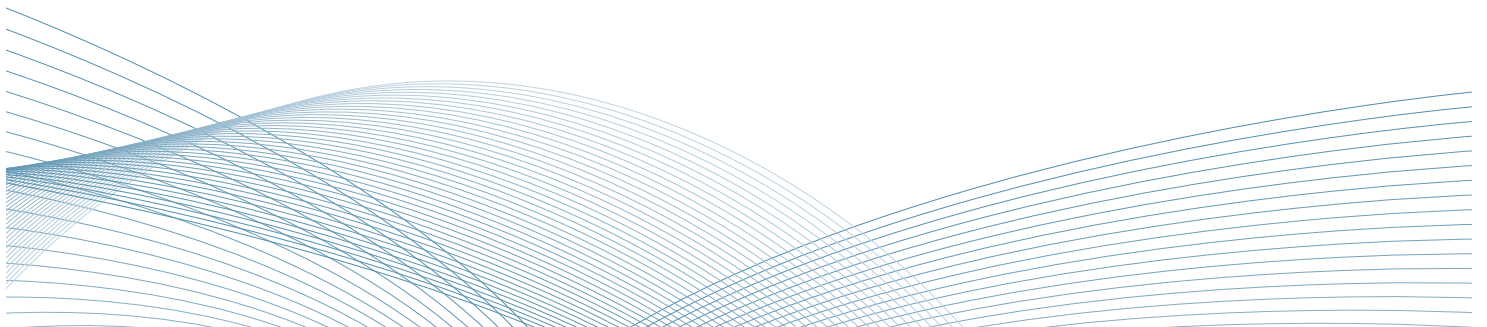
8.0 COMPETENCIES

Structure of competencies

Each of the technical competencies in the seven areas are supported by tasks which are indicative of the required tasks needed to demonstrate competence.

To develop each competency, you would normally be expected to demonstrate you have met the majority of tasks supporting that competency.

A trainee needs to produce evidence to the mentor that they have done the work consistently and over time, and that their work meets the required levels prescribed here.



ACCOUNTING INFORMATION SYSTEMS

Level 2 Competency

AIS 1 Apply appropriate information systems and tools to business and accounting problems

- Use information systems to achieve a particular accounting outcome
- Use and apply relevant software (word processing, spreadsheets, databases, internet tools, presentation software, etc) to achieve a particular accounting outcome
- Understand and use accounting software.

AIS 2 Assist to assess accounting information systems and develop an organisation's accounting information systems strategy

- Identify, and assist to document, user needs
- Consider, and assist to document, costs and benefits of proposed solutions
- Assist to evaluate effectiveness and efficiency of accounting information systems
- Report on potential weaknesses in internal controls within accounting information systems.

AIS 3 Assist to design and manage accounting information systems installations and upgrades

- Assist to identify and evaluate alternatives for accounting information systems packages
- Assist to design and manage, or advise on, system installations and upgrades
- Assist to design and implement accounting information systems using accounting software.

AUDIT

Level 3 Competency

A 1 Plan the audit process

- Establish the scope, objective and terms of reference of the audit
- Become familiar with the nature and activities of the client organisation, including information systems, relevant documentation and results of previous audits or reviews; and identify risk areas
- Identify and evaluate risks and business issues, and determine implications for the audit engagement
- Design and plan the required audit process, including documentation, applying relevant standards and regulatory requirements.

A 2 Implement audit procedures

- Implement the audit process in relation to specific financial representations and non-financial representations
- Undertake appropriate research, and gather and evaluate audit evidence
- Prepare comprehensive audit working papers
- Establish effective working liaison with the relevant staff of the client organisation and ensure clear communication
- Report audit results in an appropriate form to relevant parties, using both oral and written communication.

A 3 Examine compliance

- Gather data relating to the range of compliance requirements applicable to the organisation
- Evaluate evidence and the results of analysis
- Draw conclusions.

A 4 Prepare audit reports

- Draft the audit report (audit opinion and the report to management) with regard to the scope and terms of reference of the audit, ethical and professional standards, and regulatory requirements
- Discuss and communicate audit findings with client.

