



Guide to the CA Practical Experience Requirements for  
**CA Students**

2010

**Effective September 1, 2010**

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For more information and additional copies of this booklet, visit our website at [www.CATOadvantage.ca](http://www.CATOadvantage.ca).

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# The New Practical Experience Requirements — an Introduction

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## Becoming a CA

“CA” is Canada’s best known and most highly respected professional accounting designation. That’s a reflection of the professional training you will receive in becoming a Chartered Accountant—training that will make you exceptionally qualified and competent to serve both as an independent advisor and as an integral member of senior management teams. The CA designation signifies your years of business studies, work experience, and a commitment to the highest standards of professional ethics and objectivity. It’s a designation that is recognized nationally and respected internationally, and it offers you opportunities throughout Canada and Bermuda and in many other countries through agreements with international accounting bodies.

CA qualification is competency-based. It focuses on ensuring that you—on qualification—have the necessary knowledge *and* the practical skills and experience to effectively apply that knowledge. This process integrates three critical components:

1. **Formal, competency-based academic and professional education**, acquired through recognized academic and professional education programs delivered by universities and by the profession’s four regional delivery systems;
2. A **Uniform Evaluation** (the UFE), which you must pass to become a CA. The UFE challenges you to demonstrate competence by responding to simulations—business cases that represent the kinds of challenges faced by an entry-level CA; and
3. **Practical experience**, acquired through a minimum of three years of employment (including graduate-level professional education) with a recognized CA Training Office (CATO).

To become a CA, you must successfully complete all three components. [This booklet deals with requirement three, practical experience.] **For information on any of the other components, please visit [www.cica.ca](http://www.cica.ca).**

## How Competency is Developed through Practical Experience

Practical experience is a partnership between the CA profession and CATOs, a significant strength of the CA program, and a critical component in the CA Qualification process. Practical experience allows CA Students to develop and enhance their professional abilities and judgement, demonstrate CA values and ethics, and gain a sense of “belonging” to the CA profession by applying their formal learning in approved workplaces, under the supervision of experienced CAs.

**Practical Experience at a CATO provides CA Students with opportunities to:**

- Apply theoretical knowledge and reinforce technical knowledge;
- Develop and exercise judgement, initiative, and executive and administrative abilities;
- Develop an appreciation of—and commitment to—standards of integrity, ethics and independence;

- Respond to client and/or business needs and identify critical issues and solve problems in real situations;
- Develop an entrepreneurial spirit; and
- Enhance professional communications and interpersonal skills.

These expectations are known as *CA competencies*—the knowledge, skills and attitudes defined in *The UFE Candidates' Competency Map*. This emphasis on practical experience ensures you develop the competencies expected of an entry-level CA. During your term of practical experience, you are expected to acquire a wide range and significant depth of experience in these CA competencies.

### Ensuring a CA Culture – Importance of Supervision

Effective supervision is key to your development both as a professional and as an employee. Supervision provides you with the opportunity to develop your competencies, produce work of high quality, and undertake work at progressive levels of responsibility. All your work will be properly supervised and be under the overall direction of a CA in good standing with his or her Provincial Institute/Ordre. Your CATO is required to ensure you are appropriately supervised on an ongoing, proactive and constructive basis. These processes are designed to monitor and review your progress towards becoming a Chartered Accountant.

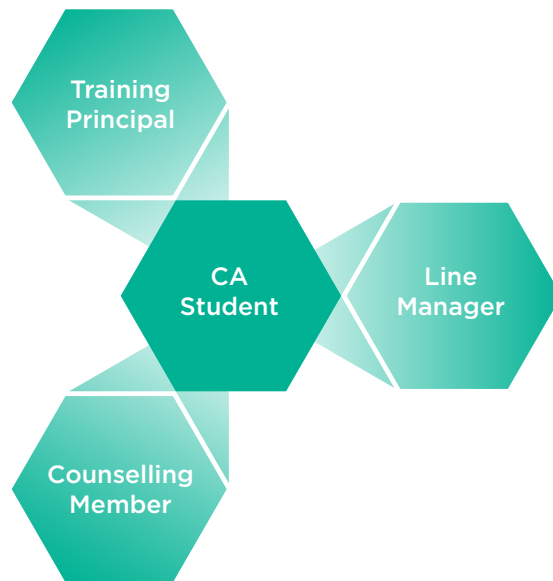
CATOs typically have their own internal supervision and performance review and evaluation processes. Supervision as used in this booklet is not intended to replace those processes.

*CA Practical Experience Requirements* (PER) defines three CA program supervisory roles:

- Training Principal
- Counselling Member
- Line Manager

A brief summary of their responsibilities is presented here to illustrate how these roles contribute to your supervision and development. It is important to note that although these roles are delineated individually, a single CA may act in one or more of these roles.

## Key Players in CA Students' Practical Experience



The **Training Principal** (TP) works in partnership to continually improve the training process to create the best CAs possible. The TP liaises with the appropriate Provincial Institute/Ordre/Region to gain answers to questions or discuss any concerns/suggestions about CA Student training and signs off on your admission to membership application.

The **Counselling Member** (CM) assists the CATO in ensuring you are exposed to sufficient, high quality, relevant practical experience to develop the required depth and breadth of entry-level CA competencies. The CM provides you with the appropriate oversight and guidance over your practical experience requirement to help you to become an entry-level CA and highly valued employee. The CM must meet with you at least semi-annually to discuss your performance and progression.

The **Line Manager** (LM) is responsible for your direct supervision on assignments and is responsible for evaluating your performance, making recommendations, and providing input to the Counselling Member on your competency development.

You, as a **CA Student**, also have some responsibilities. You must document your exposure to sufficient high quality, relevant, practical experience to develop the required depth and breadth of entry-level CA competencies.

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## Qualifying Practical Experience

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You will fulfill your practical experience requirements through work in an approved CATO, which may be in a CA firm or in the corporate or public sectors. Your CATO will provide you with a CA Training Program specifically developed for CA Students and approved by the relevant Provincial Institute(s)/Ordre. All CATOs must be approved by their Provincial Institute/Ordre as meeting the rigorous practical experience requirements of the profession.

These requirements include:

- i. a minimum term of practical experience;
- ii. breadth and depth of competency development;
- iii. completion of a Record of Qualifying Practical Experience (RQE); and
- iv. reporting to the profession.

### i. Minimum Term of Practical Experience

The minimum term in Canada and Bermuda is three years, including graduate-level professional education and you must complete the minimum term within a rolling five-year period. Since these rules may vary slightly across the country, you should refer to the appropriate Provincial Institute/Ordre for specific information on the minimum term and the minimum Chargeable Hours required.

While some CATOs may require you to complete a portion of your practical experience in an off-site secondment, no more than one-third of your total practical experience term can be from secondment. In secondments, the Line Manager normally would be resident in the location where you perform the majority of your day-to-day tasks. Your Counselling Member would most likely be based in your “home” office and be in frequent communication with the off-site Line Manager.

