

# Practical Experience Policy

<b>Responsible Officer</b>	Group Executive Education and Learning (or their delegate)
<b>Contact Officer</b>	Leader, Quality
<b>Superseded Documents</b>	CAP Practical Experience Policy V1.0
<b>Effective Date</b>	1 July 2018
<b>Next Review</b>	1 July 2021
<b>Associated Documents</b>	Practical Experience Agreement Practical Experience Logbook Candidate Practical Experience Guidelines Mentor Practical Experience Guidelines Candidate Code of Conduct

Version	Authorisation	Approval Date	Effective Date
1.0	Authorised by Chartered Accountants ANZ Education Board	03 March 2015	03 March 2015
2.0	Authorisation - Authorised by Chartered Accountants ANZ Education Board	03 April 2018	01 July 2018
	Minor edits to roles and responsibilities to reflect revised Chartered Accountants ANZ organisational structure		

## 1. Preamble

Combining formal accounting education with practical experience produces competent Chartered Accountants with appropriate values, ethics and attitudes, who are capable of making a positive contribution to the profession and to society.

An applicant wishing to be admitted to Chartered Accountant membership of Chartered Accountants Australia and New Zealand (Chartered Accountants ANZ) must have satisfied both the module study and the practical experience requirements of the Chartered Accountants Program.

## 2. Purpose

This policy outlines details of the practical experience requirements of the Chartered Accountants Program.

## 3. Scope

The policy applies to all applications for Chartered Accountant membership received by Chartered Accountants ANZ, regardless of the date the applicant commenced employment.

## 4. Definitions

**Candidate** – For the purposes of this policy, ‘candidates’ means registered candidates of the Chartered Accountants Program. This includes candidates studying offshore or through arrangements with other professional bodies.

**Approved Training Employer (ATE)** – For the purpose of this Policy, an ATE is an employer organisation that has met the standards for offering relevant work experience that fulfils the practical experience requirements for Chartered Accountants.

**Relevant Work Experience** – For the purpose of this Policy, relevant work experience is defined as a role in one of the following technical areas:

- Accounting academic
- Accounting information systems
- Auditing
- External reporting
- Financial management
- Insolvency and reconstructions

- Management accounting
- Taxation
- Financial advice...

**Mentor** – For the purpose of this Policy, a mentor is a Chartered Accountant member of Chartered Accountants ANZ or another recognised GAA body.

### 5. Policy Statement

Applicants wishing to be admitted to Chartered Accountant membership of Chartered Accountants ANZ must have completed the following practical experience requirements of the Chartered Accountants Program:

- a. at least three years full time (or part time equivalent) of approved employment with an Approved Training Employer (ATE) under the guidance of a mentor; and
- b. developed all required technical and non-technical competencies to the levels outlined in the Practical Experience Logbook.

#### 5.1 Requirements for approved employment

To be counted towards the three-year approved employment requirement for Chartered Accountants membership, employment must be:

- a. With an ATE for at least 175 hours per week and for a minimum duration of three (3) months; and
- b. In a relevant accounting role; and
- c. Mentored by a Chartered Accountant who is a member of Chartered Accountants ANZ or another recognised GAA body; and
- d. Developing required technical and non-technical competence to the levels outlined in the Practical Experience logbook.

#### 5.2 Module study and approved employment

- a. Candidates are permitted to accrue approved employment prior to, during or post their study of the Chartered Accountants Program modules.
- b. Candidates are not required to be in approved employment whilst studying the Chartered Accountants Program modules.

#### 5.3 Completion timeframe

Candidates have a maximum of eight years from the date they register as a provisional CA member to meet the practical experience and module study requirements of the Chartered Accountants Program and be admitted to full CA membership.

#### 5.4 Research Masters/Honours Graduates

Completion of a Chartered Accountants ANZ approved course of study in an accounting/commerce Research Masters or Research Honours program may be recognised as equivalent to one year of approved employment. Eligibility will be determined during the Chartered Accountants Program registration process.

### 6. Implementation

Candidates will be required to indicate their employment status at the time of Chartered Accountants Program registration.

Candidates in approved employment will be required to provide the name of the ATE in which they are employed and the name and ID of their mentor at the time of registration for the Chartered Accountants Program, via submission of a Practical Experience Agreement.

All candidates will be required to reconfirm their employment status and details at each Chartered Accountants Program module enrolment, and at each change in employment.

### 7. Confidentiality

Information provided by candidates to Chartered Accountants ANZ will be stored confidentially and be only used to monitor whether a candidate has met the practical experience requirements for CA membership.

Chartered Accountants ANZ will not use the information for any other purpose or share it with any other party unless requested by the candidate to do so for the purpose of third party review, or where the release of particular information is required by law.

Chartered Accountants ANZ will maintain appropriate records for at least five years. Individuals may request records as outlined in the Chartered Accountants ANZ Privacy policy.

### 8. Legislative Framework

This document has been prepared with reference to: International Accounting Education Standards Board (IAESB) Handbook of International Educational Pronouncements 2017.

### 9. Accessibility of Information

This Policy and related Guidelines will be made available to candidates through the Chartered Accountants ANZ website. It will also be made available to relevant Chartered Accountants ANZ staff

### 10. Roles & Responsibilities

The Group Executive Education and Learning (or their delegate) has the responsibility to develop and implement relevant guidelines in relation to this policy

### 11. Appeals

If candidates wish to lodge a grievance regarding a decision related to this policy they should refer to the framework set out in the Candidate Complaints, Grievance and Appeals Policy.

### 12. Review

This policy is due for review 12 months from the first date of effect of the first version of this policy, and every three years thereafter or as required.

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#### For further information:

##### Contact Centre

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