A 5 Manage the audit function

- Plan resource needs for the audit
- Monitor project timelines and other performance indicators for the audit plan
- Participate in managing and counselling audit staff
- Participate in managing relationship with client.

AUDIT

Level 2 Competency

A 1 Implement audit procedures

- Understand the scope, objective and terms of reference of the audit
- Become familiar with the nature and activities of the client organisation, including information systems, relevant documentation and results of previous audits or reviews; and understand risk areas
- Become familiar with the audit plan
- Gather audit evidence and make preliminary evaluations
- Complete audit working papers
- Develop working liaison with the relevant staff of the client organisation
- Monitor project timelines and other performance indicators.

A 2 Assist to examine compliance

- Gather data relating to a range of compliance requirements
- Form preliminary conclusions based on evidence gathered.

A 3 Be aware of the audit reporting process

- Contribute to the preparation of the audit report.

EXTERNAL REPORTING

Level 3 Competency

ER 1 Apply accounting standards

- Maintain awareness of relevant accounting standards and pronouncements
- Identify standards and pronouncements relevant to the individual task
- Apply relevant standards and pronouncements appropriately.

ER 2 Determine the external reporting policies and expectations of an entity

- Identify critical reporting requirements (including any regulatory and other requirements)
- Assess user needs
- Develop a reporting timeline
- Develop a statement of objectives and service performance.

ER 3 Use and evaluate accounting and information systems

- Review and analyse specifications of information systems
- Review operation of information system and evaluate reliability of outputs
- Understand source and methods of acquiring necessary inputs
- Maintain ability to operate information systems effectively and to evaluate outputs required.

ER 4 Prepare reports in accordance with requirements and policies

- Select appropriate data and documentation
- Evaluate information systems required to provide input data for reliability, timeliness and completeness
- Develop, prepare and update reporting distribution lists.

ER 5 Participate in managing the external reporting function

- Plan and allocate resources
- Plan and monitor project timelines
- Participate in managing staff.

EXTERNAL REPORTING

Level 2 Competency

ER 1 Apply accounting standards

- Identify standards and pronouncements relevant to the individual task
- Apply relevant standards and pronouncements appropriately.

ER 2 Understand the external reporting policies of an entity

- Become familiar with the critical reporting requirements (including any regulatory and other requirements)
- Understand user needs
- Assist to develop a reporting timeline
- Contribute to the development of a statement of objectives and service performance.

ER 3 Use and evaluate accounting and information systems

- Review and analyse specifications of information systems
- Review operation of information systems and evaluate reliability of outputs
- Understand source and methods of acquiring necessary inputs
- Maintain ability to operate information systems effectively and to evaluate outputs required.

ER 4 Prepare reports in accordance with requirements and policies

- Understand how to select appropriate data and documentation
- Understand the process of evaluating information systems required to provide input data
- Assist to develop and update reporting distribution lists

FINANCIAL MANAGEMENT

Level 3 Competency

FM 1 Analyse and advise on the financial implications of an organisation's strategy

- Identify and collect relevant financial and non-financial data to analyse financial position, performance and solvency
- Analyse relevant data using appropriate financial and non-financial indicators and benchmarks
- Identify and evaluate options for funding structures, investments, etc
- Report on the entity's situation in terms of strategy, operations, risk profile and possible options from both an operational and governance perspective.

FM 2 Develop an organisation's financial strategies

- Analyse the organisation's objectives, strategies and business plans in financial terms
- Analyse present or projected financial position
- Develop a risk strategy
- Develop financial strategies.

FM 3 Participate in managing financial risks for an organisation

- Identify and measure current and potential risk exposures
- Develop policies and processes to manage risk exposures
- Draft reports for management.

FM 4 Participate in managing an organisation's financing operations

- Participate in managing capital structures and liability portfolios
- Participate in managing surplus funds
- Participate in managing cash flow
- Draft reports for management.

FM 5 Participate in managing the treasury function

- Plan and allocate resources
- Manage projects
- Participate in managing key relationships.