### ii. Breadth and Depth of Competency Development

To become a CA, you must develop and demonstrate:

1. Pervasive Qualities and Skills:
  - Ethical Behaviour and Professionalism
  - Personal Attributes
  - Professional Skills.
2. Specific Competencies:
  - Performance Measurement and Reporting
  - Assurance
  - Taxation
  - Governance, Strategy and Risk Management
  - Management Decision-Making
  - Finance.

Your specific competency development mix will depend on the path you have chosen.<sup>1</sup> As a CA Student, you will be exposed to all the competency areas in varying degrees. However, you must choose the competency areas in which you will concentrate your efforts—one competency as your depth area and two other competencies as your breadth areas.

To develop and demonstrate your proficiency as an entry-level CA, you would typically spend a minimum of one-third ( $\frac{1}{3}$ ) of your practical experience term developing your depth competencies. While your depth area is less likely to change over time, your breadth areas may change as you progress and your role and your CATO responsibilities change. As a result, you must track your competency development, whether or not it relates to your designated areas.

Each depth and breadth area has its own minimum proficiency level requirements designated as Level 0, Level 1 and Level 2. These are defined further on, but have been integrated into the depth and breadth requirements below to illustrate the level of competency expected once you have completed your practical experience term. The flow chart (page 5) provides complete details. Generally, Level 0 assumes you have had little or no exposure to that competency, Level 1 assumes that you've had some exposure but continue to require supervision, and Level 2 assumes you can perform the work independently.

### Depth of Experience:

- At the end of your practical experience:
  - you must have had the opportunity to gain direct working experience in ALL the specific competencies within your chosen depth area. This means you must be at Level 1 or above for all the specific competencies on your final RQE;
  - you must be able to demonstrate the ability to work independently in the majority of the specific competencies within your chosen depth area. This means you must be at Level 2 for more than half of the specific competencies on your final RQE.

### Minimum Requirements on Final RQE for Your Chosen Depth Area:

Specific Competency Areas	Minimum number of Competencies at Level 1	Minimum number of Competencies at Level 2	Total Competencies in That Area
Assurance	3	4	7
Performance Measurement and Reporting	3	4	7
Taxation	2	4	6
Governance, Strategy and Risk Management	2	4	6
Management Decision-Making	3	4	7
Finance	3	4	7

<sup>1</sup> If you are not in a public practice stream, consult your Counselling Member for the specific breadth and depth areas for which your CATO has been approved.

**Breadth of Experience:**

- You must designate **two** of the remaining five Specific Competency areas as your breadth areas.
- At the end of your practical experience:
  - you must have direct working experience in at least half of the competencies in each of your two chosen Specific Competency areas. This means you must be at Level 1 or above on your final RQE in at least half of the specific competencies;
  - you must be able to demonstrate the ability to work independently in one half of those competencies in which you have direct experience. This means you must be at Level 2 on your final RQE in at least half of the specific competencies in which you have direct experience.

**Minimum Requirements on Final RQE for Your Chosen Breadth Areas:**

Specific Competency Areas	Minimum number of Competencies at Level 1	Minimum number of Competencies at Level 2	Total Competencies in That Area
Assurance	2	2	7
Performance Measurement and Reporting*	2	2	7
Taxation	1	2	6
Governance, Strategy and Risk Management	1	2	6
Management Decision-Making	2	2	7
Finance	2	2	7

\* For positions offering depth in *Taxation*; *Governance, Strategy and Risk Management*; *Management Decision-Making*; or *Finance*; breadth requirements are:

- Performance Measurement and Reporting, with a Level 2 proficiency in the following three specific competencies:
  - Evaluates the impact of alternative and/or new accounting standards/policies
  - Reviews, proposes or accounts for the entity's transactions, including complex transactions
  - Prepares and/or reviews financial statements and accompanying notes
 (achieving these three competencies at Level 2 satisfies the requirement for one breadth area); and,
- Any one additional breadth area.

**Pervasive Qualities and Skills:**

Pervasive Qualities and Skills are the professional qualities and skills that you are expected to bring to all tasks. These are the *hows* of a CA's work. Combined with the Specific Competencies the Pervasive Qualities and Skills produce the technical excellence, integrity, objectivity and commitment to public interest for which the CA profession is known.

These Pervasive Qualities and Skills are detailed in *The UFE Candidates' Competency Map* and focus on the competencies and proficiency levels you are expected to demonstrate by the time you write the UFE. These same competencies of a) ethical behaviour and professionalism; b) personal attributes; and c) professional skills are expected to be demonstrated and developed in the workplace.

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You are expected to demonstrate the highest level of proficiency, for all the Pervasive Qualities and Skills. At the end of your practical experience, you must have had the opportunity, through your work experience, to demonstrate all of the Pervasive Qualities and Skills with the clear expectation that you demonstrate at all times the Ethical Behaviour and Professionalism, strong Personal Attributes and Professional Skills expected of a CA.

**a) Ethical Behaviour and Professionalism**

As a CA Student, you are required to uphold ethical principles and conduct yourself professionally. Acting with integrity, by adhering to these values, is fundamental to the profession's commitment to excellence and the public interest.

Integrity means:

- acting ethically and honestly
- carrying out all work with an objective frame of mind
- maintaining independence, in fact and in appearance, where appropriate.

Integrity also means that you raise and address issues regarding stewardship — that is, the discharge by management of its stewardship responsibilities to those who have provided resources to an entity. You monitor whether management is being accountable and honest in addressing issues of stewardship and when making decisions or reporting information.

It is this strong commitment to integrity in everything that CAs do that earns them their reputation for trustworthiness, and the confidence of clients, employers and the public at large. As a result, clients and employers seek to involve CAs in their most significant financial and business decisions.

**b) Personal Attributes**

CAs are committed to being leaders in enhancing decision making and improving organizational performance. This means CAs and CA students:

- are responsible for their own professional competence—maintaining awareness of new developments and managing their own careers
- know their own limitations and use professional judgement in deciding when to involve specialists and other professionals
- demonstrate leadership, exercise initiative, and strive constantly to add value
- are innovators
- are adaptable.

These individual attributes must manifest themselves in all your professional undertakings and at all stages of your CA career.

**c) Professional Skills**

These skills encompass the creation, analysis, evaluation, and synthesis of information and ideas; problem-solving and decision-making skills; communication and management skills; and proficiency in technology. They are vital to your professional success. Professional judgement is a required element in the development of these professional skills. As you gain real-life experience, your professional skills will grow in breadth and depth.

**Proficiency Levels:**

As mentioned earlier, we have defined two different proficiency levels: Level 1 and Level 2 (Level 0 is included to reflect the fact that Level 1 has not been achieved). The depth and breadth requirements above define the proficiency level required at the point of qualification; however, you are not expected to demonstrate the required level of proficiency over the entire term of your practical experience. Rather, it is expected that there will be a progression in your proficiency over time. To illustrate this progression and help you assess your competency development throughout your practical-experience term, the following progression scale was developed.

