Application Certificate of Professional Competence

**Practical and generic learning outcomes**

**Written report**

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| *Data applicant* |
| Given name(s): |       | Surname: |       |
| Position: |       |
| Current employer: |       |
| Employed since: |       |
| *Data referent* |
| Given name(s): |       | Surname: |       |
| Position: |       |
| Employer: |       |

|  |  |
| --- | --- |
| Signature applicant | Signature referent |
|  |  |
| Date: |       | Date: |       |

**Describe, based on two or more audit assignments that were carried out by you during the practical training programme concerning your audit qualification, how you achieved the practical and generic learning outcomes as mentioned below in the frame of reference. It is possible and permitted that you acquired certain learning outcomes after the formal practical training period or not as a part of the practical training requirements. Please explain this separately if this is the case.**

1. **Information on your practical experience programme[[1]](#footnote-1)**

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| Country | Indicate in which country you have followed the practical training.      |
| Date of acquirement | Indicate the date on which you completed the practical experience programme  |
| Duration | Indicate the required minimum number of years (and number of hours each year) of practical training in order to complete the programme |
| Types of work | Describe which types of work you had to do during your practical training. |
| Requirements  | Describe whether and which requirements were set for the nature and scope of the assignments you had to carry out as part of your practical training (e.g. number of hours). |
| Examinination | Describe how your practical training has been assessed |
| Additional | Please provide any additional relevant information |

1. **Frame of reference**

*Indicate in the tables below whether the learning outcome is ‘up-to-date’ (U) or 'to be developed' (T). Refer in the report to the different assignment phases and generic learning outcomes.*