FINANCIAL MANAGEMENT

Level 2 Competency

FM 1 Analyse and advise on the financial implications of an organisation's strategy

- Identify and collect relevant financial and non-financial data to analyse financial position, performance and solvency
- Analyse relevant data using appropriate financial and non-financial indicators and benchmarks
- Assist to identify and evaluate options for funding structures, investments, etc
- Assist to report on the entity's situation in terms of strategy, operations, risk profile and possible options from both an operational and governance perspective.

FM 2 Assist to develop an organisation's financial strategies

- Analyse the organisation's objectives, strategies and business plans in financial terms
- Analyse present or projected financial position
- Participate in developing a risk strategy
- Participate in developing financial strategies.

FM 3 Participate in managing financial risks for an organisation

- Identify and measure current and potential risk exposures
- Participate in developing policies and processes to manage risk exposures.

FM 4 Implement an organisation's financing operations

- Implement the capital structures and liability portfolios of an organisation
- Invest surplus funds
- Monitor cash flow
- Contribute to the preparation of reports for management.

INSOLVENCY AND RECONSTRUCTIONS

Level 3 Competency

IR 1 Plan an insolvency or reconstruction engagement

- Establish the scope, objective, stakeholders and terms of reference of an insolvency or reconstruction engagement
- Identify and assess the nature and activities of the subject organisation and its environment
- Design and plan the engagement, identifying skills and resources required
- Maintain appropriate documentation.

IR 2 Assess the commercial viability of an organisation

- Assess the competitive position of the organisation
- Analyse the organisation's financial position
- Review the current and future environment of the organisation
- Evaluate the viability of the organisation.

IR 3 Identify strategic possibilities for the engagement

- Identify options
- Evaluate options
- Make recommendations.

IR 4 Participate in managing the reconstruction of an organisation³

- Assist to develop a reconstruction plan
- Assist to plan and implement the reconstruction plan including definition of performance measures and monitoring tools
- Monitor performance on a continuing basis
- Assist to draft progress reports for stakeholders.

IR 5 Participate in liquidations and the winding up process when turnaround is not feasible

- Examine all the alternatives
- Understand and apply legislation appropriate to the form of administration
- Assist to identify and realise assets
- Assist to settle creditors (relevant to the form of administration)
- Participate in preparing documentation relevant to negotiations with interested parties
- Participate in reporting on outcomes.

IR 6 Participate in managing the insolvency and reconstructions function

- Participate in planning and allocating resources
- Participate in managing projects.

³Note, it is acknowledged that some trainees may not have the opportunity to be involved in a reconstruction engagement during their period of specified practical experience. Therefore, trainees completing experience in the Insolvency and Reconstruction area to Level 3 who develop competencies IR 1, 2, 3, 5 and 6 but who are unable to develop the IR 4 competency will be considered to have met the practical experience requirements for admission to the College of Chartered Accountants.

INSOLVENCY AND RECONSTRUCTIONS

Level 2 Competency

IR 1 Assist in planning an insolvency or reconstruction engagement

- Understand the scope, objective, stakeholders and terms of reference of an insolvency or reconstruction engagement
- Assist in identifying and assessing the nature and activities of the subject organisation and its environment
- Understand and be familiar with the engagement plan
- Maintain appropriate documentation.

IR 2 Assess the commercial viability of an organisation

- Assess the competitive position of the organisation
- Analyse the organisation's financial position
- Review the current and future environment of the organisation
- Assist to evaluate the viability of the organisation.

IR 3 Assist in identifying strategic possibilities for the engagement

- Assist to identify options
- Assist to evaluate options
- Understand the recommendations made.

IR 4 Assist in managing the reconstruction of an organisation⁴

- Become familiar with the reconstruction plan
- Assist to plan and implement the reconstruction plan and monitoring tools
- Assist to monitor performance.

IR 5 Assist in liquidations and the winding up process when turnaround is not feasible

- Understand and apply legislation appropriate to the form of administration
- Assist to identify and realise assets
- Assist to report on outcomes.

