# http://saicainfo/Procedure%20Manual/Logos/SAICALogoRGBb.jpg

# TECHNICAL SKILLS REVIEW (TSR)

**Version: January 2018**

**Effective: 1 July 2018**

# INSTRUCTIONS FOR USING THIS TEMPLATE

# This template includes ALL elective and ALL residual skills of the SAICA training programme.

***STEP 1***

On the Cover Page delete the Elective skills areas and Residual skills areas that are NOT applicable to the trainee’s training programme. No changes should be made to the Compulsory areas listed.

***STEP 2***

In the body of the form delete the Elective skills areas and Residual skills areas that are NOT applicable to the trainee’s training programme. No changes should be made to the Compulsory areas listed.

Now you have a TEMPLATE TSR to be used in the office for trainees on this specific training programme

***STEP 3***

# Each trainee should use this template when a review is completed. For purposes of the specific review, the trainee should indicate on the cover page which competencies are addressed.

***STEP 4***

Delete these instructions, as well as the instructions on the next page when the form is completed and printed (assuming all parties understands the process as indicated)

# AT A MINIMUM, A TSR MUST BE INITIATED AND COMPLETED EVERY TWO MONTHS;

#

# TECHNICAL SKILLS REVIEW (TSR)

COMPLETION REQUIREMENTS

***STEP 1:***

**The trainee** must complete the cover page for the document, indicating the relevant period of their training contract, as follows:

|  |  |
| --- | --- |
| **PERIOD** | **Relevant year of training contract** |
| **PERIOD A** | * First year of a three year training contract; or
* First and second years of a four or five year contract.
 |
| **PERIOD B** | * Second year of a three-year training contract;
* Third year of a four-year training contract; or
* Third and fourth year of a five-year training contract.
 |
| **PERIOD C** | * Third year of a three-year training contract or
* Fourth year of a four-year training contract; or
* Fifth year of a five-year contract.
 |

***STEP 2:***

**The trainee** must determine the technical skills competencies to which they were exposed during the period that this TSR relates to, and tick these competencies on the cover page. The assignment or client must be referenced in such a manner that it would be easily identified during the moderation process, if necessary.

The trainee must then perform a self-assessment for the relevant tasks within each of these indicated competencies and indicate the level of competence which they, in their view, were able to demonstrate in respect of these tasks.

**Please note that it is not necessary to evaluate your competence against every competency and/or task every time this document is completed.**

***STEP 3:***

**The Reviewer** must then complete the document, indicating their rating of the level of competence demonstrated by the trainee in the selected tasks as well as the level of complexity of that task (Advanced or Basic).

Where the rating indicated by the Reviewer is different from the rating of the trainee, the Reviewer is expected to add feedback comments to explain the difference in opinion and may wish to meet with the trainee to discuss these differences, if deemed necessary. **Please note that it is the rating of the reviewer that is ultimately transferred to the 6 monthly Assessment Needs Analysis**.

***STEP 4:***

The trainee should complete the document by signing off the cover page once they have worked through the Reviewer ratings and comments (where appropriate). They should document any comments of their own against each competency, if they deem it necessary. If uncertain about the Reviewer’s ratings or comments, the trainee should discuss this with the reviewer to clarify their understanding.

The TSR must be signed off and dated by **both the Reviewer and the trainee**.

***TIMING:***

At a minimum, trainees must initiate and complete at least one TSR form every two months. Reviewers must review the TSR form timeously after the trainee has completed the form (it is suggested that forms should be reviewed within three weeks from when they are completed by the trainee). Trainees must finalise and sign the TSR form timeously after the reviewers have completed the review (it is suggested that forms are finalised and signed off by the trainee within two weeks from the date of review).

***RATING CRITERIA:***

1: Not capable of performing

2: Capable with significant / frequent intervention

3: Capable with limited / periodic intervention

4: Capable with no intervention

# TECHNICAL SKILLS REVIEW (TSR)

**COVER PAGE**

**To be completed by the trainee:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date on which this form is completed by the trainee [[1]](#footnote-1): |  | Period of training contract: | A | B | C |
| Trainee name: |  | Reviewer name: |  |
| Trainee signature[[2]](#footnote-2): |  | Reviewer signature |  |
| Date of finalisation by Trainee[[3]](#footnote-3): |  | Date of review[[4]](#footnote-4)  |  |
| Description of assignment[[5]](#footnote-5): |  |
| Start date of assignment: |  | End date of assignment: |  |
| Total time spent on the assignment (in days) |  |

