



GUIDELINES ON PRACTICAL EXPERIENCE, CONDUCT OF WORKSHOPS AND PROJECT WORK

INTRODUCTION

The new examination syllabuses introduced new requirements as part of assessment prior to qualification and certification of Kasneb graduates. Among the changes introduced included the following:

- (a) Introduction of Practical Work Experience for the CPA finalists, to be gradually rolled out to the other qualifications.
- (b) Introduction of workshops for CPA finalists to be subsequently rolled out to other finalists of the qualifications of Kasneb.
- (c) Introduction of a Research project in the Certified Secretaries (CS) qualification.
- (d) Introduction of Project Work under the Certified Information Systems Solution Expert (CISSE) to be administered under the same Project Guidelines used for the predecessor qualification, the Certified Information Communication Technologists (CICT qualification).

The implementation of the above new modes of assessment was gradual, with a one-year transition period.

GUIDELINES FOR THE PRACTICAL EXPERIENCE REQUIREMENTS FOR THE CPA CANDIDATES

The guidelines, which are aligned with the Trainee Accountants Practical Experience Framework (TAPEF) developed jointly by Kasneb and ICPAK, provide for the following:

1. The practical experience will take effect for all CPA candidates who will be in the programme after the August 2022 sitting based in Kenya and outside Kenya.
2. The assessment of the practical experience for those who complete the Practical Data Analytics paper in December 2022 will take effect in January 2023 after the release of the December 2022 results.
3. The following shall be the compulsory and elective competencies:

Compulsory and elective competencies

A trainee accountant is required to meet a minimum of 3 competencies in total, of which 2 competencies are compulsory and at least 1 elective competency. These are explained below.

Compulsory competencies (both competencies must be demonstrated)			
No.	Competency Category	Competency Objective	Explanation
1.	Professional ethics and values	Professional judgement and scepticism	The application of a questioning mind. Evaluation of various facts and circumstances to arrive at a reasoned and professional judgement/conclusion.
		Ethical principles	Application of ethical standards and situations where they may be applicable. Apply working knowledge of the core principles of integrity, objectivity and professional behaviour.
		Governance, risk management and internal controls	Explain the link between risks (financial and non-financial) and the related internal control objectives including evaluation of the effectiveness of such controls in day to day work. Demonstrate awareness of the laws and regulations applicable to different entities and those that apply to professional accountants Demonstrate an understanding of the interaction between ethics, laws and regulation and public interest in the context of financial reporting.
2.	Professional Skills	Leadership	Demonstrate application of consultative skills to minimize or resolve conflict, solve problems, and maximize opportunities. Demonstrate the ability to apply people management skills to motivate and develop others.

			Demonstrate leadership skills to influence others to work towards organizational goals and delegation skills to deliver assignments.
		Communication	Demonstrate clear and concise communication ability when presenting, discussing and reporting in formal and informal situations, both in writing and orally.
		Managerial	Demonstrate the ability to manage time and resources to achieve assignment objectives. Demonstrate the review of own work and that of others to determine whether it complies with the organization's quality standards. Improving financial and non-financial departmental and staff performance.
		Information technology (IT) (Digital literacy)	Use of IT solutions such as spreadsheets, word processing, presentations and e-mail, including use of data analytic tools to evaluate and interpret data. Use of ICT to undertake other technical tasks and prepare reports. Use of the internet as a source of information. Assess IT risks and management thereof.
		Business strategy	Evaluation of information from various sources, application of reasoning and detailed analysis to create solutions for business problems. Evaluate different business options/opportunities and recommend specific courses of action based on financial and non-financial evaluation. Demonstrate the anticipation challenges and plan potential solutions.
Elective competencies (demonstrate competence in at least one of the areas below)			
No.	Competency Category	Competency Objective	Explanation