⁴Note: It is acknowledged that some trainees may not have the opportunity to be involved in a reconstruction engagement during their period of specified practical experience. Therefore, trainees completing experience in the Insolvency and Reconstruction area to Level 2 who develop competencies IR 1, 2, 3, and 5 but who are unable to develop the IR 4 competency will be considered to have met the practical experience requirements for admission.

MANAGEMENT ACCOUNTING

Level 3 Competency

MA 1 Plan and monitor business performance

- Participate in developing strategy for the organisation, including financial and non-financial objectives and performance measures
- Participate in the business planning process
- Understand the key strategies/drivers of the organisation.

MA 2 Design, implement and review performance measurement and control systems

- Assist to develop performance measures and indicators
- Participate in designing, implementing and reviewing control systems to monitor financial and non-financial performance
- Conduct sensitivity analyses and other techniques to review performance measurement systems.

MA 3 Prepare budgets, report financial performance and prepare forecasts

- Participate in preparing budgets
- Report financial performance against budget, including variance analysis
- Participate in the preparation of forecasts of financial performance
- Evaluate fiscal risks in the forecast.

MA 4 Undertake project appraisals and project management

- Analyse the cash flow and financing implications of a proposed project
- Select appropriate appraisal techniques and apply to the available information
- Analyse results, including impacts of non-financial factors, risk and inflation, and prepare a cost benefit analysis
- Develop a project implementation plan
- Monitor project implementation.

MA 5 Participate in managing the management accounting function

- Plan and allocate resources
- Manage management accounting work and projects
- Manage relationships within the organisation.

MANAGEMENT ACCOUNTING

Level 2 Competency

MA 1 Participate in planning and monitoring business performance

- Contribute to developing financial and non-financial objectives and performance measures
- Participate in the business planning process.

MA 2 Implement performance measurement and control systems

- Become familiar with performance indicators set for the organisation
- Assist to assess compliance with control systems.

MA 3 Participate in the preparation of budgets, reporting financial performance and preparation of forecasts

- Participate in preparing budgets
- Calculate and analyse variances between budget and actual results
- Provide information for management
- Participate in the preparation of forecasts of financial performance.

MA 4 Participate in conducting project appraisals

- Participate in analysing cash flow and financing implications of a proposed project
- Complete cost benefit analyses
- Assist to develop a project implementation plan.

TAXATION

Level 3 Competency

TA 1 Analyse the entity's tax profile

- Identify, analyse and advise on tax compliance and filing requirements
- Advise management on applicable new tax legislation on an ongoing basis.

TA 2 Participate in developing an entity's tax strategy

- Identify, analyse and advise on specific tax planning and structuring opportunities
- Analyse tax consequences of transactions and business opportunities
- Plan the timing of tax liabilities.

TA 3 Prepare and file returns in accordance with legal requirements

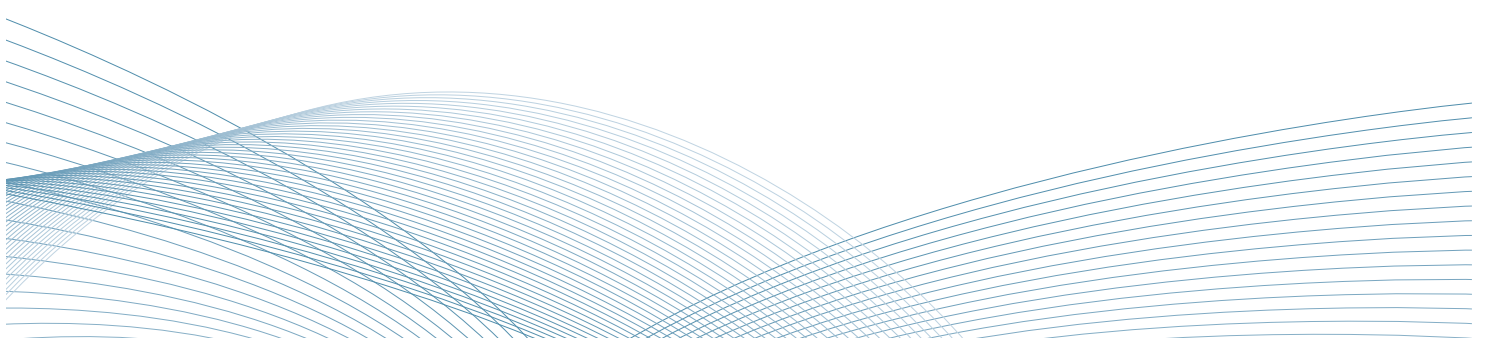
- Determine tax liabilities
- Advise on tax compliance requirements
- Prepare and file returns and agree to tax assessments.