**To be completed by the trainee:**

**Indicate which of the COMPULSORY competencies are covered in this review.**

| **Competencies** | **Page Ref** | **Tick**  |
| --- | --- | --- |
| ACCOUNTING AND EXTERNAL REPORTING (Compulsory) |
| AE(C)1 | Evaluates appropriate accounting frameworks and policies |  |  |
| AE(C)2 | Evaluates or accounts for the entity’s transactions, including non-routine transactions |  |  |
| AE(C)3 | Prepares or evaluates financial statements and accompanying notes |  |  |
| AE(C)4 | Interprets financial statements |  |  |

**Indicate which of the ELECTIVE competencies are covered in this review.**

| **Competencies** | **Page Ref** | **Tick**  |
| --- | --- | --- |
| **AUDITING & ASSURANCE (Elective)** |
| AA(E)1 | Performs pre-engagement activities |  |  |
| AA(E)2 | Obtains an understanding of the entity and its environment, including internal control |  |  |
| AA(E)3 | Evaluates the risk of material misstatement  |  |  |
| AA(E)4 | Calculates and justifies planning materiality  |  |  |
| AA(E)5 | Designs or selects effective and efficient procedures  |  |  |
| AA(E)6 | Executes the audit plan and documents and evaluates results |  |  |
| AA(E)7 | Completes the engagement |  |  |
| AA(E)8 | Prepares information for meetings with stakeholders |  |  |
| AA(E)9 | Evaluates potential reportable irregularities |  |  |
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| **FINANCIAL MANAGEMENT (Elective)** |
| FM(E)1 | Evaluates the entity's financial situation |  |  |
| FM(E)2 | Monitors cash flow  |  |  |
| FM(E)3 | Evaluates the entity's working capital |  |  |
| FM(E)4 | Identifies and evaluates sources of funds |  |  |
| FM(E)5 | Evaluates business plans, financial proposals or growth strategies |  |  |
| FM(E)6 | Evaluates capital investment decisions |  |  |
| FM(E)7 | Values a business or business units or components of a business |  |  |
|  |
| **MANAGEMENT DECISION-MAKING (Elective)** |
| MD(E)1 | Identifies and evaluates the entity’s/business unit’s key performance indicators  |  |  |
| MD(E)2 | Evaluates the design of the entity’s responsibility accounting system |  |  |
| MD(E)3 | Prepares budgets and performs sensitivity analyses |  |  |
| MD(E)4 | Analyses and interprets budget variances |  |  |
| MD(E)5 | Evaluates the applicability of cost management techniques |  |  |
| MD(E)6 | Evaluates relevant information with application to business decisions |  |  |
|  |
| **TAXATION (Elective)** |
| TX(E)1 | Evaluates tax payers’ tax profile |  |  |
| TX(E)2 | Calculates or evaluates income tax payable and prepares or evaluates income tax returns for individuals |  |  |
| TX(E)3 | Calculates or evaluates income tax payable and prepares or evaluates income tax returns for legal entities |  |  |
| TX(E)4 | Calculates other taxes payable and prepares or evaluates appropriate returns |  |  |
| TX(E)5 | Makes recommendations on specific tax transactions  |  |  |
| TX(E)6 | Prepares or evaluates information to respond to assessments, file objections and appeals |  |  |
|  |
| **RISK MANAGEMENT AND GOVERNANCE (Elective)** |
| RM(E)1 | Identifies and evaluates the risks pertaining to the financial information system |  |  |
| RM(E)2 | Evaluates the key internal controls (including IT related controls) implemented in an entity |  |  |
| RM(E)3 | Evaluates internal control |  |  |
| RM(E)4 | Conducts planning and fieldwork within the scope of internal audit policies |  |  |
| RM(E)5 | Documents the results of internal audit procedures performed |  |  |
| RM(E)6 | Evaluates evidence, draws conclusions and issues appropriate reports |  |  |
| RM(E)7 | Assists in the evaluation of an entity’s plans for risk management |  |  |
| RM(E)8 | Conducts governance reviews in accordance with appropriate governance standards |  |  |

