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The professional competence of accountants should equip them to be effective in a number of roles in business. It has two elements – technical expertise and personal attributes and is influenced by two interrelated variables – range (breadth of knowledge & skills) and depth (level of expertise), each of which is developed over time through a process of formal study and practical experience. Prior to qualification, this process is structured for CPA students through an examination syllabus and a defined training regime. Post-qualification, it continues through a mandatory Continuing Professional Education (CPE) programme and exposure to more complex work situations.

The minimum level of competence needed for admission to CPA membership is therefore a critical one. It represents a threshold which ensures that newly qualified CPAs are capable of meeting the expectations of the market place. The main objective of this document is to define this level. For this purpose, six Competency Fields have been identified, which reflect the broad range of work areas to which accountants apply their expertise. Also, two levels of expertise have been specified – a Professional Level and anIn-Depth Level – within each field. These terms are defined on the next page.

Newly qualified CPAs must have reached a Professional Level in each of six competency fields and an In-Depth Level in at least two of them. The nature of their work experience and training environment will usually determine the areas of 'in-depth' competence. For example, those intending to apply eventually for a practising certificate with an audit qualification must have reached 'in-depth' competence in at least Auditing and Financial Accounting and successfully completed the Institute's Practice and Audit Orientation Course and pass the associated examination.

'Professional Level' denotes that a person:

- · Has a thorough understanding of and is able to apply the concepts and principles involved.
- Fully understands the legal/regulatory requirements, their application and can recognise when to seek expert assistance.
- Performing most 'non-specialist' tasks in the area competently, without supervision.
- Communicate finance-related information clearly and succinctly both verbally and in writing.

'In-depth' competence denotes that a person (in addition to the above):

- Has had exposure to working, unsupervised, on complex tasks in the area in a variety of situations and can exercise sound professional judgement on issues arising.
- Possesses a high degree of expertise in technical aspects of the work and can readily source additional knowledge if required.
- Can relate to the business/operational imperatives of the organisation and apply professional input effectively.

This level of competence usually comes from applying the knowledge and skills specified above for 'Professional Level' to particular areas of work at a senior level. The scope for doing this varies from area to area, but examples of typical work areas are set out in column three of the following schedules.

Behavioural Attributes:

In addition to the above levels of expertise, all CPAs, regardless of when qualified, should be distinguishable by their ethical values, professionalism and ability to work effectively with people. The skills and attributes required for this are identified in this document and referred to as

"Behavioural Attributes" and are the distinctive behavioural attributes displayed by CPAs when applying their knowledge and skills to provide professional services.

They fall into three categories:

- 1. Professionalism and Personal Ethical Standards (covering the areas of values, objectivity, etc.)
- 2. Sensitivity to Business Needs (covering how CPAs view and interact with the business environment).
- 3. Inter-Personal Effectiveness (covering how CPAs work with others to add value).

In summary, the effectiveness of CPAs is achieved through the levels of expertise in the various competency fields applied by them, driven by their personal behavioural attributes.



A variety of terms exist in the literature to describe knowledge levels and behaviour. For clarity, the following definitions explain how they are used in this document:

Professional Competence (The expertise which CPAs bring to the workplace): Professional competence is a collective term which includes the expertise (technical knowledge and skills) and behavioural attributes, which equip CPAs to provide a specified service to a professional level. The wide variety of work carried out by an accountant means that the type and level of expertise needed can vary from task to task. For this reason, two levels have been defined – Professional Level (which is a minimum effective level) and In-depth Level (which is higher and is acquired mostly through training) and tasks have been grouped into Competency Fields.

Competency Field (The tasks to which the above professional competence is applied): The work areas in which CPAs apply their competence when providing professional services. They are grouped, for descriptive purposes, into six competency fields:

- 1. Financial Accounting
- 2. Auditing & Statutory Compliance
- 3. Corporate Planning, Control & Treasury Management
- 4. Information & Financial Systems
- 5. General Management
- 6. Taxation

Behavioural Attributes (How CPAs approach their work):

These are the distinctive behavioural attributes displayed by CPAs when applying their knowledge and skills to provide professional services. Essentially, they consist of those attitudes, values and skills that govern how the technical expertise is applied across all competency fields. They are grouped, for descriptive purposes, into three categories:

- Professionalism & Personal Ethical Standards
- Sensitivity to Business Needs
- Inter-Personal Effectiveness

Expertise plus behavioural attributes constitute professional competence, which when applied to competency fields results in professional services.

PROFESSIONALISM AND PERSONAL ETHICAL STANDARDS

Definition:

Their approach is characterised by integrity, reliability and objectivity, driven by their personal commitment to the highest ethical principles.