**Level 0 – Little Working Experience**

- CA Student has little or no working experience;
- CA Student not comfortable making judgements in this area;
- Although the CA Student may have the technical knowledge base, he/she has not had the opportunity to apply that knowledge in any significant manner to business situations.



**Level 1 – Works Under Supervision**

A CA Student has the basic knowledge and skill required to complete the task assigned but does not complete the task without supervision or assume responsibility for its execution. The CA Student requires supervision and direction in completing the tasks as he/she begins applying his/her education to practice.

**The following are the key elements that apply to Level 1:**

- Needs to ask frequent questions that are typically procedural in nature;
- Performs tasks that are relatively low in complexity;
- Makes some judgements but only against set criteria.



**Level 2 – Works Independently**

A CA Student can apply the underlying knowledge and skill in a practical setting and is able to complete tasks independently or as part of a team with minimal direction or supervision.

**The following are the key elements that apply to Level 2:**

- Able to complete most tasks with little supervision or direction;
- Able to contribute to a team or lead a team under specific circumstances;
- Asks questions that tend to be more strategic/theoretical than procedural.



**Practical Experience Requirement of an Entry-level CA**

- At all levels, CA Students are expected to:
- Take responsibility for their own work;
  - Perform all work with diligence and due care;
  - Be self-motivated, conscientious and striving to improve;
  - Continuously develop their professional perspective and judgement.

### Specific Requirements to Practice Public Accounting:

If you want to practice public accounting, the requirements are more specific and differ from province to province. In general you must:

- Choose Assurance as your area of depth;
- Develop your CA Specific Competencies on Assurance Services, Audit Engagements, and Taxation Services assignments;
- Obtain your experience in a CA firm specifically approved by a Provincial Institute/Ordre for such purposes;
- Be under the direct supervision of a CA member in good standing of a Provincial Institute/Ordre at all times for the practical experience hours in Assurance Services and Audit Engagements; and
- Obtain at least 1,250 Chargeable Hours in Assurance Services (of which 625 must be specifically on Audit Engagements), 100 Chargeable Hours in Taxation Services, and in total over the term of practical experience obtain a minimum of 2,500 Chargeable Hours of practical experience in a range of the Specific Competencies.

### iii. Record of CA Qualifying Experience (RQE)

You document your competency development, identify where you need further experience, and facilitate a meaningful discussion with your Counselling Member about your learning in the Record of CA Qualifying Experience (RQE). You must update your RQE semi-annually to reflect your current progression. You must complete the RQE and are responsible for maintaining copies of each of your RQEs throughout your practical experience term and for at least one year after you receive your CA designation. Your CM's signoff is required as evidence of your semi-annual reviews. During this time period, your RQE may be subject to review by your Provincial Institute/Ordre. A copy of the profession's RQE is provided in Appendix I.

To maintain your RQE, you must:

- record your relevant learning experiences and competency development;
- identify the CA competencies you have demonstrated on particular assignments; and
- assess your progress and level of competency development relative to the level of proficiency expected, based on the minimum depth and breadth requirements.

The RQE is available as both a booklet and in electronic format. The electronic version of the RQE can be found at [www.CATOadvantage.ca](http://www.CATOadvantage.ca). The RQE is a useful record of, and report on, your experiences and competency development. It will allow you to monitor your own progress towards achieving the profession's competency development standards. Be sure you track learning and competency development in all areas since your breadth areas may change over time.

You should also use the RQE to capture your reflective thought on where you are today in terms of competency development, how you got here and how you expect to progress. The reflective thought and competency development tracking aspects of the RQE are equally important.

You are required to keep the RQE up to date, and review it with your CM as part of both the review of your progress to date, and to plan future assignments to ensure continued development of your CA competencies.

If you switch employers during your term of practical experience, you should provide your new employer with an up-to date copy of your RQE. This will help provide valuable information to your new employer and will provide a basis for discussion with your new CM.

While it is highly recommended that you use the RQE form provided by the profession, some CATOs have developed software that will track the same information. The RQE is your responsibility, so ensure you are covering all sections of the RQE if you are using your CATO's software.

You'll find detailed instructions for completing the profession's RQE in Appendix II.

#### iv. Reporting to the Profession

Your Provincial Institute/Ordre makes the final assessment of whether you have met the requirements to become a Chartered Accountant. This determination is based on:

- Education: that you have met the profession's academic and professional education requirements;
- Evaluation: that you have passed the profession's Uniform Evaluation (the UFE); and
- Practical Experience: that you have met the profession's practical experience requirements including:
  - the length of the practical experience term
  - the demonstrated ability to perform the required depth and breadth of CA competencies

Training Principals must complete a Practical Experience Report to the profession. This contributes to the final assessment of whether you have met the requirements to become a Chartered Accountant. CATOs which provide experience towards a Qualification to practice Public Accounting are also required to provide details of Chargeable Hours of practical experience. There is a sample practical experience certification report in Appendix IV.

The final certification process involves a sign-off by both you and the Training Principal.

In Part I of the certification, the Training Principal confirms — on behalf of the CATO — that its CA Training Program meets the CA profession's practical experience requirements and that you participated in the Program. The Training Principal also confirms that:

- you have met regularly with the CATO's Counselling Member and reviewed your progress in developing the CA competencies;
- you have met the progression expected of all students in the CATO's CA Training Program.

In Part II of the certification, you sign a statement that during the term of your practical experience you have met:

- the practical experience requirements of the CA profession;
- the depth and breadth requirements of competency development required by the profession and that this is demonstrated by your RQE.

# Appendix I: Record of CA Qualifying Experience (RQE)



## Record of CA Qualifying Experience (RQE)

You must read both the CA Student Booklet and the Instructions for Completing the Profession's Record of Qualifying Experience documents before completing your first and your last RQE.

You are required to maintain this copy of your RQE for the duration of the term of practical experience and for at least one year after qualification.

CA Student Name: \_\_\_\_\_

Counselling Member Name: \_\_\_\_\_

Meeting Date: \_\_\_\_\_

### I Time period covered by this RQE:

	to	
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### II Goals/Objectives

Identify at least 1 depth and 2 breadth Specific Competency areas you plan to develop.