**Indicate which of the RESIDUAL competencies are covered in this review.**

| **Competencies** | **Page Ref** | **Tick**  |
| --- | --- | --- |
| **AUDITING & ASSURANCE (Residual)** |
| AA(R)1 | Demonstrates a basic appreciation and awareness of the practical considerations of the external audit function |  |  |
| AA(R)2 | Prepares information requested by the external auditors |  |  |
| AA(R)3 | Communicates with external audit |  |  |
|  |
| **FINANCIAL MANAGEMENT (Residual)** |
| FM(R)1 | Evaluates the entity's financial situation |  |  |
| FM(R)2 | Monitors cash flow  |  |  |
| FM(R)3 | Evaluates the entity's working capital |  |  |
| FM(R)4 | Evaluates capital investment decisions |  |  |
| FM(R)5 | Values a business or business units or components of a business |  |  |
|  |
| **MANAGEMENT DECISION-MAKING (Residual)** |
| MD(R)1 | Identifies and evaluates an entity’s/business unit’s key performance indicators  |  |  |
| MD(R)2 | Prepares budgets and performs sensitivity analyses |  |  |
| MD(R)3 | Analyses and interprets budget variances |  |  |
|  |
| **TAXATION (Residual)** |
| TX(R)1 | Calculates or evaluates income tax payable and prepares or evaluates income tax returns for individuals |  |  |
| TX(R)2 | Calculates or evaluates income tax payable and prepares or evaluates income tax returns for legal entities |  |  |
| TX(R)3 | Calculates other taxes payable and prepares or evaluates appropriate returns |  |  |
|  |
| **RISK MANAGEMENT & GOVERNANCE (Residual)** |
| RM(R)1 | Identifies and evaluates the risks pertaining to the financial information system |  |  |
| RM(R)2 | Identifies the key internal controls (including IT related controls) implemented in an entity |  |  |
| RM(R)3 | Evaluates internal control |  |  |
| RM(R)4 | Conducts governance reviews in accordance with appropriate governance standards |  |  |

**TECHNICAL SKILLS REVIEW**

**COMPULSORY SKILLS**

**Accounting and External Reporting**

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| **COMPETENCY: AE(C)1 - Evaluates appropriate accounting frameworks and policies** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AE(C)1.1 | Based on the entity’s financial reporting needs and the stakeholders identified, evaluates the appropriateness of the accounting framework  |  |  |  |  |  |  |
| AE(C)1.2 | Evaluates accounting policies in accordance with the appropriate accounting framework |  |  |  |  |  |  |
| **Trainee description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AE(C)2 - Evaluates appropriate accounting frameworks and policies** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AE(C)2.1 | Evaluates or accounts for routine transactions, for example sales, cost of sales, operating expenses, etc. |  |  |  |  |  |  |
| AE(C)2.2 | Evaluates or accounts for non-routine transactions, for example accounting estimates, transactions requiring judgement, business acquisitions, disposals of assets or groups of assets, discontinued operations, deferred tax, etc. |  |  |  |  |  |  |
| AE(C)2.3 | Prepares or evaluates reconciliations of financial information, for example bank reconciliations, accounts payable reconciliation, general ledger control account reconciliations, reconciliations between management accounts and the general ledger, etc. |  |  |  |  |  |  |
| **Trainee description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AE(C)3 - Prepares or evaluates financial statements and accompanying notes** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AE(C)3.1 | Prepares or evaluates financial statements in accordance with the identified accounting framework |  |  |  |  |  |  |
| AE(C)3.2 | Prepares or evaluates notes to the financial statements in accordance with the identified accounting frameworks |  |  |  |  |  |  |
| AE(C)3.3 | Prepares or evaluates the non-financial information in the annual financial statements, for example Directors’ Report, Corporate Governance Report, Sustainability Report, Integrated Report, etc. |  |  |  |  |  |  |
| **Trainee description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AE(C)4 - Interprets financial statements** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AE(C)4.1 | Calculates performance, efficiency (activity), solvency and liquidity ratios from the financial statements  |  |  |  |  |  |  |
| AE(C)4.2 | Based on the ratios calculated in AE(C)4.1, evaluates the performance, efficiency (activity), solvency and liquidity ratios from the financial statements |  |  |  |  |  |  |
| **Trainee description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**ELECTIVE SKILLS**