Main Characteristics:

- They display reliability, objectivity and independence.
- Their actions are driven by high personal principles.
- They are aware of, reflect upon, and uphold the ethics of the Profession.
- They keep up-to-date on current ethical debate.
- They avoid any conflict of interest and maintain the integrity of the profession.

Behavioural Examples:

- Ethical dilemmas are identified, reflected upon and resolved, and advice sought where necessary.
- Quality and reliability are placed above personal gain and convenience.
- Infringements of laws and ethical standards are reported to the appropriate authorities.
- Objectivity and confidentiality are paramount.

SENSITIVITY TO BUSINESS NEEDS

Definition:

They function effectively within the ambiguity and dynamism of the business environment, while valuing the human and social responsibility dimensions, in addition to responding to economic imperatives.

Main Characteristics:

- They recognise the dynamics of competition
 and the consequent value of knowledge creation and management.
- They fully understand the characteristics of their industry.
- They respond positively to change (and where necessary drive it).
- They recognise and reflect upon the importance of social responsibility.
- They possess a strategic perspective.

Behavioural Examples:

- Clients and colleagues are respected and their perspectives are given due weight.
- Human and social factors are reflected upon and balanced with financial considerations.
- Consistency, although valued, is tempered by the need for change and receptiveness to new thinking.
- Positive support is given to innovation, based on creative business ideas.

INTER-PERSONAL EFFECTIVENESS

Definition:

They provide significant added value in the application of their technical expertise by working effectively with others.

Main Characteristics:

- They demonstrate effective communication and negotiation skills.
- They demonstrate effective decision making skills.
- They display creative problemsolving skills.
- They coach, manage and motivate people effectively.
- They treat others with professional courtesy and value work/life balance.

Behavioural Examples:

- Financial considerations are clearly explained and advocated.
- Inter-personal skills are used effectively to persuade and negotiate.
- Long and short-term perspectives are balanced when facing or advising on business challenges.
- A leadership role is adopted where required.



PROFESSIONAL LEVEL (ALL EIGHT REQUIRED)			- DEPTH LEVEL WO OF THE FOLLOWING SEVEN REQUIRED) addition to attaining a 'Professional Level', being perienced in:
1	Understanding of the legal and regulatory requirements covering the preparation of yearend financial statements for sole traders, partnerships and limited companies.	1	Producing financial statements for partnerships, limited companies or other types of organisation in accordance with International or Irish GAAP and regulatory requirements as appropriate.
2	Understanding of and commitment to the relevant ethical guidelines of the Institute and the Profession.	2	Interpreting half-year and year-end financial statements for partnerships, limited companies or other types of organisation and making informed judgements.
3	Produce year-end financial statements in line with 1 and 2 the above.	3	Supervising the maintenance of all basic accounting records, using standard accounting software.
4	Ability to interpret and explain year-end financial statements mentioned in 1 above.	4	Preparing accounts from incomplete records.
5	Ability to maintain all basic accounting records, using standard accounting software.	5	Preparing consolidated financial statements for organisations in accordance with International or Irish and UK GAAP and regulatory requirements as appropriate.
6	Ability to prepare draft accounts from incomplete records.	6	Contributing to the resolution of technical issues by researching the appropriate legislation/ regulatory requirements.
7	Ability to prepare consolidated financial statements.	7	Carrying out special financial reviews or investigations and formulating recommendations.
8	Ability to resolve technical issues by researching the appropriate legislation/regulatory requirement.		

W	WORK AREA NO. 1: FINANCIAL ACCOUNTING (PROFESSIONAL LEVEL)				
	AREA OF EXPERTISE	EXAMPLES OF PRACTICAL APPLICATION			
1	Understanding of the legal and regulatory requirements covering the preparation of year-end financial statements for sole traders, partnerships and limited companies.	a) Explaining relevant legal requirements to other technical and non-technical people effectively. b) Communicating to and advising others correctly on relevant legal requirements. c) Identifying and resolving issues of compliance.			
2	Understanding of and commitment to the relevant ethical guidelines of the Institute and the Profession.	a) Identifying issues of ethical significance. b) Referring to relevant authoritative guidelines or taking expert advice. c) Applying ethical standards to work situations correctly. d) Communicating in the appropriate language and format the relevant ethical requirements of the Profession to others.			
3	Produce year-end financial statements in line with 1 and 2 the above.	a) Preparing year-end financial statements in full compliance with legal, regulatory and ethical requirements. b) Preparing Notes to the Accounts correctly.			
4	Ability to interpret and explain year-end financial statements mentioned in 1 above.	a) Scrutinising audit reports and identifying reservations. b) Analysing ratios and trends and drawing valid conclusions. c) Explaining conclusions to other technical and non-technical people.			
5	Ability to maintain all basic accounting records, using standard accounting software.	a) Maintaining and interrogating computer-based accounting records. b) Maintaining support documentation to provide an audit trail. c) Carrying out reconciliations and resolving differences.			
6	Ability to prepare draft accounts from incomplete records.	a) Analysing source documentation and identifying gaps. b) Reconciling Receivables, Payables and Bank Accounts. c) Obtaining statements from Directors and independent verification.			
7	Ability to prepare consolidated financial statements.	a) Preparing group accounts in full compliance with legal and regulatory requirements.			
8	Ability to resolve technical issues by researching the appropriate legislation/regulatory requirement.	a) Referring to relevant authoritative source documents and drawing appropriate conclusions. b) Obtaining advice from relevant experts and drawing appropriate conclusions. c) Communicating conclusions clearly and defending as required.			