Depth		Breadth	
<input type="checkbox"/>	Assurance	<input type="checkbox"/>	Assurance
<input type="checkbox"/>	Performance Measurement and Reporting	<input type="checkbox"/>	Performance Measurement and Reporting
<input type="checkbox"/>	Taxation*	<input type="checkbox"/>	Taxation
<input type="checkbox"/>	Governance, Strategy and Risk Management*	<input type="checkbox"/>	Governance, Strategy and Risk Management
<input type="checkbox"/>	Management Decision-Making*	<input type="checkbox"/>	Management Decision-Making
<input type="checkbox"/>	Finance*	<input type="checkbox"/>	Finance

\*For positions offering depth in *Taxation*; *Governance, Strategy and Risk Management*; *Management Decision-Making*; or *Finance*; breadth requirements are:

- Performance Measurement and Reporting, with a Level 2 proficiency in the three specific competencies identified in the Performance Measurement and Reporting section on Page 2 of this RQE (achieving these three competencies at Level 2 satisfies the requirement for one breadth area); and,
- Any one additional breadth area.

### III Cumulative Assessment to Date

#### A. Specific Competencies

You are required to assess your competency development as either Level 0, Level 1 or Level 2.

This assessment should be based on all your Specific Competencies developed over the total period of your practical experience.

Level 0: Little or no Working Experience	Level 1: Works Under Supervision	Level 2: Works Independently
<ul style="list-style-type: none"> <li>• Not comfortable making judgements;</li> <li>• No opportunity to apply technical knowledge in a significant manner.</li> </ul>	<ul style="list-style-type: none"> <li>• Needs to ask frequent questions that are typically procedural in nature;</li> <li>• Performs tasks that are relatively low in complexity;</li> <li>• Makes some judgments but only against set criteria.</li> </ul>	<ul style="list-style-type: none"> <li>• Able to complete most tasks with little supervision or direction;</li> <li>• Able to contribute to a team or lead a team under specific circumstances;</li> <li>• Asks questions that tend to be more strategic/theoretical than procedural.</li> </ul>



<b>Assurance Competencies</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>
Analyzes, evaluates and advises on assurance needs (external or internal)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Considers issues related to accepting an assignment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Evaluates the implications of key risks for the assignment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Evaluates internal control (IT or other)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Designs a work plan and assurance procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Executes and evaluates the results of the work plan (IT or other)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Draws conclusions, documents findings, contributes to a summary report and participates in presentation to stakeholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments (optional):

<b>Performance Measurement and Reporting Competencies</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>
Identifies financial reporting information required by various stakeholders including regulatory requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Develops (or evaluates) financial reporting processes to support the financial reporting infrastructure	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Performs procedures to ensure the accuracy and reliability of financial information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Evaluates the impact of alternative and/or new accounting standards/policies*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reviews, proposes or accounts for the entity's transactions, including complex transactions*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares and/or reviews financial statements and accompanying notes*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Analyzes and explains financial statement results and balances to stakeholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*For positions offering depth in *Taxation; Governance, Strategy and Risk Management; Management Decision-Making; or Finance*; breadth requirements are:

- Performance Measurement and Reporting, with a Level 2 proficiency in the three specific competencies identified above (achieving these three competencies at Level 2 satisfies the requirement for one breadth area); and,
- Any one additional breadth area.

Comments (optional):

<b>Taxation Competencies</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>
Prepares or reviews the entity's taxation provisions and related financial reporting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identifies and advises on compliance and filing requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares and files personal or corporate tax returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identifies personal or corporate tax planning opportunities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares information and analysis to support filing of personal tax returns, responding to assessments or filing objections or appeals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares information and analysis to support filing of corporate tax returns, responding to assessments or filing objections or appeals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments (optional):



<b>Governance, Strategy and Risk Management Competencies</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>
Analyzes the entity's governance structure and related policies, processes and codes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares information and analysis to ensure entity remains compliant with regulatory and compliance requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Understands the entity's strategic plan and planning processes and the mission, vision and strategies set out	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identifies and evaluates opportunities and risks within an entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identifies the factors that impact the entity's financial strategies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Helps develop or manage courses of action to manage risks, including information systems risk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments (optional):			

<b>Management Decision-Making Competencies</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>
Participates in identifying or evaluating key information needs of stakeholders within an entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Participates in identifying or evaluating an entity's key performance indicators	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares, evaluates, or manages information within an entity for decision making e.g. acquisition vs. sourcing decisions, pricing and costing decisions, make-or-buy decisions, transfer pricing options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Analyses and interprets variances against budget or other established targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares or reviews budget information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepares or reviews cash flow projections	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identifies, develops or evaluates business processes to support management information needs, decisions and control frameworks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments (optional):			

<b>Finance Competencies</b>	<b>Level 0</b>	<b>Level 1</b>	<b>Level 2</b>
Develops (or evaluates) the entity's financial objectives or strategy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Performs financial analysis, interprets the results and draws conclusions on the entity's financial situation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monitors cash flow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Analyzes the entity's working capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identifies and performs analysis or evaluation of the entity's financing alternatives, which could include the use of financial instruments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Develops, constructs or analyzes financial models, business plans or financial proposals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Analyzes the purchase, expansion, or sale of a business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments (optional):			



### B. Pervasive Qualities and Skills

The Pervasive Qualities and Skills of a Chartered Accountant are described in detail in *The UFE Candidates' Competency Map*, with a focus on the competencies and proficiency levels CA Students are expected to demonstrate at the point of writing the UFE. These same competencies of ethical behaviour and professionalism, personal attributes and professional skills are expected to be demonstrated and developed in the workplace.

*This assessment should be based on all your Pervasive Qualities and Skills developed over the total period of your practical experience. By the end of your term of practical experience, you are expected to have acquired and to demonstrate ALL the Pervasive Qualities and Skills.*

*Please indicate if you have had the opportunity to demonstrate the Pervasive Qualities and Skills as listed below, including those related to ethical behaviour and professionalism over the total period of your practical experience to date.*

<b>I Ethical Behaviour and Professionalism</b>		Yes	No		Yes	No	
I-1	Protects the public interest	<input type="checkbox"/>	<input type="checkbox"/>	I-5	Avoids conflict of interest	<input type="checkbox"/>	<input type="checkbox"/>
I-2	Acts competently with honesty and integrity	<input type="checkbox"/>	<input type="checkbox"/>	I-6	Protects the confidentiality of information	<input type="checkbox"/>	<input type="checkbox"/>
I-3	Carries out work with a desire to exercise due care	<input type="checkbox"/>	<input type="checkbox"/>	I-7	Maintains and enhances the profession's reputation	<input type="checkbox"/>	<input type="checkbox"/>
I-4	Maintains objectivity and independence	<input type="checkbox"/>	<input type="checkbox"/>	I-8	Adheres to the rules of professional conduct	<input type="checkbox"/>	<input type="checkbox"/>
<b>II Personal Attributes</b>		Yes	No		Yes	No	
II-1	Self-manages	<input type="checkbox"/>	<input type="checkbox"/>	II-4	Strives to add value in an innovative manner	<input type="checkbox"/>	<input type="checkbox"/>
II-2	Demonstrates leadership and initiative	<input type="checkbox"/>	<input type="checkbox"/>	II-5	Manages change	<input type="checkbox"/>	<input type="checkbox"/>
II-3	Maintains and demonstrates competence and recognizes limits	<input type="checkbox"/>	<input type="checkbox"/>	II-6	Treats others in a professional manner	<input type="checkbox"/>	<input type="checkbox"/>
<b>III Professional Skills</b>		Yes	No		Yes	No	
III-1	Obtains information	<input type="checkbox"/>	<input type="checkbox"/>	III-5	Manages and supervises	<input type="checkbox"/>	<input type="checkbox"/>
III-2	Examines and interprets information and ideas critically	<input type="checkbox"/>	<input type="checkbox"/>	III-6	Understands how IT impacts a CA's daily functions and routines	<input type="checkbox"/>	<input type="checkbox"/>
III-3	Solves problems and makes decisions	<input type="checkbox"/>	<input type="checkbox"/>	III-7	Considers basic legal concepts	<input type="checkbox"/>	<input type="checkbox"/>
III-4	Communicates effectively and efficiently	<input type="checkbox"/>	<input type="checkbox"/>				