1.	Financial accounting and reporting	Preparation of financial statements	<p>Obtain source information for the preparation of financial records</p> <p>Apply accounting principles to transactions and other events.</p> <p>Perform financial controls such as reconciliations of bank accounts, subsidiary ledgers to nominal ledger and third party documents and prepare and review journal entries</p> <p>Apply International Financial Reporting Standards (IFRSs) or other relevant standards</p> <p>Evaluate the appropriateness of accounting policies used to prepare financial statements. Prepare financial statements, including consolidated financial statements.</p>
2.	Financial Analysis	Analyse and interpret financial statements	<p>Interpret financial statements and related disclosures including application of ratio analysis.</p> <p>Interpret reports that include non-financial data, for example, sustainability reports and integrated reports.</p>
3.	Management Accounting	Prepare and analyse financial statements	<p>Prepare reports to support management decision making, including reports that focus on planning and budgeting, cost management, quality control, performance measurement, and benchmarking.</p> <p>Apply techniques to support management decision making, including product costing, variance analysis, inventory management, and budgeting and forecasting.</p> <p>Apply appropriate quantitative techniques to analyze cost behaviour and the drivers of costs.</p> <p>Analyze financial and non-financial data to provide relevant information for management decision making.</p> <p>Evaluate the performance of products and business segments.</p>
4.	Financial Planning	Prepare and analyse budgets, cash flows, financial position	<p>Prepare regular budgets and forecasts including variance analysis and reforecasting</p> <p>Analyze an organization's cash flow and working capital requirements.</p>

			Analyze the current and future financial position of an organization, using techniques including ratio analysis, trend analysis, and cash flow analysis
5.	Financial and transaction evaluation	Analyse financing sources, apply capital budgeting, value entities	<p>Compare the various sources of financing available to an organization, including bank financing, financial instruments, and bond, equity and treasury markets.</p> <p>Analyze the current and future financial position of an organization, using techniques including ratio analysis, trend analysis, and cash flow analysis.</p> <p>Apply capital budgeting techniques in the evaluation of capital investment decisions.</p> <p>Explain income, asset-based, and market valuation approaches used for investment decisions, business planning, and long-term financial management.</p>
6.	Taxation- tax laws and regulations Taxation – compliance Tax strategy	Apply tax laws, compute taxes, develop tax planning strategies	<p>Demonstrate understanding of the tax laws and regulations. Explain taxation compliance and filing requirements.</p> <p>Compute taxes payable and prepare the necessary returns and submissions. Prepare direct and indirect tax calculations for individuals and organizations.</p> <p>Explain the differences between tax planning, tax avoidance, and tax evasion.</p> <p>Perform forecasts for tax implications of transactions and develop strategies for tax planning and overall strategy</p>

7.	<p>Audit and assurance-financial audits</p> <p>Audit and assurance-reporting</p>	<p>Plan and conduct audit and assurance engagements</p> <p>Prepare audit and assurance reports</p>	<p>Describe the objectives and stages involved in performing an audit of financial statements.</p> <p>Apply relevant auditing standards (for example, International Standards on Auditing), and applicable laws and regulations to an audit of financial statements.</p> <p>Assess the risks of material misstatement in the financial statements and consider the impact on the audit strategy.</p> <p>Apply quantitative and qualitative methods that are used in audit engagements.</p> <p>Explain the key elements of assurance engagements and applicable standards that are relevant to such engagements.</p> <p>Prepare draft auditor reporting for audit and assurance engagements</p> <p>Prepare auditor reporting to those charged with governance</p> <p>Deliver key audit findings to management and those charged with governance</p>
8.	Public Financial management	Apply public financial management principles, standards and regulations in practice	<p>Ensure compliance with various regulations in public financial management</p> <p>Demonstrate awareness of the changing local and global public financial management issues</p> <p>Apply problem-solving skills in the practice of public financial management</p> <p>Apply public financial management tools and techniques in evaluating and managing public investments, public debt, enterprise management in complex and dynamics environments</p> <p>Implement public procurement regulations in practice.</p>

4. Other policy guidelines:

- (i) A candidate shall apply for assessment of practical experience after completing the Business Data Analytics paper. Relevant experience acquired during the study period shall be admissible for assessment.
- (ii) Experience acquired before commencement of the qualification programme shall not be admissible for assessment.
- (iii) A practical experience log will be availed where candidates can log in details of their experience at any time during the period of pursuing the CPA programme. However, as noted above, such experience will only be assessed upon completion of the Business Data Analytics paper.
- (iv) The experience may be obtained in Kenya or outside Kenya.