TA 4 Support, defend and negotiate tax positions

- Analyse and respond to assessments
- Prepare information to support objections, appeals and litigation.

TA 5 Participate in managing the taxation function

- Plan and allocate resources
- Manage tax work and tax projects
- Participate in managing key relationships and networks.



TAXATION

Level 2 Competency

TA 1 Understand the entity's tax profile

- Assist to identify and analyse tax compliance and filing requirements
- Develop awareness of new tax legislation and significant legal decisions.

TA 2 Understand the entity's tax strategy

- Assist to identify and analyse specific tax planning and structuring opportunities
- Assist to analyse tax consequences of transactions and business opportunities
- Assist to plan timing of tax liabilities.

TA 3 Prepare and file returns in accordance with legal requirements

- Determine tax liabilities
- Advise on tax compliance requirements
- Assist to prepare and file returns and agree to tax assessments.

NON-TECHNICAL COMPETENCIES

Level 3 Competency

NT 1 Teamwork

- Work with others and in teams
- Demonstrate leadership.

NT 2 Organisational skills

- Plan, organise and monitor activities
- Organise and delegate tasks
- Use information technology effectively.

NT 3 Research and evaluation

- Research, analyse and evaluate information
- Apply mathematical ideas and techniques
- Maintain a current awareness of the legal, regulatory and economic environment of business.

NT 4 Decision-making

- Solve problems, propose solutions and make decisions
- Exercise appropriate professional judgement and discernment.

NT 5 Exercising ethical and professional behaviour

- Consistently demonstrate personal integrity, professional values, ethical conduct and motivation
- Adhere to the fundamental principles of the Code of Ethics
- Adhere to appropriate standards and statutes.

NT 6 Communication and interpersonal skills

- Communicate ideas and information effectively and efficiently, verbally and in writing
- Demonstrate effective negotiation skills
- Identify and meet the needs of internal and external clients or stakeholders.

NON-TECHNICAL COMPETENCIES

Level 2 Competency

NT 1 Teamwork

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NT 6 Communication and interpersonal skills

- Communicate ideas and information effectively and efficiently, verbally and in writing
- Demonstrate effective negotiation skills
- Identify and meet the needs of internal and external clients or stakeholders.

9.0 SAMPLE TRAINING PLAN

Example of a training plan

<p>Name: Jane Smith Position: Accountant Training plan for Quarter 4: January to March 2006 Competencies chosen: Management accounting (Level 3), External reporting (Level 2), and Accounting information systems (Level 2)</p>						
Competency ref	Development solution	Other support/resources required	Review date	Final completion date (projected)	Notes	
MA 1 Participate in developing strategy	Budget and business planning processes. Provide input into budgeting process and capital expenditure plans by set deadlines as required	Work with senior accountant. Arrange meeting to discuss involvement in this year's business planning process by Feb 15, 2006	March 2006	September 2006	Identify specific tasks after meeting with smr acct and review at next mentor meeting.	
MA 4 Conduct project appraisals + NT 3 Research, analyse and evaluate information + NT 1 Work with others and in teams	Participate in the financial analysis of new business ventures and expansion projects.	Arrange to be appointed to Project ABC team.	March 2006	?	First project meeting scheduled for Feb 1, 2006	

10.0 ATO APPLICATION PROCESS

To apply to become an ATO, you need to complete the application form, provided overleaf.

10.1 Supporting information

In addition to the application form you should provide other supporting information to demonstrate how your organisation is able to comply with the Institute's criteria for ATOs. There is no set format as to how you present the information to support your application. The more information you can provide, the better.