**Auditing and Assurance Elective**

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| **COMPETENCY: AA(E)1 - Performs pre-engagement activities** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)1.1 | Evaluates the nature, scope, standards and legislation applicable to a particular engagement  |  |  |  |  |  |  |
| AA(E)1.2 | Identifies the factors to be considered in accepting or continuing with an engagement |  |  |  |  |  |  |
| AA(E)1.3 | Drafts or evaluates an appropriate engagement letter for an engagement or outlines the appropriate content for such a letter |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)2 - Obtains an understanding of the entity and its environment, including internal control** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)2.1 | Obtains a qualitative understanding of the entity and its environment and documents this information in an appropriate format |  |  |  |  |  |  |
| AA(E)2.2 | Identifies and documents the major classes of transactions and balances for an engagement entity |  |  |  |  |  |  |
| AA(E)2.3 | Obtains an understanding of and documents the entity's internal control  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)3 - Evaluates the risk of material misstatement** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)3.1 | Evaluates the adequacy of the design of control activities in the prevention or detection of material misstatement, and suggests improvements where appropriate |  |  |  |  |  |  |
| AA(E)3.2 | Evaluates the risk of material misstatement at an overall financial statement level (including an evaluation of the appropriateness of the going concern assumption) |  |  |  |  |  |  |
| AA(E)3.3 | Evaluates the risk of material misstatement at the assertion level for classes of transactions, account balances and disclosures |  |  |  |  |  |  |
| AA(E)3.4 | Evaluates the risk of material misstatement due to fraud  |  |  |  |  |  |  |
| AA(E)3.5 | Evaluates the risk of material misstatement due to non-compliance with laws and regulations |  |  |  |  |  |  |
| AA(E)3.6 | Identifies and evaluates the significant risks that could result in material misstatement  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)4 - Calculates and justifies planning materiality** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)4.1 | Identifies and evaluates the factors that affect planning materiality |  |  |  |  |  |  |
| AA(E)4.2 | Calculates a justifiable level of planning materiality for an engagement |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)5 - Designs or selects effective and efficient procedures** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)5.1 | Designs or selects appropriate tests of internal control (including IT internal controls, where appropriate), including the determination of sample sizes and methods of selection |  |  |  |  |  |  |
| AA(E)5.2 | Designs or selects appropriate substantive tests of detail, including the determination of sample sizes and methods of selection |  |  |  |  |  |  |
| AA(E)5.3 | Designs or selects appropriate substantive analytical review procedures |  |  |  |  |  |  |
| AA(E)5.4 | Evaluates the need for using the work of others in conducting the audit, for example experts, internal auditors or component auditors, etc. |  |  |  |  |  |  |
| AA(E)5.5 | Evaluates the need to use computer assisted audit techniques to gather suitable audit evidence |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)6 - Executes the audit plan and documents and evaluates results** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)6.1 | Performs the planned tests of internal control and identifies situations where follow-up/extended work is required |  |  |  |  |  |  |
| AA(E)6.2 | Performs the planned substantive tests of detail and identifies situations where follow-up/extended work is required |  |  |  |  |  |  |
| AA(E)6.3 | Performs the planned substantive analytical review procedures and identifies situations where follow-up/extended work is required  |  |  |  |  |  |  |
| AA(E)6.4 | Evaluates whether the procedure meets the stated objective |  |  |  |  |  |  |
| AA(E)6.5 | Recommends modifications to the audit plan, where necessary, in response to the results of procedures performed |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)7 - Completes the engagement** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)7.1 | Evaluates the impact of identified misstatements against final materiality (quantitative and/or qualitative) and evaluates the need for additional work |  |  |  |  |  |  |
| AA(E)7.2 | Performs a subsequent events review to identify potential adjusting subsequent events |  |  |  |  |  |  |
| AA(E)7.3 | Evaluates the appropriateness of the going concern assumption |  |  |  |  |  |  |
| AA(E)7.4 | Evaluates the management representation letter and recommends modifications, where applicable |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)8 - Prepares information for meetings with stakeholders** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)8.1 | Prepares the report to management on findings arising from the engagement |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(E)9 - Evaluates potential reportable irregularities** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(E)9.1 | Evaluates whether there are potential unlawful acts or omissions and whether or not they may constitute a reportable irregularity and, if appropriate, inform the supervisor of the potential irregularity |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Financial Management Elective**

