

APPROVED MENTOR GUIDE TO PRACTICAL EXPERIENCE

Singapore CA Qualification

PREFACE

About the Accounting and Corporate Regulatory Authority

The Accounting and Corporate Regulatory Authority (ACRA) is the regulator of business registration, financial reporting, public accountants, and corporate service providers. We are responsible for developing the accountancy sector and setting the accounting standards for companies, charities, co-operative societies, and societies in Singapore. ACRA fosters a vibrant and trusted business environment that enables innovation and growth and contribute towards making Singapore the best place for business.

For more information, please visit: www.acra.gov.sg.

About the Institute of Singapore Chartered Accountants

The Institute of Singapore Chartered Accountants (ISCA) is the national accountancy body of Singapore. ISCA's vision is to be a globally recognised professional accountancy body, bringing value to our members, the profession and wider community. There are over 32,000 ISCA members making their stride in businesses across industries in Singapore and around the world.

Established in 1963, ISCA is an advocate of the interests of the profession. Possessing a Global Mindset, with Asian Insights, ISCA leverages its regional expertise, knowledge, and networks with diverse stakeholders to contribute towards Singapore's transformation into a global accountancy hub.

ISCA is the Administrator of the Singapore CA Qualification and the Designated Entity to confer the Chartered Accountant of Singapore - CA (Singapore) - designation.

ISCA is a member of Chartered Accountants Worldwide (CAW). CAW brings together 12 chartered accountancy bodies connecting and representing the interests of over 1.7 million members and students globally.

For more information, visit www.isca.org.sg.

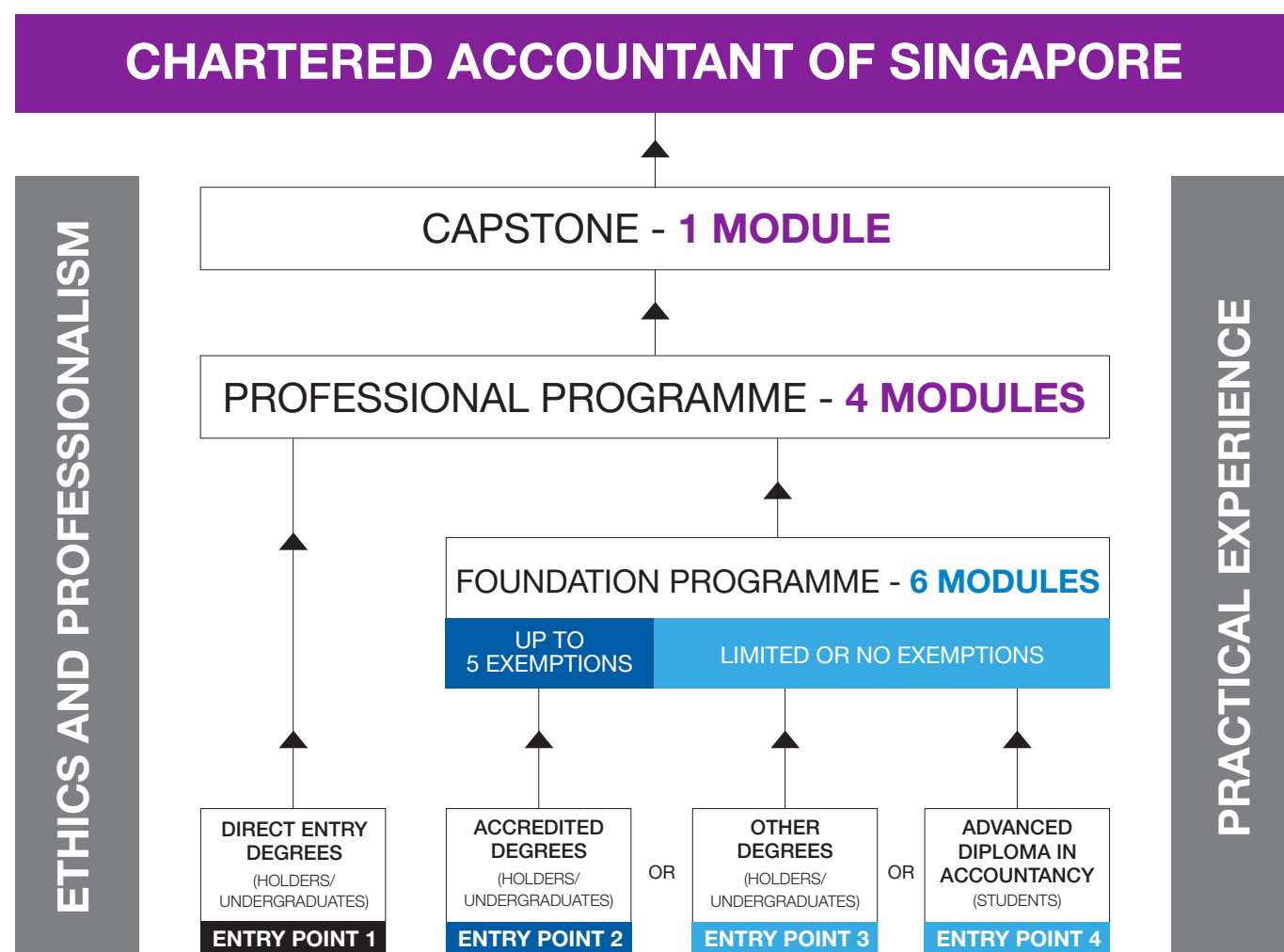
Singapore Chartered Accountant Qualification
**APPROVED MENTOR GUIDE TO
PRACTICAL EXPERIENCE**