The following are examples of the type of information that may be included to support your application. As every organisation is different, this is not a definitive illustration of how the various criteria can be met.

Introductory material

- History and background of the organisation
- Mission statement
- Organisational structure
- Identify those parts of the organisation that are to be covered within the ATO application (for example, other divisions, branch offices, subsidiaries, trading partners).

Practical experience available

- State the areas of accounting in which trainees will gain practical experience
- Provide a detailed outline of the work available in each area indicating how the Institute's competencies could be achieved.
- Outline a typical plan of progression expected (e.g. from graduate to a more senior position).

Quality assurance process for monitoring practical experience

- Name the designated person or team of people responsible for the programme
- Outline the mechanisms for ensuring the quality of the practical experience programme
- Attach details of performance management systems, including a description of any informal reviews.

Staff training and development

- Outline the organisation's policy regarding staff development, including training.

Resources available

- Outline the organisation's policy toward providing appropriate resources to support staff
- List the names and positions of those people willing to act as mentors
- Outline the organisation's commitment to supporting trainees through the professional competence examinations.

APPLICATION FOR APPROVED TRAINING ORGANISATION STATUS



This application should be used by organisations both when applying for ATO status for the first time and when an organisation is requested by the Institute to apply for a renewal of their existing ATO status.

Please complete this application form in accordance with the information notes attached. If there is insufficient space to write your answers on this form, then please attach additional pages.

1. GENERAL INFORMATION – See information note 1

Name of organisation

Postal address

Organisation’s website

Organisation’s telephone

Person responsible for this application and for overseeing the recruitment, training and development of accounting trainees in the organisation:

Name of ATO co-ordinator:

Direct email:

Current position title:

Direct telephone:

2. FIRST APPLICATION OR RENEWAL – See information note 2

Please indicate whether this is the organisation’s first application for ATO status or whether you are requested by the Institute to seek a renewal of an existing status. If this is a renewal, then please indicate the expiry date of the previous status.

- First application
- Renewal

3. STRUCTURE OF ORGANISATION – See information note 3

Please describe the size and structure of your organisation. For organisations other than those in public practice, please describe the size and structure of the accounting function within your organisation.

4. LOCATION – See information note 4

Please identify the company(ies), location(s), office(s), branch(es), functional area(s) and/or business unit(s) to be covered by the ATO status.

5. NATURE OF BUSINESS – See information note 5

Please describe the nature of the business of your organisation. If your organisation is a Chartered Accountancy firm in public practice, then please state this and provide a brief description of your client base in terms of the type of work your organisation performs.

6. AREAS OF ACCOUNTING – See information note 6

Please tick (✓) the relevant boxes indicating the areas of accounting in which your organisation is able to offer qualifying practical experience. As a minimum, each ATO is required to offer qualifying practical experience in at least three different areas of accounting – two to Level 2 and one to Level 3 for the Chartered Accountant designation, and two to Level 2 for the Associate Chartered Accountant designation.

	Level 2	Level 3
Accounting information systems	<input type="checkbox"/>	
Audit	<input type="checkbox"/>	<input type="checkbox"/>
External reporting	<input type="checkbox"/>	<input type="checkbox"/>
Financial management	<input type="checkbox"/>	<input type="checkbox"/>
Insolvency & reconstructions	<input type="checkbox"/>	<input type="checkbox"/>
Management accounting	<input type="checkbox"/>	<input type="checkbox"/>
Taxation	<input type="checkbox"/>	<input type="checkbox"/>

7. PROGRAMME OF EXPERIENCE – See information note 7

Please describe the accountancy functions available in your organisation (in accordance with the areas selected in question 6 above) and how this experience relates to the specified competencies. This information should indicate to the Institute the range of experience available in your organisation that will enable trainees to achieve their specified practical experience and develop the required competencies in their chosen areas.

You may wish to refer to the Suggested Template on the Institute’s website for a possible style guide. Please attach this information to your application.