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| **COMPETENCY: FM(E)1 - Evaluates the entity's financial situation** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)1.1 | Evaluates the entity’s/business unit’s financial position, for example, using financial analysis, ratio analysis, trend analysis and/or cash flow analysis, etc. |  |  |  |  |  |  |
| FM(E)1.2 | Recommends improvements to the performance of the entity/business unit, based on the analysis performed |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(E)2 - Monitors cash flow** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)2.1 | Prepares or evaluates a cash flow forecast for an entity/business unit |  |  |  |  |  |  |
| FM(E)2.2 | Identifies when there may be a cash shortfall and recommends possible action plans  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(E)3 - Evaluates the entity's working capital** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)3.1 | Evaluates the entity's/business unit’s current working capital position or components of it, for example, inventory, accounts receivable or payable management, etc. and, where required, recommends improvements |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(E)4 - Identifies and evaluates sources of funds** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)4.1 | Evaluates an entity’s/business unit’s funding needs  |  |  |  |  |  |  |
| FM(E)4.2 | Evaluates sources of funding to meet the entity’s/business unit’s funding needs  |  |  |  |  |  |  |
| FM(E)4.3 | Evaluates the need for the use of financial instruments in managing an entity’s/business unit’s funding needs |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(E)5 - Evaluates business plans, financial proposals or growth strategies** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)5.1 | Evaluates a business plan or financial proposal |  |  |  |  |  |  |
| FM(E)5.2 | Evaluates the appropriateness and impact of the growth strategies formulated and adopted by the entity |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| --- |
| **COMPETENCY: FM(E)6 - Evaluates capital investment decisions** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)6.1 | Evaluates the opportunities, risks and financial implications associated with the replacement or acquisition of a capital asset |  |  |  |  |  |  |
| FM(E)6.2 | Evaluates financial implications of investment decisions using the appropriate capital budgeting techniques  |  |  |  |  |  |  |
| FM(E)6.3 | Evaluates or makes recommendations on the replacement or acquisition of a capital asset |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(E)7 - Values a business or business units or components of a business** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(E)7.1 | Calculates a reasonable range of values for a business or business units or components of the business, using different valuation techniques |  |  |  |  |  |  |
| FM(E)7.2 | Identifies the critical assumptions and facts that underlie the valuation estimate, including factors affecting the accuracy of the valuation |  |  |  |  |  |  |
| FM(E)7.3 | Performs a sensitivity analysis on the assumptions used in the valuation model in order to obtain a reasonable range of possible values |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Management Decision-Making and Control Elective**

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| **COMPETENCY: MD(E)1 - Evaluates the entity's financial situation** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(E)1.1 | Identifies the financial and non-financial performance indicators that are key to the entity/business unit, including any industry-specific benchmarks  |  |  |  |  |  |  |
| MD(E)1.2 | Evaluates performance measurement methods for key performance indicators. |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(E)2 - Evaluates the design of the entity’s responsibility accounting system** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(E)2.1 | Evaluates the key components of the management accounting system of an entity/business unit, including the financial and non-financial reports produced  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(E)3 - Prepares budgets and performs sensitivity analyses** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(E)3.1 | Prepares a budget for an entity/business unit, with clearly documented assumptions |  |  |  |  |  |  |
| MD(E)3.2 | Performs sensitivity analysis on prepared budgets, varying key assumptions to document a range of possible outcomes |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(E)4 - Analyses and interprets budget variances** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(E)4.1 | Evaluates the actual performance against budget, and investigates and documents reasons for variances |  |  |  |  |  |  |
| MD(E)4.2 | Makes recommendations to address variances |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(E)5 - Evaluates the applicability of cost management techniques** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(E)5.1 | Evaluates the methods used for allocation of costs in the entity/business unit |  |  |  |  |  |  |
| MD(E)5.2 | Makes recommendations for improved cost control and cost efficiency  |  |  |  |  |  |  |
| MD(E)5.3 | Evaluates cost allocation options within or across divisions within the entity/business unit, for example the appropriate application of transfer pricing. |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(E)6 - Evaluates relevant information with application to business decisions** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(E)6.1 | Evaluates and makes practical use of financial information that is relevant to pricing decisions, capacity utilisation and the implications of the existence of constraints |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Taxation Elective**