Comments (optional):

### IV Reflective Thought

*The intention of this section is to have you reflect on where you are today in terms of competency development, how you got here and how you expect to progress over the next reporting period.*

OR

See the CA Training Office's Performance Evaluation System for narrative/self-reflective thought



### V Student Sign-off:

I confirm that the above information accurately reflects the level to which I have demonstrated the above noted competencies over the total period of my practical experience and my reflective thought from my work assignments for the period covered by this RQE.

CA Student Name: \_\_\_\_\_

CA Student Member Number: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

### VI Counselling Member Section:

#### Provide Evidence of completion of the semi-annual meeting:

I have met with the CA Student noted above and discussed his/her competency development and progression according to our CA Training Program.

#### Comments (optional):

*This section can be used by the Counselling Member to document the meeting with the CA Student and to address next steps where the student is not progressing as expected.*

#### OR

See the CA Training Office's Performance Evaluation System for evidence of the semi-annual meeting.

Counselling Member Name: \_\_\_\_\_

Counselling Member Number: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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## Appendix II: Instructions on Completing the Profession’s Record of Qualifying Experience (RQE)

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### I Time Period Covered by This RQE

Record the time period:

- You are required to meet with your Counselling Member at least semi-annually. The RQE should be used as a basis for discussion between you and your Counselling Member at your semi-annual meetings.
- Copies of the RQE should be continuous, i.e. the start date on one should be the completion date of the previous RQE.

### II Goals/Objectives

Identify the Specific Competency area in which you will obtain depth of competency development:

- If you are employed by a CA firm and seeking to practice Public Accounting, you must elect *Assurance* as your area of depth.
- As a general guideline, to develop and demonstrate the proficiency expected of an entry-level CA, you will typically spend a minimum of one-third ( $\frac{1}{3}$ ) of the term of your practical experience developing the competencies in your area of depth.
- **At the end of your practical experience** you must have had the opportunity to gain direct working experience in ALL the specific competencies within your chosen depth area (i.e. on your final RQE, you must be at a Level 1 or above for all the specific competencies within that area).
- **At the end of your practical experience** you must be able to demonstrate the ability to work independently in the majority of the specific competencies within your chosen depth area (i.e. on your final RQE, you must be at a Level 2 for more than one half ( $\frac{1}{2}$ ) of the specific competencies within that area).

#### Minimum Requirements on Final RQE for Your Chosen Depth Area:

Specific Competency Areas	Minimum number of Competencies at Level 1	Minimum number of Competencies at Level 2	Total Competencies in That Area
Assurance	3	4	7
Performance Measurement and Reporting	3	4	7
Taxation	2	4	6
Governance, Strategy and Risk Management	2	4	6
Management Decision-Making	3	4	7
Finance	3	4	7

**Identify two Specific Competency areas in which you will obtain breadth of competency development:**

- Breadth of competency development must be achieved in any two of the five remaining Specific Competency areas:
  - Performance Measurement and Reporting
  - Assurance
  - Taxation
  - Governance, Strategy and Risk Management
  - Management Decision-Making
  - Finance.
- Your breadth areas may change as you progress and your role and responsibilities within the CATO change. Therefore it is important to track all competency development, whether or not it relates to your designated areas.
- **At the end of your practical experience** you must have had the opportunity to gain direct working experience in at least one half (½) of the competencies in each of your two chosen Specific Competency areas (i.e. on your final RQE you must be at Level 1 or above for at least one half (½) of the specific competencies).
- **At the end of your practical experience** you must be able to demonstrate the ability to work independently in one half (½) of those competencies in which you have direct experience. (i.e. on your final RQE you must be at Level 2 for at least one half (½) of the specific competencies in which you have direct experience).

**Minimum Requirements on Final RQE for Your Chosen Breadth Areas:**

Specific Competency Areas	Minimum number of Competencies at Level 1	Minimum number of Competencies at Level 2	Total Competencies in That Area
Assurance	2	2	7
Performance Measurement and Reporting*	2	2	7
Taxation	1	2	6
Governance, Strategy and Risk Management	1	2	6
Management Decision-Making	2	2	7
Finance	2	2	7

\* For positions offering depth in *Taxation*; *Governance, Strategy and Risk Management*; *Management Decision-Making*; or *Finance*; breadth requirements are:

- Performance Measurement and Reporting, with a Level 2 proficiency in the following three specific competencies:
  - Evaluates the impact of alternative and/or new accounting standards/policies
  - Reviews, proposes or accounts for the entity’s transactions, including complex transactions
  - Prepares and/or reviews financial statements and accompanying notes (achieving these three competencies at Level 2 satisfies the requirement for one breadth area); and,
- Any one additional breadth area.

### III Cumulative Assessment to Date

This assessment is a cumulative assessment and, therefore, should be based on the development of competencies to date (i.e. not just since your last review)