2a. Practical learning outcomes

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| ***Workdomain Annual Accounts Audit*** |  |
| **Acceptance and continuance of engagements (assessment of independence and of other aspects)** | **U/T** |
| The aspiring qualified accountant is able to recognize the **expectations** of the client and of parties that use the engagement, to identify the **areas of tension** between the various stakeholders, to weigh the respective **interests** of clients and the general public, to reflect on these and to take these into consideration in reaching decisions. | A&A 2 |       |
| The aspiring qualified accountant is able to reflect during the execution of professional and other tasks on the **ethical issues and dilemmas** involved and to come to reasoned decisions, with due consideration of prevailing professional regulations and with a duly professional and critical approach.  | A&A 5b |       |
| The aspiring qualified accountant is able to apply in an **annual accounts** **audit** the applicable professional regulations governing the process of **client and engagement (re)acceptance.** | A&A 11.1 |       |
| The aspiring qualified accountant is able to reflect on the **personality and situational causes** of one’s personal behaviour, and to identify where one’s strengths, weaknesses and opportunities for development lie. | CED 3 |       |
| The aspiring qualified accountant is able based on skills and insights into a work situation, to bear personal or joint responsibility for the direction of professional **team and collaboration processes.** | CED 4b |       |
| The aspiring qualified accountant is able to analyse one’s **personal professional opinion and decision-making process** in order to learn from this. | CED 6b |       |
| **Planning fase (acquiring knowledge of the entity and its environment + risk analysis + determining audit strategy)** |
| The aspiring qualified accountant is able to collect for an **annual accounts audit**, in accordance with the applicable professional regulations, sufficient knowledge of the entity involved and its environment, including its system of internal controls, in order to be able to describe and estimate the business, audit, inherent, internal control and detection **risks** and to establish a **materiality** level. | A&A 11.2 |       |
| The aspiring qualified accountant is able to describe and analyse for an **annual accounts audit**, in accordance with the applicable professional regulations, the impact of **information technology** on the entity (including ERP, cloud computing, big data, networking, privacy, social media, and reporting software), including its processes, systems and governance, and to determine the consequences thereof for the work to be carried out by the auditor, including the methods and techniques to be applied for that purpose (such as audit software). | A&A 11.3 |       |
| The aspiring qualified accountant is able to determine, on the basis of the risks identified, the activities to be carried for an a**nnual accounts audit**, to set these out in an audit programme and to carry these out so as to obtain sufficient and adequate a**udit information**. | A&A 11.4 |       |
| The aspiring qualified accountant is able to either implement or to evaluate a system of **risk management and control**, directed at the effectiveness and efficiency of the business operations, the reliability of the accounting records, and compliance with applicable laws and regulations, as well as to identify relevant internal control risks for the organization pertaining to these objectives (in particular internal control risks regarding financial information). | ICAIS 2b |       |
| The aspiring qualified accountant is able to evaluate to what extent the **management information** and **administrative processes** of an organisation result in reliable and relevant information for:- the management and control of the organization, including safeguarding of assets;- rendering account for the way the organisation is managed;- establishing that laws and regulations applying for the organisation are complied with. | ICAIS 4 |       |
| The aspiring qualified accountant is able to either design or to describe a comprehensive system of **IT controls** to mitigate risks (including the risk of cybercrime) with regard to the reliability of financial reporting, the effectiveness and efficiency of the business operations, and compliance with relevant laws and regulations. | ICAIS 9b |       |
| **Execution (system-directed + substantive audit work)** |
| The aspiring qualified accountant is able to apply a **critical attitude** during the execution of professional and other tasks, characterized by an inquisitive attitude, alertness to circumstances that may indicate errors or fraud, and a critical assessment of information obtained in connection with the engagement. | A&A 6 |       |
| The aspiring qualified accountant is able to make effective use, when performing an **annual accounts audit**, of the available methods and techniques, including **statistics, data analysis and/or process mining.**  | A&A 11.5b |       |
| The aspiring qualified accountant is able to apply and evaluate the **guiding principles** of **financial reporting**, including the accounting principles for the valuation of assets and liabilities and the determination of results, as set out in Dutch law and in the conceptual frameworks of the Dutch Accountants Standards Board and the IASB. | FA 4 |       |
| The aspiring qualified accountant is able to evaluate the acceptability of the main **estimation elements** in financial reporting. | FA 6 |       |
| The aspiring qualified accountant is able to evaluate the **notes** to the **annual accounts** for accuracy and adequacy, with due consideration of relevant laws and regulations.  | FA 7 |       |
| The aspiring qualified accountant is able to determine whether the annual accounts of a public or private limited company (NV or BV) have been prepared in accordance with the **standards** set out in **Dutch law** regarding **annual accounts** and the **Annual Reporting Guidelines** issued by the Dutch Accounting Standards Board for large and medium-sized legal entities. | FA 8.1 |       |
| The aspiring qualified accountant is able to identify the objectives and consequences of the **annual accounts policy** of company management, such as earnings management and off-balance sheet financing, and to consider this when forming an opinion regarding the annual accounts among which determining the risk of reporting fraud and accounting scandals. | FA 14 |       |
| The aspiring qualified accountant is able to review the **directors’ report**, including non-financial information, for accuracy and adequacy, with due consideration of relevant laws and regulations and of the information needs of stakeholders. | FA 18 |       |
| The aspiring qualified accountant is able to either design or to evaluate a system of **preventive** and **detective internal control measures** for various processes and types of organisations, taking into account the specific features of the control environment such as culture, ethics, relevant laws and regulations and governance structure. | ICAIS 5b |       |
| The aspiring qualified accountant is able to describe the possibilities of modern **data analysis techniques** for the application of risk analysis, evaluation of the management information process, the administrative processes and the internal control system, and to apply these techniques effectively. | ICAIS 11 |       |
| The aspiring qualified accountant is able to **record** clearly and unambiguously the train of thought followed and the activities required in connection with the evaluation of the design, implementation and operation of an internal controls system. | ICAIS 14 |       |
| The aspiring qualified accountant is able to identify **ethical** and **legal** issues in tax matters, consider the interests of the stakeholders involved and act professionally on that basis. | FISC 9 |       |
| **Finalisation (finalisation of audit work + evaluation of findings + reporting + audit file completion)** |
| The aspiring qualified accountant is able to reflect during the execution of professional and other tasks on the **ethical issues and dilemmas** involved and to come to reasoned decisions, with due consideration of prevailing professional regulations and with a duly professional and critical approach.  | A&A 5b |       |
| The aspiring qualified accountant is able toidentify **informal control mechanisms** and to evaluate their effectiveness for various processes and types of organisations, taking into account the specific features of the control environment such as culture, ethics, relevant laws and regulations and governance structure. | ICAIS 6 |       |
| The aspiring qualified accountant is able to describe and apply the **quality control procedures** at **engagement level**, including the related **documentation requirements**. | A&A 7.2 |       |
| The aspiring qualified accountant is able to express in words or, as appropriate, to apply the professional regulations governing **fraud and unusual transactions**. | A&A 10 |       |
| The aspiring qualified accountant is able to carry out the following **specific activities** in connection with an **annual accounts audit**, in accordance with the applicable professional regulations: | A&A 11.6 |       |
| * evaluation of transactions with related parties;
 |
| * evaluation of events after the final date of the reporting period;
 |
| * evaluation of the ability of the entity to continue as a going concern;
 |
| * acting as group auditor or auditor of a component or business unit of the group;
 |
| * using the work of internal auditors and experts;
 |
| * evaluation of the directors’ report;
 |
| * evaluation of the extent to which the annual accounts have been prepared in accordance with the applicable reporting standards and are fairly stated.
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| The aspiring qualified accountant is able to assess the findings resulting from an **annual accounts audit** on the basis of the work carried out, in order to form an **opinion** and to **report** on this both orally and in writing to the client and stakeholders. | A&A 11.7 |       |
| The aspiring qualified accountant is able based on the audit work carried out, to translate relevant points of attention into **improvement recommendations** for the organisation of the client and to **report** these orally and in writing to the client (including the bodies charged with governance). | A&A 11.8 |       |
| *The aspiring qualified accountant is able to determine whether the annual accounts of a (listed) company have been prepared in accordance with the applicable* ***International Financial Reporting Standards (IFRS)*** *of the International Accounting Standards Board (IASB), insofar as a trainee is involved in the audit of financial accounts based on IFRS.* | *FA 8.3b* | (optional) |
| The aspiring qualified accountant is able n **special situations,** such as works in progress, lease contracts, pensions, option rewards, financial instruments, deferred taxes and acquisitions, to weigh the various alternatives with regard to the accounting for transactions and events and to give related advice. | FA 13 |       |
| The aspiring qualified accountant is able based on weaknesses signalled in the system of internal controls, to **render advice** on possible improvements. | ICAIS 15 |       |
| The aspiring qualified accountant is able to report on the results of the evaluation of the system of internal controls, both internally and to outside parties, in the form of an ‘in control statement’ or otherwise.  | ICAIS 17 |       |
| The aspiring qualified accountant is able to identify or, as appropriate, to comment critically on the impact of **business ethics,** as an element of the controls environment, on the operation of the system of internal controls with regard to financial information. | ICAIS 19 |       |
| **Other Assurance engagements** |  |  |
| The aspiring qualified accountant is able for an **assurance engagement** other than an annual accounts audit, to apply the professional regulations governing the process of **client and engagement (re)acceptance**. | A&A 12.1 |       |
| The aspiring qualified accountant is able for an **assurance engagement** other than an annual accounts audit, to collect, in accordance with the applicable professional regulations, relevant knowledge of the entity and its environment, and/or of the characteristics of the object being examined, in order to be able to describe and estimate the relevant **risks** of material errors. | A&A 12.2 |       |
| The aspiring qualified accountant is able to **plan** and **execute** an **assurance engagement** other than an annual accounts audit in an effective and efficient way, in accordance with the applicable professional regulations, using all available methods and techniques (including data analysis, process mining and/or statistical hypothesis methods and estimation methods). | A&A 12.3 |       |
| The aspiring qualified accountant is able for an **assurance engagement** other than an annual accounts audit, to evaluate, in accordance with the applicable professional regulations, the findings in order to form an **opinion** or **conclusion** and to **report** these to the client. | A&A 12.4 |       |
| The aspiring qualified accountant is able based on the assurance work performed, to translate relevant points of attention into **improvement recommendations** for the organisation of the client and to **report** these orally and in writing to the client (including the bodies charged with governance). | A&A 12.5 |       |