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| **COMPETENCY: TX(E)1 - Evaluates tax payers’ tax profile** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(E)1.1 | Identifies the information required for the analysis of an entity’s tax profile, for example the form of the entity, taxpayer’s residency and liability for tax, exposure to taxation associated with various forms of income and organisational structure, etc.  |  |  |  |  |  |  |
| TX(E)1.2 | Evaluates the tax implications of different taxpayers’ structures for example cash salary vs. fringe benefits, shares, loans or dividends, trusts, partners, companies, etc. |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(E)2 - Calculates or evaluates income tax payable and prepares or evaluates income tax returns for individuals** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(E)2.1 | Calculates or evaluates the income tax payable for an individual, considering:* inclusion and classification of income from different sources, for example, employment including fringe benefits and lump sum benefits, property, business, capital gain/loss, other income, etc.
* exclusion of exempt income
* deductibility of expenses, for example, contributions to pension or retirement funds, income protection policies, assets used for trade purposes, legal fees and study at home, etc.
 |  |  |  |  |  |  |
| TX(E)2.2 | Prepares or evaluates income tax returns |  |  |  |  |  |  |
| TX(E)2.3 | Identifies when capital gains tax (CGT) is applicable and calculates or reviews the CGT payable on qualifying transactions |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(E)3 - Calculates or evaluates income tax payable and prepares or evaluates income tax returns for individuals** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(E)3.1 | Calculates or evaluates the income tax payable for a legal entity, considering:* type of legal entity, for example, private, public, small business corporation, foreign, trusts, etc.
* inclusion and classification of income, for example, active business income, income from property, capital gains, exemptions, etc.
* deductibility of expenses, for example, capital allowances, assessed losses and special allowances, etc.
* tax deductions and credits, for example, small business deduction, general tax reduction, etc.
 |  |  |  |  |  |  |
| TX(E)3.2 | Prepares or evaluates income tax returns |  |  |  |  |  |  |
| TX(E)3.3 | Identifies when capital gains tax (CGT) is applicable and calculates or reviews the CGT payable on qualifying transactions |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(E)4 - Calculates other taxes payable and prepares or evaluates appropriate returns** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(E)4.1 | Calculates or evaluates withholding tax for example interest or dividend withholding tax |  |  |  |  |  |  |
| TX(E)4.2 | Identifies when indirect taxes, for example VAT or customs duty, are applicable and calculates or evaluates the indirect tax payable |  |  |  |  |  |  |
| TX(E)4.3 | Prepares or evaluates indirect tax returns |  |  |  |  |  |  |
| TX(E)4.4 | Prepares or evaluates provisional tax and employees tax (PAYE, SDL and UIF) returns |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(E)5 - Makes recommendations on specific tax transactions**  |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(E)5.1 | Makes recommendations concerning tax transactions, taking into consideration applicable legislation, including, but not limited to, anti-avoidance legislation |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(E)6 - Prepares or evaluates information to respond to assessments, file objections and appeals** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(E)6.1 | Evaluates the content of assessments and reassessments  |  |  |  |  |  |  |
| TX(E)6.2 | Prepares or evaluates supporting documentation required to initiate an appeal or file a notice of objection  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Risk Management and Governance Elective**

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| **COMPETENCY: RM(E)1 - Identifies and evaluates the risks pertaining to the financial information system** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)1.1 | Identifies strategic, operational, financial, regulatory and information system risks, based on an understanding of the environment in which the entity/audit engagement operates, its strategies and management processes |  |  |  |  |  |  |
| RM(E)1.2 | Evaluates the business processes which are susceptible to fraud and, where necessary, document the systems introduced by the business to mitigate the risk |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(E)2 - Evaluates the key internal controls (including IT related controls) implemented in an entity** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)2.1 | Evaluates the entity's key business processes, including the procurement processes, and identifies general and application controls, both manual and IT, within these business processes |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(E)3 - Evaluates internal control** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)3.1 | Selects suitable criteria or a recognised framework for control evaluation |  |  |  |  |  |  |
| RM(E)3.2 | Evaluates the design adequacy of internal control, including application and general controls within the IT environment in the context of the criteria/recognised framework |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |
| **COMPETENCY: RM(E)4 - Conducts planning and fieldwork within the scope of internal audit policies** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)4.1 | Designs an appropriate audit programme |  |  |  |  |  |  |
| RM(E)4.2 | Performs appropriate fieldwork in accordance with the audit programme |  |  |  |  |  |  |
| RM(E)4.3 | Applies sampling techniques in accordance with the audit programme |  |  |  |  |  |  |
| RM(E)4.4 | Analyses test results to determine if additional work is required, or if no further testing is necessary, to conclude on the effectiveness of the control environment  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(E)5 - Documents the results of internal audit procedures performed** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)5.1 | Creates internal audit documentation that provides a clear link to significant findings or issues that arose during the engagement, and that contains sufficient information to support the nature, timing and extent of procedures performed and the results of those procedures |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(E)6 - Evaluates evidence, draws conclusions and issues appropriate reports** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)6.1 | Evaluates the sufficiency and significance of the evidence and/or results of analysis |  |  |  |  |  |  |
| RM(E)6.2 | Identifies and evaluates inconsistencies, unexpected circumstances or findings, or findings that indicate possible fraud, error or illegal acts |  |  |  |  |  |  |
| RM(E)6.3 | Evaluates the reasonableness of the conclusions on the subject matter, based on the outcome of internal audit procedures |  |  |  |  |  |  |
| RM(E)6.4 | Assists in the preparation of the final report with recommendations, management responses and an action plan  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(E)7 - Assists in the evaluation of an entity’s plans for risk management** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)7.1 | Recommends methods to manage risk, for example choosing not to undertake certain types of activities or transferring risk to third parties through insurance, hedging, outsourcing, etc. or mitigating risks through preventative and detective control procedures |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(E)8 - Conducts governance reviews in accordance with appropriate governance standards** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(E)8.1 | Evaluates the components of the entity’s/audit engagement’s governance structure and its role, for example board of directors, audit committee, etc. |  |  |  |  |  |  |
| RM(E)8.2 | Evaluates the corporate governance practices of an entity/audit engagement in relation to relevant legislation and practices, documenting recommendations for improvement |  |  |  |  |  |  |
| RM(E)8.3 | Evaluates the disclosure of corporate governance for an entity/audit engagement |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**RESIDUAL SKILLS**