W	WORK AREA NO. 1: FINANCIAL ACCOUNTING (IN - DEPTH LEVEL)					
	AREA OF EXPERTISE (TWO OF THE FOLLOWING SEVEN REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION				
1	Producing financial statements for partnerships, limited companies or other types of organisation in accordance with International or Irish GAAP and regulatory requirements as appropriate.	a) Prepares interim financial statements and notes. (TR 1.4, 1.5) (See Notes 1 and 2 below) b) Prepares year-end financial statements and notes. (TR 1.4, 1.5) c) Prepares financial statements for not for profit organisations. (TR 1.5) d) Prepares financial statements for specialist organisations, (e.g. government departments, local authorities, charities, credit unions, branch accounts, financial Services companies, trusts, pension funds, solicitors, co-operatives, hospitals, public utilities)(TR 1.5) e) Recognises ethical issues, discusses, escalates or resolves these within the Institute's ethical framework, demonstrating, integrity, objectivity, independence and professional scepticism. (TR 1.3 to 1.5)				
2	Interpreting half-year and year-end financial statements for partnerships, limited companies or other types of organisation and making informed judgements.	a) Analyses trends. (TR 1.3, 1.4) b) Prepares informed comments for senior management review.(TR 1.3, 1.4) c) Reviews half-year and year- end performance with financial controller/finance director/chief financial officer and/or senior management. (TR 1.3, 1.4)				
3	Supervising the maintenance of all basic accounting records, using standard accounting software.	a) Ensures compliance with internal controls so that all transactions are correctly recorded and processed efficiently. (TR 1.1) b) Reviews the appropriateness of internal controls, recommends enhancements as and when weaknesses are identified. (TR 1.1, 1.2) c) Ensures the reliability of financial information. (TR 1.2) d) Maintains audit trails, files hard copies (or electronic copies where appropriate) of source documents securely and ensures regular back-ups are kept of computer files. (TR 1.1, 1.2) e) Leads accounting team by example, commits self and team to achievement of goals. (TR 1.1 to 1.5, 5.2, 5.4, 5.5)				
4	Preparing accounts from incomplete records.	a) Produces financial statements from incomplete records, having correctly analysed the source documentation, reconciled receivables, payables, the bank account(s) and other control accounts in addition to having obtained directors/management statements and explanations all necessary independent verifications. (TR 1.2, 1.3)				
5	Preparing consolidated financial statements for organisations in accordance with International or Irish and UK GAAP and regulatory requirements as appropriate.	a) Producing consolidated financial statements, interim financial statements and notes there to for limited companies or other types of organisation. (TR 1.4, 1.5) b) Producing consolidated year-end financial statements and notes. (TR 1.3, 1.4, 1.5)				

	AREA OF EXPERTISE (TWO OF THE FOLLOWING SEVEN REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION
6	Contributing to the resolution of technical issues by researching the appropriate legislation/regulatory requirements.	a) Researches, evaluates and advises on legal requirements or technical standards. (TR 1.3, 1.4, 1.5) b) Evaluates and advises on International Financial Reporting Standards, or Irish and UK accounting standards, policies and procedures. (TR 1.4, 1.5) c) Researches, evaluates and advises on the appropriate accounting treatment of complex transactions, such as mergers, acquisitions, significant re-organisations and material disposals. (TR 1.4, 1.5)
7	Carrying out special financial reviews or investigations and formulating recommendations.	a) Conducts detailed special financial reviews or investigations to establish the accuracy/inaccuracy or omissions of financial data and other relevant information. (TR 1.4, 1.5) b) Researches, identifies and evaluates compliance / noncompliance with any legal, accounting, auditing or other requirements. (TR 1.4, 1.5) c) Advises on and formulates of recommendations following financial reviews or investigations. (TR 1.4, 1.5) d) Undertakes a forensic review of accounting transactions to identify and report on the treatment of those transactions. (TR 1.4, 1.5)

Note 1: TR refers to the Training Record for CPA Students (TR) published on the Institute's website www.cpaireland.ie **Note 2:** 1.4 and 1.5 refer to the relevant elements of experience in the Training Record for CPA Students (TR).