2b. Generic learning outcomes

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| *Limits of expertise*  | U/T |
| 1. The aspiring qualified accountant is able to signal his/her personal boundaries and limits in the performance of an engagement, to involve experts where necessary, and to formulate a corresponding assignment (T+P).  |       |
| 2. The aspiring qualified accountant is able to evaluate the findings of experts involved, to discuss these critically, and to involve these when forming an opinion (T+P).  |       |
| *Changes and developments in the subject area*  |
| 3. The aspiring qualified accountant is able to signal relevant current developments in the subject area on a timely basis, to recognise the consequences of these, and to involve these in his/her professional work (T+P).  |       |
| 4. The aspiring qualified accountant is able to conduct discussions on accounting subjects with professional peers (T+P).  |       |
| *Conflict management and negotiation skills*  |
| 10.The aspiring qualified accountant is able, in case of conflicts and negotiations, to assess interests and points of view in order to contribute to a result that is acceptable for the parties involved (T+P).  |       |
| *Project management*  |
| 14.The aspiring qualified accountant is able to plan, manage and control engagements and projects that involve various persons (P).  |       |
| *Relations management*  |
| 15.The aspiring qualified accountant is able to respond in a correct way to the needs of both internal and external clients in order to maintain a lasting and meaningful relationship (P).  |       |
| *Coaching and leadership*  |
| 16.The aspiring qualified accountant is able to motivate and stimulate employees to achieve their professional and personal goals through development of knowledge, competences and talents and by demonstrating exemplary behaviour (P).  |       |
| *Establishing priorities*  |
| 17.The aspiring qualified accountant is able to establish priorities and to plan his/her activities carefully, taking deadlines into account (P).  |       |
| *Teamwork*  |
| 18.The aspiring qualified accountant is able to cooperate in a collegiate manner in order to achieve a common goal (T+P).  |       |
| *Diversity*  |
| 19.The aspiring qualified accountant is able to engage in a respectful manner with persons with different talents and cultural backgrounds and customs (P).  |       |
| *Learning ability*  |
| 20.The aspiring qualified accountant is able to reflect on his/her personal experiences and those of colleagues, to discuss these individually or as a team and to learn from these (T+P).  |       |
| 21.The aspiring qualified accountant is expected to continue to develop him/herself continuously, in the context of lifelong learning (P).  |       |

1. **Report**

*Describe why you believe you meet the practical and generic learning outcomes as mentioned above in the Frame of reference , using your experiences and findings from two or more (audit) assignments you have carried out.*

*It is important that you:*

* *give an indication of the nature and scope of the assignments and the year in which they took place;*
* *describe your own role in the assignments;*
* *reflect from your personal vision;*
* *relate to the learning outcomes from the frame of reference.*

*Number of words: 3000 to 5000.*

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1. Attach (1) Copy of testimonial or evidential document, legalized by a civil-law notary or authorized body and (2) Supporting programmes, reports and examination programme. [↑](#footnote-ref-1)