**Auditing and Assurance Residual**

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| **COMPETENCY: AA(R)1 - Demonstrates a basic appreciation and awareness of the practical considerations of the external audit function** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(R)1.1 | Evaluates the scope and the appropriateness of the terms of engagement, including the responsibilities of management and the responsibilities of the auditors |  |  |  |  |  |  |
| AA(R)1.2 | Evaluates the impact of identified misstatements on the financial statements in the context of materiality |  |  |  |  |  |  |
| AA(R)1.3 | Evaluates the appropriateness of the management representation letter |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(R)2 - Prepares information requested by the external auditors** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(R)2.1 | Prepares information for, or responds to requests by, the external auditors |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: AA(R)3 - Communicates with external audit** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| AA(R)3.1 | Communicates effectively with external audit stakeholders, for example identifying issues regarding the audit strategy, describing internal controls and financial systems used, any material issues identified during the course of the audit, etc. |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Financial Management Residual**

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| **COMPETENCY: FM(R)1 - Evaluates the entity's financial situation** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(R)1.1 | Evaluates the entity’s/business unit’s/engagement client’s financial position, for example using financial analysis, ratio analysis, trend analysis and/or cash flow analysis, etc. |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(R)2 - Monitors cash flow** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(R)2.1 | Prepares or evaluates a cash flow forecast for an entity/business unit/engagement client |  |  |  |  |  |  |
| FM(R)2.2 | Identifies when there may be a cash shortfall and recommends possible action plans  |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(R)3 - Evaluates the entity's working capital** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(R)3.1 | Evaluates the entity's/business unit’s current working capital position or components of it, for example, inventory, accounts receivable or payable management, etc. and, where required, recommends improvements |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(R)4 - Evaluates capital investment decisions** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(R)4.1 | Evaluates the financial implications of investment decisions using the appropriate capital budgeting techniques |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: FM(R)5 - Values a business or business units or components of a business** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| FM(R)5.1 | Calculates or evaluates a reasonable range of values for a business or business units or components of a business, using different valuation techniques, and identifies the factors and external influences that will impact on the calculated value of the business |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Management Decision-Making Residual**

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| **COMPETENCY: MD(R)1 - Identifies and evaluates an entity’s/business unit’s key performance indicators** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(R)1.1 | Identifies financial and non-financial performance indicators that are key to the entity/business unit/audit engagement, including any industry-specific benchmarks |  |  |  |  |  |  |
| MD(R)1.2 | Evaluates performance measurement methods for key performance indicators |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(R)2 - Prepares budgets and performs sensitivity analyses** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(R)2.1 | Prepares a budget for an entity/business unit/audit engagement, with clearly documented assumptions |  |  |  |  |  |  |
| MD(R)2.2 | Performs sensitivity analysis on prepared budgets, varying key assumptions to document a range of possible outcomes |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: MD(R)3 - Analyses and interprets budget variances** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| MD(R)3.1 | Documents actual performance against budget, and investigates and documents reasons for variances  |  |  |  |  |  |  |
| MD(R)3.2 | Makes recommendations to address variances |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Taxation Residual**