#### A. Specific Competencies

**You must assess your competency development on the basis of the proficiency levels: Level 0, Level 1 and Level 2.**

- **Level 0**—those competencies in which you have had little or no direct working experience and therefore you are not comfortable making judgements in these competencies. Although you may have the technical knowledge base, you have not had the opportunity to apply that knowledge in any significant manner to business situations.
- **Level 1**—those competencies in which you have substantive work experience under supervision. Although you may still need to ask frequent questions, and those questions may be procedural in nature, you are able to perform tasks that are relatively low in complexity and make some judgements.
- **Level 2**—those competencies in which you have substantive work experience and are able to work independently. You are now able to complete most tasks with little supervision or direction. The nature of your questioning has moved from procedural to strategic or theoretical. Your judgement is valued by members of your team.
- You must track development of competencies for **ALL** areas, not just your designated areas.
- The following questions are provided to help you assess your proficiency level for each competency:
  - Read the description of the competency carefully. How does the competency relate to the work done?
  - How does a CA Student demonstrate each of the abilities described in the competency? What opportunities have you had, and how have you demonstrated these abilities?
  - Are there aspects of this competency in which you would like to improve or gain more experience? Are you unsure about whether you have fully developed all abilities related to the competencies?
- There is an optional comment box provided at the end of each Specific Competency Area. This box is provided as a tool for you to document any aspect of competency development you wish to address. It does not need to be used at all if you do not wish to use it. However, since this is a cumulative assessment, you may want to add some comments for yourself, because six months from now you may not recall the basis of your assessment.
- Appendix IV provides a mapping of some tasks typically associated with an audit engagement to the Specific Competency areas. It demonstrates how a CA Student may progress through a three-year experience stream to gain the work experience required to reach Level 1 and 2 proficiency requirements for depth in the Assurance area. This has been provided for illustrative purposes only. You do not need to prepare a similar mapping document for your path.
- Note that a task associated with an audit engagement can help you obtain competence in other Specific Competency areas such as *Performance Measurement and Reporting* or *Governance, Strategy and Risk Management* amongst other areas.
- For those not in public practice streams please consult with your Counselling Member for specific examples of mapping for the tasks you are performing in your environment.

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## B. Pervasive Qualities and Skills

You must indicate whether you have had the opportunity through your work experience to demonstrate these Pervasive Qualities and Skills (i.e., a YES/NO answer).

- The Pervasive Qualities and Skills are the professional qualities and skills that all CAs are expected to bring to all tasks—these are the hows of a CA’s work. Together, with the specific competencies, they combine to produce the technical excellence, integrity, objectivity and commitment to public interest for which the CA profession is known.
- There is a great deal of guidance in the *The UFE Candidates’ Competency Map*. Students are encouraged to read the relevant sections for further clarification of what is meant by competencies listed in this section.
- The following questions are provided to help you consider your proficiency in each competency.
  - Have you been able to further your understanding of how the competency relates to the professionalism of a CA? For example:
    - How are the public interest and the profession’s reputation enhanced through a CA’s integrity?
    - How does the ability to fully and critically examine relevant information contribute to the quality of a CA’s work?
    - Why is clear and concise communication essential to a CA’s professionalism?
  - Have you been able to demonstrate each of the abilities described in the competency? What opportunities have you had, and how have you demonstrated these abilities? Here are examples of questions to consider:
    - In what ways have you demonstrated due care?
    - How have you demonstrated independence?
    - What types of ethical dilemmas have you addressed? How did you resolve them?
    - How do you go about completing your work on time and within budget?
  - Are there aspects of this competency in which you would like to improve or gain more experience? Are you unsure about whether you have fully developed all abilities related to the competency? Here are examples of questions to consider:
    - How can you be sure that you are independent in both fact and appearance?
    - How can you ensure that you recognize all ethical dilemmas or correctly identify strategic goals of internal or external clients?
- **On your final RQE**, you should be able to answer YES to all of the Pervasive Qualities and Skills.
- There is an optional comment box provided at the end of the Pervasive Qualities and Skills Competency Area. This box is provided as a tool for you to document any aspect of competency development you wish to address. It does not need to be used at all if you do not wish to use it. However, since this is a cumulative assessment, you may want to add some comments for yourself because six months from now you may not recall the basis of your assessment.

## IV Reflective Thought

Complete the comment box provided for reflective thought.

- There is no specific requirement for what you should provide in terms of reflective thought. However, the general purpose of this section is to have you reflect on the following questions:
  - Where am I today in terms of competency development?
  - How did I get here?
  - What have been my key learning experiences in this reporting period?
  - Based on my current assessment of competency development, how will I progress both in terms of work experiences and in terms of increasing my level of responsibility?

## V CA Student Sign-off

Complete the sign-off section.

## VI Counselling Member Section

- The RQE must contain evidence of these semi-annual meetings. This can be achieved through the Counselling Member sign-off.
- The comment box provided can be used by the Counselling member to capture any general comments and must be used to document next steps if they find you are not progressing as expected.

**You must keep a copy of each of your RQEs.**

*(You must maintain copies of each of your RQEs throughout your practical experience term and for at least one year after you receive your CA designation.)*

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## Appendix III: Illustration of Mapping a Task to a Competency for Purposes of Completing a RQE

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This Appendix illustrates how specific audit engagement tasks may be “mapped” to Specific Competency areas under the new *CA Practical Experience Requirements*. These are based on the standard auditing procedures found in the Canadian Institute of Chartered Accountants’ *Canadian Professional Engagement Manual* (C•PEM). It consists of two spreadsheets which will help CA Students complete their *Record of CA Qualifying Experience* (RQE).

In Spreadsheet 1:

- The first column contains specific tasks from the C•PEM
- Columns 2-7, the Specific Competency areas, highlight how these tasks may relate to each Specific Competency area. For example, column 1— *Assesses risks, designs the necessary control procedures*. When you perform this task you may develop competencies related to *Assurance (Designs a work plan and assurance procedures) and Governance, Strategy and Risk Management (Identifies the factors that impact the entity’s financial strategies)*.

The illustration does not completely map all the tasks that may be performed during every audit engagement. CA Students may develop competencies in other areas when they do additional work in taxation, accounting or business advisory services. This Illustration does not include a mapping of those tasks.

Spreadsheet 2 builds on Spreadsheet 1, expanding on the specific tasks by illustrating how they may change as a CA Student gains more practical experience. The illustration then identifies the level you may reach at the end of three years for each specific task.

This illustration is only one example of how you may progress through a typical CA firm’s practical experience training program and does not reflect all of the tasks you may perform over your full practical experience term.