The Singapore CA Qualification Pathway

The Singapore CA Qualification Programme (formerly known as Singapore QP) is a post-tertiary professional accountancy qualification with three main components:

- Academic Base;
- Professional Programme; and
- Practical Experience.

The inter-relationships between these components are shown in the following diagram:



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“Your role as an Approved Mentor is central to Candidates completing their Practical Experience requirement for the Singapore CA Qualification.”

1. INTRODUCTION

The Practical Experience requirement is a vital part of the Singapore CA Qualification. It enables Candidates to further develop the knowledge, skills, attitudes and behaviours required to become a Chartered Accountant of Singapore.

Your role as an Approved Mentor is central to Candidates completing their Practical Experience requirement for the Singapore CA Qualification.

2. YOUR ROLE AS AN APPROVED MENTOR

As an Approved Mentor, you will support Candidates throughout their period of Practical Experience.

Candidates are required to keep their Record of Practical Experience and Competence (RPEC) up-to-date throughout their Training Agreement. The RPEC is a recording tool that you will need to be familiar with, and how it is being completed.

There are some specific responsibilities that you have to each Candidate:

- Hold review sessions at least every 6 months with your Candidate;
- Ensure that the Candidate understands the Practical Experience requirement;
- Decide together with the Candidate the 4 elements of technical competence to choose out of the 15 available;
- Work with your Candidate to create opportunities for them to gain relevant experience to satisfy the requirements of the Singapore CA Qualification;
- Verify in the RPEC the time spent on Practical Experience; and
- Sign off in the RPEC that the Candidate is competent, in the required technical and the 9 generic areas.

YOUR ROLE AS AN APPROVED MENTOR

Work with your Candidate to identify competences

Offer guidance to your Candidate with regular meetings

Review and sign off your Candidate's Practical Experience

Create opportunities for your Candidate to gain relevant experience

To be an effective Approved Mentor, you will need to know the type and quality of work being undertaken by the Candidate in order to offer help and advice.

Candidates need guidance and support for development in the workplace and you should be the first person they will look to for this.

It is important to note that:

- a. The Approved Mentor does not necessarily have to be the Candidate's line manager, but must have access to the line manager and work undertaken by the Candidate to ensure it complies with the requirements for the Singapore CA Qualification; and
- b. Whilst there is no specific requirement, it is recommended that an Approved Mentor should not be responsible for more than 8 Candidates in order to ensure that adequate advice and counselling is given to each Candidate on personal and professional development. Approved Mentors seeking to mentor more than 8 Candidates must seek approval from the ACRA.