8. PERFORMANCE APPRAISAL – See information note 8

Please describe your organisation’s performance appraisal procedures for graduate trainees, including how often these reviews are carried out (both formally and informally). Please attach copies of the documents used to support this process.

9. TRAINING AND DEVELOPMENT – See information note 9

What resources are provided to Associate Chartered Accountant and/or Chartered Accountant trainees to assist them to successfully undertake the Professional Competence Programme?

What other training and development initiatives do you make available to trainees seeking admission to the Institute to ensure they remain up-to-date with matters affecting the profession?

What other resource and support does your organisation give to trainees as they complete practical experience for admission to the Associate Chartered Accountants' or Chartered Accountants' College? If your organisation has a training and development policy, then please attach a copy of this.

10. ACCOUNTING TRAINEES – See information note 10

How many accounting trainees, on average, do you recruit each year? _____

Names of current trainees and their current membership status:

Name	Institute ID	Membership status (Provisional Associate Chartered Accountant or Chartered Accountant/ non-member)

INFORMATION NOTES

Application process

This application should be used by organisations both when they apply for ATO status for the first time and when the Institute requests them to submit a renewal application. If your organisation has held ATO status in the past but this has lapsed, then please attach a letter explaining the circumstances of the earlier status.

Before completing this application it is important to familiarise yourself with the Institute's admissions policy, the practical experience requirements for admission, and the role and responsibilities of an ATO. This is best achieved by reading the Training Guidelines for Employers, and the Training Log. Each of these can be viewed on the Institute's web-site, www.nzica.com.

In response to some questions, you are required to submit additional information to accompany this application. A checklist of additional information required is provided on the last page of this form. If there is insufficient space to write your answers on this application form, then please attach additional pages.

Consideration of your application can take up to four weeks. However, if you are requested to provide additional material to support your application, then this may take a little longer.

It is the Institute's practice to consider that ATO status begins from the date that all required information is received. Where reasonable, the Institute may consider the start date to be the date that the Institute received the application.

Note 1 – General information

It is expected that the person who completes this application is a senior person in the organisation and is responsible for overseeing the training of accounting graduates. The ATO co-ordinator should ideally be in a position such as partner, director, human resources manager, chief financial officer or chief executive officer. Specifically, that staff member must be in a position to authoritatively scope the work experience offered and to endorse your organisation's commitment to providing the range and depth of experience necessary for a trainee to satisfy the Institute's admissions requirements.

Trainees must not take responsibility for the application or for managing the ATO programme in an organisation.

Note 2 – First application or renewal

If your organisation has previously held ATO status but that status has lapsed, then please also provide information regarding the organisational name ATO status was issued under and the period for which that status was approved.

Note 3 – Structure of organisation

Please describe the size and structure of the organisation and/or of the accounting function, together with a brief history of the organisation, to enable the Institute to understand the type of environment accounting trainees will work in. You may wish to attach other information such as the mission statement or the latest annual report. If the application relates to a renewal and there have been significant changes to the organisation since the initial ATO application was approved, then please provide a brief description of the changes.

Note 4 – Location

If the training and experience is offered by your organisation in more than one location, then please state the locations of any other offices, branches, divisions or subsidiaries you would like the Institute to consider as part of this application. If the experience is offered at only one location, then please specify the functional departments, business units, divisions or subsidiaries that you would like to have considered as part of this application.

Note 5 – Nature of business

Please describe the nature of the business of the organisation. Please also include information regarding the nature of the business of any subsidiary or parent entities that are to be included with this application.

Note 6 – Areas of accounting

Each ATO is required, as a minimum, to offer practical experience in three areas of accounting; at least one to Level 3 and two to Level 2. Please tick the relevant boxes indicating which areas and to what level experience is offered in your organisation.

Note 7 – Programme of experience

The range and depth of practical experience available for trainees is a key requirement in the ATO approval process.

You are required to provide a detailed description of the accountancy work available in your organisation and how this work experience can cover the specified competencies. You need to provide this description to be approved to provide experience to the appropriate level.