**CA Firm – Public Accountancy Competency Mapping Tool**

Example 1 - Tasks		COMPETENCIES
Audit engagement (based on Professional Engagement Manual)		Performance Measurement and Reporting
Ensure the tasks increase in complexity and responsibility as the CA student progresses through the career path	<i>Pre-engagement</i>	
	Identifies the needs of clients re audit engagements vs. those of internal and external users, legal and regulatory requirements, type of entity.	Identifies financial reporting information required by various stakeholders including regulatory requirements
	Identifies issues such as lack of independence or lack of management integrity that could prevent engagement acceptance/continuance, deadlines, required staff and the use of specialists.	
	Identifies the financial reporting framework for the entity, reporting requirements, significant changes to standards, changes within the entity and significant FSAs and business processes.	Identifies financial reporting information required by various stakeholders including regulatory requirements
	Establishes the overall audit strategy (scope, timing, direction), communicates it to the team and allocates resources.	
	<i>Risk assessment</i>	
	Identifies business/operating risks, including the risks of fraud that could result in material misstatement at the financial statement and assertion levels; identifies relevant internal controls to mitigate the risks/determine materiality.	Develops (or evaluates) reporting processes to support the financial reporting infrastructure
	Assesses risks, designs the necessary control procedures.	
	Implements the audit response (tests of controls, substantive procedures).	
	<i>Internal control</i>	
	Documents the design and implementation of the entity's elements of control (control environment, risk assessment, financial reporting, fraud prevention, monitoring).	Develops (or evaluates) reporting processes to support the financial reporting infrastructure
	Documents the design and implementation of general IT controls that support the operating effectiveness of accounting application controls.	Develops (or evaluates) reporting processes to support the financial reporting infrastructure
	Evaluates control design and develops an appropriate audit response; identifies weaknesses, key controls, compensating controls; performs tests of controls: F/S preparation/payroll/revenues, receivables, receipts/purchases, payables, payments.	Develops (or evaluates) reporting processes to support the financial reporting infrastructure
	<i>Response to assessed risks</i>	
	Based on the results of the pre-engagement activities, engagement planning and the preliminary risk assessment, evaluates whether the initial audit plan is appropriate or whether modifications are needed. Changes may include adjusting the testing of internal controls and adjusting certain procedures for specific account balances (i.e., substantive testing) for specific risks identified.	Evaluates the impact of alternative and/or new accounting standards/policies
	<i>Audit plan and procedures</i>	
	Establishes the types of procedures to be performed (analytical, substantive) in response to the assessment of risks at the assertion level; performs the procedures; evaluates the results; modifies the work plan for assets as needed: cash and short-term investments/accounts receivable, trade & other/inventories and inventory count/long-term investments/property, plant and equipment/deferred charges, intangibles and goodwill.	Evaluates the impact of alternative and/or new accounting standards/policies
	Establishes the types of procedures to be performed (analytical, substantive) in response to the assessment of risks at the assertion level; performs the procedures; evaluates the results; modifies the work plan for liabilities as needed: deferred charges, intangibles and goodwill/notes payable and bank debt/accounts payable and accrued liabilities/income taxes/other.	Evaluates the impact of alternative and/or new accounting standards/policies
	Establishes the types of procedures to be performed (analytical, substantive) in response to the assessment of risks at the assertion level; performs the procedures; evaluates the results; modifies the work plan for equity as needed.	Evaluates the impact of alternative and/or new accounting standards/policies
	Establishes the types of procedures to be performed (analytical, substantive) in response to the assessment of risks at the assertion level; performs the procedures; evaluates the results; modifies the work plan for revenues, cost of sales, salaries and other expenses, as needed.	Evaluates the impact of alternative and/or new accounting standards/policies Performs procedures to ensure the accuracy and reliability of financial information
<i>Audit completion</i>		
Identifies possible adjustments to the F/S, reviews and finalizes the audit file and management letter.	Prepares and/or reviews financial statements and accompanying notes	
Drafts an auditor's report.		
Meets with the client and with those having oversight responsibility.	Analyzes and explains financial statement results and balances to stakeholders	

COMPETENCIES (continued)				
Assurance	Taxation	Governance, Strategy and Risk Management	Management Decision-Making	Finance
Analyzes, evaluates and advises on assurance needs (external or internal)		Prepares information and analysis to ensure entity remains compliant with regulatory and compliance requirements		
Considers issues related to accepting an assignment		Prepares information and analysis to ensure entity remains compliant with regulatory and compliance requirements		
Considers issues related to accepting an assignment	Identifies and advises on compliance and filing requirements	Identifies the factors that impact the entity's financial strategies		Performs financial analysis, interprets the results and draws conclusions on the entity's financial situation
Designs a work plan and assurance procedures				
Evaluates the implications of key risks for the assignment		Identifies and evaluates opportunities and risks within an entity		
Designs a work plan and assurance procedures		Identifies the factors that impact the entity's financial strategies		
Executes and evaluates the results of the work plan (IT or other)				
Evaluates internal control (IT or other)				
Evaluates internal control (IT or other)		Helps develop or manage courses of action to manage risks, including information systems risk		
Evaluates internal control (IT or other)		Identifies the factors that impact the entity's financial strategies		
Executes and evaluates the results of the work plan (IT or other)		Identifies and evaluates opportunities and risks within an entity		Performs financial analysis, interprets the results and draws conclusions on the entity's financial situation
Executes and evaluates the results of the work plan (IT or other)	Prepares information and analysis to support filing of corporate tax returns, responding to assessments or filing objections or appeals			Analyzes the entity's working capital
Executes and evaluates the results of the work plan (IT or other)	Prepares information and analysis to support filing of corporate tax returns, responding to assessments or filing objections or appeals			Identifies and performs analysis or evaluation of the entity's financing alternatives, which could include the use of financial instruments
Executes and evaluates the results of the work plan (IT or other)				
Designs a work plan and assurance procedures Executes and evaluates the results of the work plan (IT or other)	Prepares information and analysis to support filing of corporate tax returns, responding to assessments or filing objections or appeals			
Draws conclusions, documents findings, contributes to a summary report and participates in presentation to stakeholders	Prepares information and analysis to support filing of corporate tax returns, responding to assessments or filing objections or appeals			
Draws conclusions, documents findings, contributes to a summary report and participates in presentation to stakeholders				
Draws conclusions, documents findings, contributes to a summary report and participates in presentation to stakeholders				

## CA Firm – Public Accountancy Competency

### Progression of Tasks (for illustrative purposes only)

CA student progression	Year 1	Year 2	Year 3	Expected level at the end of the practical experience term
<b>Example 1 – Audit engagement</b>				
<i>Pre-engagement</i>				
Identifies the needs of clients re audit engagements vs. those of internal and external users, legal and regulatory requirements, type of entity.	Reviews relevant information	Participates with engagement partner	Is or will be able to perform this work alone	Level 2
Identifies issues such as lack of independence or lack of management integrity that could prevent engagement acceptance/continuance, deadlines, required staff and the use of specialists.	Attends planning meetings	Actively participates in planning meetings	Is or will be able to perform this work with the engagement partner	Level 1
Identifies the financial reporting framework for the entity, reporting requirements, significant changes to standards, changes within the entity and significant FSAs and business processes.	Participates in information gathering, carries out research, makes comparisons	Performs updates, carries out analyses, asks questions, documents potential impacts	Is or will be able to perform this work alone with the client	Level 2
Establishes the overall audit strategy (scope, timing, direction), communicates it to the team and allocates resources.	Attends planning meetings	Actively participates in planning meetings	Is or will be able to perform this work with the engagement partner	Level 1
<i>Risk assessment</i>				
Identifies business/operating risks, including the risks of fraud that could result in material misstatement at the financial statement and assertion levels; identifies relevant internal controls to mitigate the risks.	Reviews risk matrix, performs analytical procedures	Identifies the main risks and how they relate to the assertions, items and relevant controls	Is able to perform this work alone	Level 2
Determines materiality.	Understands how to determine materiality, gathers data	Is able to establish materiality using data from the file and to make analyses	Is able to complete this work alone	Level 2
Assesses risks, designs the necessary control procedures.	Reviews the risk matrix and the impact of the work to be performed.	Identifies the necessary control procedures, participates in the testing and evaluation of results	Is able to complete this work alone	Level 2
Implements the audit response (tests of controls, substantive procedures).	Performs the tests while considering the specific risks for a few sections	Performs the tests while considering the specific risks for several sections	Is able to perform the tests and analyze all the results, and adjust the program as required	Level 2
<i>Internal control</i>				
Documents the design and implementation of the entity's elements of control (control environment, risk assessment, financial reporting, fraud prevention, monitoring).	Participates in the description or updating of the controls, makes enquiries, observes, performs walk-through procedures	Documents/updates the audit file in respect of the five components of internal control	Reviews the documentation in the file, assesses the significant risks (risk/control matrix)	Level 2
Documents the design and implementation of general IT controls that support the operating effectiveness of accounting application controls.	Participates in the description or updating of the controls, makes enquiries, observes, performs walkthrough procedures, works with the IT team if necessary	Documents/updates the audit file in respect of all general controls, documents with the support of the IT team if necessary	Reviews the documentation in the file, ensures it is complete, assesses the risks of misstatement, liaises with the IT team as necessary	Level 1 or 2 depending on the complexity of the systems
Evaluates the control design and develops an appropriate audit response; identifies weaknesses, key controls, compensating controls; performs tests of controls.	Performs the tests	Performs the tests and identifies weaknesses, key controls, compensating controls	Takes charge of the entire section, revises, summarizes the risk assessment and the impact on the work	Level 2
F/S preparation	X	X	X	Level 2
Payroll	X	X	X	Level 2
Revenues, receivables, receipts	X	X	X	Level 2
Purchases, payables, payments	X	X	X	Level 2