3. BENEFITS TO YOU

There are many benefits to becoming an Approved Mentor:

- a. CPE hours are awarded for review sessions with the Candidates
- b. You will gain personal satisfaction in seeing the results of your involvement through the improved skills and performance of another professional;
- c. It sends out a clear message to Candidates that you are committed to providing them with support and development;
- d. It will enhance your own communication, leadership and coaching skills;
- e. New skills that you will develop in your mentoring role may count towards your Continuing Professional Development (CPD);
- f. You are able to give something back to the profession; and
- g. You will enable other professionals to achieve their goals.

4. WHO CAN BE AN APPROVED MENTOR?

In order to be an Approved Mentor you need to commit the time and be willing to commit to your responsibilities and to be:

- a. Contractually employed by the ATO;

NOTE: *There may be exceptional cases where there will be an External Mentor but these will have strict guidelines and will be approved by ACRA.*

- b. A senior staff member in the organisation and have knowledge of the individual's work and the training undertaken; and
- c. A member of a professional accountancy body which is recognised by ACRA and have at least 3 years post professional qualification experience; or
- d. Any other person having, in the opinion of ACRA, adequate qualifications and experience.

5. I HAVE JUST BECOME AN APPROVED MENTOR: WHAT SHOULD I DO?

- a. Ensure that you fully understand the requirements of the Singapore CA Qualification, including Practical Experience and the Professional Programme;
- b. Read through all the competences and familiarise yourself with the generic competences that all Candidates have to attain;
- c. Identify the 4 technical areas of competence that you think may be relevant to the Candidate you are to mentor; and
- d. Familiarise yourself with the RPEC (This is included in Section 3 of the Candidates Guide to Practical Experience).

6. WORKING WITH YOUR CANDIDATES

Your first goal will be to establish rapport and trust with your Candidate and develop a shared understanding of mutual roles. Your initial session should be designed to assist you in this process. Ensure that you differentiate your role as an Approved Mentor from the role of the Candidate's manager (if applicable). Establishing an agenda with clear goals can get the relationship off to a good start.

Focus on what the Candidate wants to achieve and listen more than talk and establishing dialogue by asking open-ended questions. Share any experiences that you have that may be helpful for your Candidate. Offer support, guidance and encouragement to the Candidate in order to help address any challenges.

Whilst you and your Candidate are required to meet at least once every 6 months, the best relationships are built upon regular conversations with a more formal review twice a year. Staying in regular contact helps to develop the relationship into something that is rewarding for both parties.

Establishing an agenda with clear goals can get the relationship off to a good start.

It is important that ownership for development remains with the Candidate and you should avoid making decisions for the Candidate or take responsibility for the actions that arise from the reviews. Try not to judge or make assumptions but give balanced and constructive feedback and praise, where appropriate.

7. THE REVIEW MEETING

You should meet with your Candidate at least every 6 months. Whilst there is no prescribed format for this review, it is expected that it will last about an hour and should include discussions on:

a. Time spent on Practical Experience

As there is a minimum requirement of 450 days (or 3 years) of Practical Experience, you will need to discuss with the Candidate the progress towards completing this. You may look at the work planned for the forthcoming period in the context of the time required. It is important to ensure that the type and level of experience being obtained is also appropriate for the level of the Candidate.

b. Competence development

Progression towards being a Chartered Accountant of Singapore is gradual and it is important that the Candidate progresses towards the goal of becoming one. You should review the competences achieved and consider the adequacy of the evidence provided. You will need to discuss any specific development needed, review any development activities undertaken and provide guidance. Explore other activities that may add to the Candidate's professional development, for example: invite them to work on a project with you.

c. Professional Programme progress

The Candidate may require specific support on some of the content of their study or it may be a general conversation about how they are progressing.

d. Ethical issues and training

Professional and ethical behaviour is essential to the Singapore CA Qualification. The Candidate will need to complete the Ethics and Professionalism module. You may also wish to discuss the lessons learnt during their Practical Experience for learning.