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| **COMPETENCY: TX(R)1 - Calculates or evaluates income tax payable and prepares or evaluates income tax returns for individuals** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(R)1.1 | Calculates or evaluates the income tax payable for an individual, considering:* inclusion and classification of income from different sources, for example, employment including fringe benefits and lump sum benefits, property, business, capital gain/loss, other income, etc.
* exclusion of exempt income
* deductibility of expenses, for example, contributions to pension or retirement funds or medical expenses, income protection policies, assets used for trade purposes, legal fees and study at home, etc.
 |  |  |  |  |  |  |
| TX(R)1.2 | Prepares or evaluates income tax returns |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(R)2 - Calculates or evaluates income tax payable and prepares or evaluates income tax returns for legal entities** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(R)2.1 | Calculates or evaluates the income tax payable for a legal entity, considering:* type of legal entity, for example, private, public, small business corporation, foreign, trusts, etc.
* inclusion and classification of income, for example, active business income, income from property, capital gains, exemptions, etc.
* deductibility of expenses, for example, capital allowances, assessed losses and special allowances, etc.
* tax deductions and credits, for example, small business deduction, general tax reduction, etc.
 |  |  |  |  |  |  |
| TX(R)2.2 | Prepares or evaluates income tax returns |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: TX(R)3 - Calculates other taxes payable and prepares or evaluates appropriate returns** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| TX(R)3.1 | Calculates or evaluates withholding tax , for example interest or dividend withholding tax, etc. |  |  |  |  |  |  |
| TX(R)3.2 | Identifies when indirect taxes, for example VAT or customs duty, are applicable and calculates or evaluates the indirect tax payable |  |  |  |  |  |  |
| TX(R)3.3 | Prepares or evaluates indirect tax returns |  |  |  |  |  |  |
| TX(R)3.4 | Prepares or evaluates employees tax (PAYE, SDL and UIF) returns |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

**Risk Management and Governance Residual**

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| **COMPETENCY: RM(R)1 - Identifies and evaluates the risks pertaining to the financial information system** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(R)1.1 | Evaluates strategic, operational, financial, regulatory and information system risks, based on an understanding of the environment in which the entity/audit engagement operates, its strategies and management processes |  |  |  |  |  |  |
| RM(R)1.2 | Identifies the business processes which are susceptible to fraud and, where applicable, documents the systems introduced by the business to mitigate the risk |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(R)2 - Identifies the key internal controls (including IT related controls) implemented in an entity** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(R)2.1 | Identifies the entity's key business processes, including the procurement processes, and identifies general and application controls, both manual and IT, within these business processes |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(R)3 - Evaluates internal control** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(R)3.1 | Evaluates the design adequacy of internal control, including application and general controls within the IT environment in the context of the criteria/recognised framework |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

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| **COMPETENCY: RM(R)4 - Conducts governance reviews in accordance with appropriate governance standards** |
| **Tasks to be performed:** | **Rating by trainee** | **Decision tree path ref** | **Rating by reviewer** | **Decision tree path ref** | **A/B** | **Reviewer’s comment (if the reviewer rating differs from the trainee rating))** |
| RM(R)4.1 | Documents the components of the entity’s/audit engagement’s governance structure and its role, for example board of directors, audit committee, etc. |  |  |  |  |  |  |
| RM(R)4.2 | Evaluates the corporate governance practices of an entity/audit engagement in relation to relevant legislation and practices |  |  |  |  |  |  |
| **Trainee’s description of activities performed (where necessary)** |  |
| **Trainee’s comment i.r.o. reviewer’s rating (or comments) for this competency:** |  |

1. This is the date on which the trainee completes the form and hands it to the reviewer (and not the start date of the assignment or the date the document is initially created by the trainee) [↑](#footnote-ref-1)
2. The trainee should only sign the form once he is satisfied/agrees with the reviewers ratings [↑](#footnote-ref-2)
3. This is the date the trainee accountant signs the form (indicating agreement with the reviewer’s ratings) [↑](#footnote-ref-3)
4. This is the date the reviewer completes the form [↑](#footnote-ref-4)
5. This could be name of the client or period covered for review – depending on office policy and circumstances [↑](#footnote-ref-5)