- (v) Experience acquired after the completion of the papers shall also be admissible for assessment.
- (vi) The candidate must have obtained at least an equivalent of twelve months (one year) relevant practical experience as defined by the above competencies to be considered as successful for graduation as a CPA.
- (vii) Where the duration of the practical experience is not continuous, any such part period(s) must aggregate to at least twelve months (one year).
- (viii) The nature of the practical experience shall be captured in a designated form to be provided by Kasneb and uploaded on a portal. The nature and duration of the experience shall be confirmed by the authorized employer(s) representative(s).
- (ix) Any costs of the practical experience programme shall be borne by the candidate.
- (x) Holders of foreign accountancy qualifications wishing to be registered as accountants in Kenya should be required to demonstrate competence in data analytics otherwise they be required to sit the paper. This provision will take effect from 1 January 2023. In addition, such holders of foreign qualifications will also be required to demonstrate that they have acquired one year practical experience and attended similar workshops in the area of ethics, in the absence of which they will be required to meet the same requirements as CPA graduates prior to registration with the professional institute ICPAK.
- (xi) ICPAK will provide an advisory role to Kasneb during the implementation of the practical experience requirement.
- (xii) The practical experience or the work simulation workshops have to be completed within five years of completing the Business Data Analytics paper.
- (xiii) This practical experience requirement does not replace the practical experience requirements by ICPAK for membership to the professional institute.
- (xiv) Where a candidate is unable to obtain any relevant practical experience, they will be required to physically attend work simulation workshops organized by Kasneb in partnership with ICPAK and other industry players in Kenya and outside Kenya. Details on the work simulation workshops will be issued separately.
- (xv) The disciplinary provisions applying on examinations will also apply to the practical experience requirement.
- (xvi) The onus for obtaining practical experience will be on the candidate. Kasneb will however endeavor to provide the necessary support including introductory letters, creating a link with potential employers among other support.

GUIDELINES FOR THE CONDUCT OF WORKSHOPS ON ETHICS FOR THE CPA CANDIDATES

- (a) Candidates in the CPA programme after the August 2022 sitting, both in Kenya and outside Kenya, will be required to attend workshops on ethics.
- (b) The workshops will be organized by Kasneb in partnership with ICPAK and other players in the industry. Candidates based outside Kenya will be required to attend workshops in their respective countries of residence.
- (c) The workshops will cover issues and practical scenarios on ethics, other soft skills and related areas and will be facilitated by experts.
- (d) The workshops will be conducted in the English language. Candidates in predominantly French speaking countries may request for the workshops to be conducted in French.
- (e) A candidate shall be required to attend a minimum of two workshops; one physical and one virtual. Physical workshops will be held in regional centres.
- (f) Kasneb will endeavor to hold the workshops regularly in order to provide flexibility to the candidates.
- (g) Kasneb will endeavor to provide sufficient notice to candidates on the dates and venues of the workshops.
- (h) The cost of the workshops will be borne by the candidate and may vary depending on the venue. However, Kasneb will endeavor to make the workshops as affordable as possible to the candidates.
- (i) Candidates at the Advanced Level of the CPA programme will be eligible to commence attending the workshops. However, assessment of the workshop requirement will be done upon completion of the Business Data Analytics paper.
- (j) Kasneb reserves the discretion to administer examinations after the workshops.
- (k) Candidates will be required to identify themselves sufficiently during the workshops.
- (l) The disciplinary provisions applying on examinations will also apply to workshops.
- (m) The workshops will commence in February 2023.

GUIDELINES FOR THE CONDUCT OF THE RESEARCH PROJECT FOR THE CS CANDIDATES

- (i) Candidates who will not have finished the CS qualification by the August 2022 sitting will be required to undertake the project upon completion of all the theory papers. Thus candidates who complete the papers after the December 2022 sitting will be required to undertake the project before graduation.
- (ii) The project requirement will not apply to those currently exempted under the existing exemption policy and holders of Masters degree programmes with a strong component on project work and research.
- (iii) The project will be required to be in an area of relevance contributing new knowledge and value to corporate secretarial, governance and related areas.
- (iv) Kasneb will partner with the Institute of Certified Secretaries to identify and recommend project supervisors.
- (v) The cost of project work will be met by the candidate.

- (vi) The research project is expected to be completed within a period not exceeding six months.
- (vii) Candidates will be provided with the alternative of attending workshops on research and project management at their own cost.
- (viii) A research project proposal will be submitted to Kasneb, with the identity of the supervisor, for approval prior to commencing the project.
- (ix) Candidates will be required to defend their project before a panel of experts.
- (x) The disciplinary provisions applying on examinations will also apply to the research project.
- (xi) The research must be conducted within existing legal and regulatory provisions governing researches.

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