Suggested templates for documenting available practical experience and sample training plans are available on the Institute's website as a style guides. The suggested template provides an example of how the competency requirements could be linked to the work in an organisation. Please note these are provided as examples only and are not intended to be comprehensive. It is important that you tailor your outline to your own organisation to explain the nature of a trainee's intended experience. In doing so, you will need to place your own reasonable interpretation on the more general requirements.

Note 8 – Performance appraisal

It is required that the trainee's overall performance and development is appropriately monitored and formally reviewed by the employing organisation on a frequent and regular basis (at least six-monthly). Please provide sample documents that demonstrate how this would be completed in your organisation.

It is also the Institute's expectation that processes are in place for the graduate trainee's mentor to regularly review the trainee's progress against the *Training Log* competencies directly. It is expected that the trainee's programme and experience should be monitored and reviewed against the competencies at least monthly where the mentor is external to the organisation. Where the mentor is within the organisation it is expected such reviews will be carried out at least quarterly.

Mentors are required to sign off the competencies achieved by the trainee on a quarterly basis.

Note 9 – Training and development

Please list the types of resources and support your organisation makes available to trainees to undertake PCE 1 and PAS/PCE 2. Some examples may include payment of course and/or examination fees, study and/or exam leave provisions, a transport allowance, flexibility in managing work-load pressures, in-house library facilities, email and Internet access, and access to senior qualified staff.

As well as providing quality practical experience, an ATO is expected to be committed to professional development, ensuring all staff remain up-to-date both technically and with matters affecting the accounting profession. Please indicate the types of training and development initiatives you make available to trainees seeking admission to the Institute. Some examples may include regular tax update seminars or provision of the Chartered Accountants Journal.

If your organisation has a formal policy regarding these resources, then please attach a copy.

Note 10 – Accounting trainees

Please indicate how many trainees you would recruit, on average, each year. If you are likely to recruit trainees less frequently than each year, then please indicate how often you would expect to do so.

Please list the names of any trainees currently employed by your organisation who intend to complete a programme of practical experience with your organisation for the purpose of becoming a Chartered Accountant or an Associate Chartered Accountant.

Note 11 – Professionally qualified staff

Please state the number of employees of your organisation who are full members of this Institute and the designations they hold (for instance, Fellow of the College of Chartered Accountants (FCA), Chartered Accountant with Certificate of Public Practice, Chartered Accountant, Associate Chartered Accountant or Accounting Technician). For members of other professional accounting bodies, please indicate their name, the name of the accounting body to which they belong and the designation they hold with that body.

Note 12 – Mentors

It is expected that an ATO will provide sufficient access to Chartered Accountants and Associate Chartered Accountants who are willing to act as mentors for graduate trainees. All mentors are required to register with the Institute. Application forms are available from the Institute's web-site, www.nzica.com.

Please list the names of those people who act as mentors and the positions they presently hold within your organisation. If they work outside the ATO, then please identify their relationship with your organisation. If the mentor is external to the ATO it is expected that the trainee and mentor will formally meet on a regular and frequent basis, for example, monthly. It is also required that an external mentor is familiar with the experience available in the ATO to enable them to effectively monitor and report on the experience gained by a trainee.

Please note, your ATO application cannot be finalised until a Mentor application has been approved.

Note 13 – Agreement

The information provided with this application is covered by the declaration, which the ATO co-ordinator for the organisation needs to sign.

Please note that the Institute maintains a list of all ATOs and may make this list publicly available. If your application is approved, then your organisation's name and the name of the ATO co-ordinator will be placed on this list.

CHECKLIST

To ensure that your application can be assessed quickly, please check that you have included the following with your application, where applicable:

- Detailed description of the work available to enable graduate trainees to meet the practical experience requirements
- Performance appraisal (sample) documents and/or policy
- Organisational chart (optional)

RETURN ADDRESS

Please send your completed application form to:

New Zealand Institute of Chartered Accountants

Level 2, Cigna House

40 Mercer Street

PO Box 11 342

Wellington

New Zealand

FURTHER INFORMATION

If you have any questions, then please contact us:

Tel: +64-4-474 7840

Email: registry@nzica.com

Web-site: www.nzica.com Membership/Approved Training Organisations