e. Career development

Whilst your primary responsibility as an Approved Mentor relates to the period of Practical Experience, you should also discuss the longer-term goals and ambitions of the Candidate, offering support where appropriate.

f. Other issues

Candidates are encouraged to discuss, with their Approved Mentor, any matters of concern that they have that are affecting their ability to reach the requirements of becoming a Chartered Accountant of Singapore. You may need to listen and counsel on a wide range of issues that they may have, providing whatever support required.

g. Sign off the RPEC

At the end of the review meeting or as soon as you have been able to verify all entries, you will need to sign the Candidate's RPEC. Retrospective sign offs are not appropriate.

8. RECORD OF PRACTICAL EXPERIENCE AND COMPETENCE (RPEC)

Candidates are responsible for completing their RPEC. You will need to review and discuss the entries with your Candidate. As you read the entries and review the supporting documents, you are examining them to determine that:

- a. The time recorded is accurate and reflects the type of work that has been undertaken;
- b. There is sufficient information and reflection by the Candidate in the text for you to sign off on the competences selected. Candidates have to explain what they did and more importantly what they have learnt during the time period covered in the entry;

In the event that you are not overseeing the day-to-day activities of the Candidate, you should ascertain from the Candidate's direct line supervisor / team leader, if the information recorded by the Candidate is an accurate and complete record of work undertaken within the period.

Upon completion of the Training Agreement, the Training Principal for the ATO will need to provide a final sign off on the RPEC. You should ensure that the Candidate has completed the RPEC before the final sign-off.

- c. The evidence that the Candidate uses to support competence is enough to demonstrate the particular skill. The type of evidence accumulated will depend on the Candidate's role in the organisation; and
- d. The Candidate has identified the appropriate competences and has included a Financial Reporting element, as this is mandatory for all Candidates.

9. EVIDENCE OF COMPETENCE

“If you are able to observe the Candidate perform the activity, you are well placed to evaluate if they are competent.”

You are required to sign off your Candidate's RPEC to say that the Candidate has demonstrated the competence outlined in the RPEC. In addition to the RPEC, your Candidate may also need to provide other evidence to demonstrate how and where they have displayed the competence. You will need to ascertain if this is sufficient for you to sign off on that competence.

One of the best forms of evidence of competence is direct observation. If you are able to observe the Candidate perform the activity, you are well placed to evaluate if they are competent. Since this is not always possible, you will need to seek other ways to verify the competence achieved.

10. THE ROLE OF THE TRAINING PRINCIPAL

As the Approved Mentor, you will sign off the Candidate's competence during the Practical Experience period. The Training Principal has overall responsibility for supervising training for the Singapore CA Qualification at the ATO. On completion of the Candidate's Practical Experience, the Training Principal is required to confirm to ACRA that the Candidate has completed the required number of days of Practical Experience and has achieved the required competences.

You should encourage your Candidate to raise any queries regarding training. In the event that you are not able to assist, or should there be dissatisfaction with the training provided, you should encourage your Candidate to talk to the Training Principal.

“You should encourage your Candidate to raise any queries regarding training.”

11. CONFIDENTIALITY AND PRIVACY

Confidentiality and privacy are issues that must always be considered while gathering and presenting evidence of Practical Experience. In establishing your relationship with your Candidate, you should reassure the Candidate that you will respect the confidentiality of your discussions.

It will be necessary for the Candidate to write a narrative about the work undertaken in order to demonstrate competence. Using organisation names or giving specific client information that would enable the organisation to be identified must be avoided in completing the RPEC.

12. TRAITS OF A GOOD MENTOR

- Act as a role model to the Candidate.
- Share knowledge and experience with the Candidate.
- Establish the areas in which the Candidate will gain experience.
- Plan and monitor the elements of the competences to be acquired.
- Carry out regular reviews to monitor the progression of the Candidate's acquisition of the generic and technical competences.
- Review the RPEC completed by the Candidate.
- Encourage and support the progression of the Candidate throughout the period of the Practical Experience and beyond.

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