Ensure the tasks increase in complexity and responsibility as the CA student progresses through the career path

## Spreadsheet 2

CA student progression	Year 1	Year 2	Year 3	Expected level at the end of the practical experience term
<b>Example 1— Audit engagement</b>				
<i>Response to assessed risks</i>				
Executes the audit program for:	Understands	Participates	Performs	Level 2, with the assistance of specialists as needed for all items
Employee future benefits	X	X	X	
Estimates and fair values	X	X	X	
Environmental contingencies	X	X	X	
Related party transactions	X	X	X	
Contingencies, commitments, subsequent events	X	X	X	
<i>Audit plan and procedures</i>				
Establishes the types of procedures to be performed (analytical, substantive) in response to the assessment of risks at the assertion level, performs the procedures, evaluates the results, modifies the work plan as needed.	Performs procedures on a few items	Develops the procedures and performs them on several items, evaluates the results	Takes charge of all or virtually all items, reviews, evaluates the results and the impact on the work plan	Level 2 for all items
Cash and short-term investments	X	X	X	
Accounts receivable, trade & other	X	X	X	
Inventories and inventory count	X	X	X	
Long-term investments			X	
Property, plant and equipment		X	X	
Deferred charges, intangibles and goodwill			X	
Notes payable and bank debt	X	X	X	
Accounts payable and accrued liabilities	X	X	X	
Income taxes (recoverable, payable)		X	X	
Equity		X	X	
Revenue	X	X	X	
Cost of sales	X	X	X	
Payroll and other expenses	X	X	X	
<i>Audit completion</i>				
Identifies possible adjustments to the F/S, reviews and finalizes the audit file and management letter.	Follows up on file review notes for these sections	Assembles several sections of the final audit file, notes to the F/S	Assembles the final audit file, including the notes to the F/S	Level 1 or 2
Drafts an auditor's report.	Understands the possible restrictions	Understands the possible restrictions	Determines the type of report (with or without reservation) and drafts it	Level 1 or 2
Meets with the client and with those having oversight responsibility.	Observes or assists whenever possible	Participates whenever possible	Participates in or holds the meeting with the client	Level 1 or 2

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## Appendix IV: Sample Practical Experience Certification Sign-off

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*(Note: this report is a sample only; changes may be required to reflect Provincial Institute/Ordre regulations and bylaws)*

Date: \_\_\_\_\_

Student Name: \_\_\_\_\_

Student Number: \_\_\_\_\_

### **PART I: Report of the Training Principal**

I confirm on behalf of (NAME OF FIRM/COMPANY) that (STUDENT'S NAME):

- was in our employ from dd/mm/yyyy to dd/mm/yyyy
- completed our CA Training Program which is approved by (NAME OF PROVINCIAL INSTITUTE/ORDRE).

As part of our CA Training Program (STUDENTS NAME)'s progress has been discussed with his/her Counselling Member at least semi-annually and he/she has met the progression expectations of all students in our CA Training Program.

**(For CA Students employed by CA firms and seeking a licence to practice public accounting)**

I also confirm that the student named above has obtained the following Chargeable Hours of experience for the purposes of practicing public accounting. Of the total Chargeable Hours attained:

- XXX Chargeable Hours were in Audit Engagements
- XXX Chargeable Hours were in other Assurance Services and
- XXX Chargeable Hours were in Taxation Services
- XXX Total Chargeable Hours were attained towards eligibility to practice Public Accounting. (modified as needed by Provincial Institute/Ordre).

**If the term of practical experience is complete:**

I recommend (STUDENT NAME) as being of good moral character and in my opinion, he/she should be admitted to membership of the (NAME OF INSTITUTE/ ORDRE) once he/she has satisfied all requirements to apply for CA membership (with a reference to the appropriate Provincial Institute/Ordre regulation).

**If the term of practical experience is not yet complete:**

I recommend (STUDENT NAME) as being of good moral character. During the above term of employment, nothing came to my attention to suggest that (STUDENT NAME) should not be admitted to membership once he/she has completed his/her practical experience requirements and in my opinion he/she should be admitted to membership of the (NAME OF INSTITUTE/ORDRE) once he/she has satisfied all other requirements to apply for CA membership (with a reference to the appropriate Provincial Institute/Ordre regulation).

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Training Principal's Signature

**PART II: Statement of the CA Student**

*(Complete only if the term of practical experience is complete.)*

I believe that I have met the practical experience requirements of the CA profession as defined in the *CA Practical Experience Requirements*.

During my term of practical experience I have gained a depth of experience in \_\_\_\_\_ and breadth of experience in \_\_\_\_\_ and \_\_\_\_\_ as documented in my Record of CA Qualifying Experience as at dd/mm/yyyy.

---

CA Student's Signature







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### For more information

The CA qualification process prepares future CAs to meet the challenges that await them. For more information on the qualification process, the uniform evaluation, and your province's specific education requirements, contact your region.

For more information on the practical experience requirements visit [www.CATOadvantage.ca](http://www.CATOadvantage.ca).

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#### The Institute of Chartered Accountants of Nova Scotia

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*If you are in the Yukon, please contact the Institute of Chartered Accountants of British Columbia.*

*If you are in the Northwest Territories or Nunavut, please contact the Institute of Chartered Accountants of Alberta.*