

# ACCOUNTS OR FINANCE ASSISTANT

**Reference Number: ST0608**

## Details of standard

### Occupation:

Accounts or finance assistant

### Role profile:

An Accounts or finance assistant is an integral part of the team responsible for maintaining an efficient and accurate finance function within a business. The Accounts or finance assistant is responsible for assisting the team of accountants with junior accounting duties. These can vary massively depending on the team structure and size of business. An Accounts or finance assistant's work could include basic bookkeeping activities, working with sales and purchase ledgers, running calculations to ensure that records and payments are correct, recording of cash and data entry. Accounts or finance assistant can work in almost any sector. Potential employers include corporate businesses, sole traders, partnerships, Public sector, not-for-profit organisations and educational institutions. Accounts or finance assistant may work in-house for an organisation or they might work for an accountancy firm, bookkeeping practice, Shared Service provider, self-employed or on behalf of several different clients.

### Entry requirements:

Individual employers will determine their own entry requirements.

### Requirements:

All Accounts or finance assistant will demonstrate the following knowledge, skills and behaviours.

Knowledge	What is required for occupational competence?
<b>General business</b>	<ul style="list-style-type: none"> <li>• Aware of elements of commercial law that may have an impact when working in accountancy, such as contracts, data protection or Anti Money Laundering</li> <li>• Can explain the importance of upholding relevant codes of conduct</li> <li>• Can explain different legal entities and organisational structures.</li> <li>• Aware of the impact of technology on business and its accounting and finance functions.</li> </ul>
<b>Understanding your organisation</b>	<ul style="list-style-type: none"> <li>• Understand own role within the context of your organisation</li> <li>• Understand transactional processes of accounting and their use within a finance function</li> <li>• Understand what makes a business or organisation successful, through either buying or selling products or supplying services to a market.</li> </ul>
<b>Accounting systems and processes</b>	<ul style="list-style-type: none"> <li>• Understand how accounting systems and processes allows a business to keep track of all types of financial transactions</li> <li>• Know a range of routine accounts reports, reports and their use within the finance function</li> <li>• Understand the basics of internal control within own organisation.</li> </ul>
<b>Basic accounting</b>	<ul style="list-style-type: none"> <li>• Aware of basic accountancy concepts and double entry bookkeeping</li> <li>• Understands bookkeeping controls</li> <li>• Understand the cost recording system within an organisation</li> <li>• Develop an understanding of the differences between Financial and Management Accounting.</li> </ul>
<b>Ethical standards</b>	<ul style="list-style-type: none"> <li>• Understands corporate social responsibility (CSR), ethics and sustainability within organisations</li> <li>• Understands the importance of the need to keep up-to-date with relevant policies, procedures, regulatory or system changes.</li> </ul>

<b>Skills</b>	<b>What is required for occupational competence?</b>
<b>Attention to detail</b>	<ul style="list-style-type: none"><li>• The ability to examine data to identify issues</li><li>• The ability to reconcile data to minimise the chance of errors</li><li>• The ability to plan and review work</li><li>• Recognise and rectifies errors.</li></ul>
<b>Communication</b>	<ul style="list-style-type: none"><li>• Deals effectively with a range of stakeholders using appropriate communication methods to deliver accurate and timely results</li><li>• Avoids jargon and uses the correct technical terms where appropriate</li><li>• Demonstrates good listening and speaking skills to be able to communicate effectively in the right manner.</li></ul>
<b>Uses systems and processes</b>	<ul style="list-style-type: none"><li>• Utilises relevant office and accounting software packages to input and manage data accurately</li><li>• Ability to maintain the security of accounting information using passwords and other appropriate security measures.</li></ul>
<b>Personal effectiveness</b>	<ul style="list-style-type: none"><li>• Ability to organise self, prioritise workload and activity to meet deadlines.</li><li>• Actively identifies team workload problems and offers to support peers where appropriate</li><li>• Ability to understand issues beyond own remit</li></ul>

Behaviour	What is required for occupational competence?
<b>Team work</b>	<ul style="list-style-type: none"> <li>• Supports colleagues and collaborates to achieve results</li> <li>• Builds working relationships within own team and other parts of the organisation</li> <li>• Be aware of their impact on others.</li> </ul>
<b>Personal development</b>	<ul style="list-style-type: none"> <li>• Successfully implements changes that are required, as directed.</li> <li>• Displays an ongoing commitment to learning and self-improvement.</li> <li>• Seeks feedback and acts on it to improve their performance.</li> </ul>
<b>Professionalism</b>	<ul style="list-style-type: none"> <li>• Looks to behave professionally by adhering to the organisational code of conduct</li> <li>• Has a 'right first time' approach.</li> <li>• Shows integrity in their approach</li> <li>• Demonstrates personal pride in the job through appropriate dress and positive and confident language.</li> </ul>
<b>Customer focus</b>	<ul style="list-style-type: none"> <li>• Builds and maintains customer satisfaction with the products and services offered by the organisation in line with company policy, regulation and practice.</li> <li>• Delivers excellent service, identifying and meeting or exceeding customer expectations.</li> </ul>

### Duration:

Typically, 12 to 14 months.

### Qualifications:

Apprentices will be required to take one of the professional qualifications listed below, as chosen by the employer to be most relevant to the job role:

- AAT Level 2 Certificate in Accounting
- ACCA Certificate in financial and management accounting (level 2)
- IAB Level 2 certificate in bookkeeping
- ICB Level 2 certificate in bookkeeping

### Link to professional registration:

On completion, the apprentice will be able to apply for the appropriate level of professional membership aligned with this apprenticeship, dependent on the qualification chosen. Professional body memberships that are relevant to the options for this apprenticeship are:

- IAB – Associate Level Membership
- ICB – Associate Level Membership

Neither AAT nor ACCA offer professional registration upon completion of this apprenticeship.

## English and mathematics

Apprentices without Level 1 English and maths will need to achieve this level and taken the test for level 2 prior to taking their end point assessment. For those with an education, health and care plan or a legacy statement, the apprenticeships English and maths minimum requirement is entry Level 3. British Sign Language qualifications are an alternative to English qualifications for whom this is their primary language

### Level:

2

### Review date:

Three years from the date of the standard or when significant change is required.

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## Version log

VERSION	CHANGE DETAIL	EARLIEST START DATE	LATEST START DATE	LATEST END DATE
1.2	End-point assessment plan revised	17/02/2023	Not set	Not set
1.1	End-point assessment plan and standard revised	26/07/2022	16/02/2023	Not set
1.0	Approved for delivery	19/07/2019	25/07/2022	Not set