PR	OFESSIONAL LEVEL (ALL NINE REQUIRED)	(TV	- DEPTH LEVEL WO OF THE FOLLOWING SIX REQUIRED) addition to attaining a 'Professional vel', being experienced in:
1	Understanding of rights and duties of external auditors, the audit process and the importance of terms of engagement.	1	Carrying out, under direction, the statutory audit of the financial statements for limited companies.
2	Understanding of and commitment to the relevant ethical guidelines of the Institute and the Profession.	2	Reviewing and assessing, under direction, internal control strengths and weaknesses of own or other organisation and making recommendations thereon for improvement.
3	Understanding of auditing standards.	3	Carrying out, under direction, special investigations or audits such as: fraud identification, analysis and assessment, environmental, health and safety and operational audits. Reporting findings and defending as may be necessary.
4	Understanding of reporting/filing requirements under company law.	4	Planning or assisting with the planning of a statutory or internal audit.
5	Understanding of the operations of the office of the Director of Corporate Enforcement, other regulatory authorities and the statutory obligations of auditors.	5	Carrying out internal audits, under direction as appropriate, and reporting on findings.
6	Ability to identify internal control strengths and weaknesses and make recommendations thereon for	6	Carrying out Value for Money reviews. Reporting findings and
7	ABIRY emstemble/prepare documentation for audit and to facilitate the external audit process.		defending as necessary.
8	Understand the application/reason for using audit testing and techniques and understand the basis for forming conclusions.		
9	Ability to resolve technical issues by researching the appropriate legislation/regulatory requirement.		

W	ORK AREA NO. 2: AUDITING & STATUTORY COMPLI	ANCE (PROFESSIONAL LEVEL)
	AREA OF EXPERTISE	EXAMPLES OF PRACTICAL APPLICATION
1	Understanding of rights and duties of external auditors, the audit process and the importance of terms of engagement.	 a) Explaining relevant legal requirements to others. b) Advising others on relevant legal requirements. c) Drafting letters of engagement in standard format. d) Drafting basic audit programmes.
2	Understanding of and commitment to the relevant ethical guidelines of the Institute and the Profession.	a) Identifying issues of ethical significance. b) Referring to relevant authoritative guidelines or taking expert advice. c) Applying ethical standards to work situations. d) Communicating in the appropriate language and format the relevant ethical requirements of the Profession to others.
3	Understanding of auditing standards.	a) Applying these effectively to audit work. b) Communicating and explaining them to others (including trainees).
4	Understanding of reporting/filing requirements under company law	a) Filing returns correctly.
5	Understanding of the operations of the office of the Director of Corporate Enforcement, other regulatory authorities and the statutory obligations of auditors.	a) Complying with the requirements of the ODCE and other regulatory obligations.
6	Ability to identify internal control strengths and weaknesses and make recommendations thereon for improvement.	a) Carrying out internal control reviews of existing and proposed procedures.b) Identifying strengths and weaknesses and substantiating conclusions.c) Making practicable recommendations.
7	Ability to assemble/prepare documentation for audit and to facilitate the external the audit process.	a) Preparation of files for audit. b) Assisting the external audit.
8	Understand the application/reason for using audit testing and techniques and understand the basis for forming conclusions.	a) Carrying out testing effectively.b) Evaluating audit evidence and drawing appropriate conclusions.c) Drafting audit reports in accordance with current auditing standards.
9	Ability to resolve technical issues by researching the appropriate legislation/regulatory requirement.	a) Referring to relevant authoritative source documents and drawing conclusions b) Obtaining advice from relevant experts and drawing appropriate conclusions c) Communicating conclusions clearly and defending as required.

W	WORK AREA NO. 2: AUDITING & STATUTORY COMPLIANCE (IN-DEPTH LEVEL)				
	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION			
1	Carrying out, under direction, the statutory audit of the financial statements for limited companies.	a) Applies audit testing techniques and procedures in the practical application of International Standards on Auditing (ISAs) (UK and Ireland), International Standards on Quality Control (ISQCs) (UK and Ireland), the Institute's Code of Ethics and other technical pronouncements to auditing and assurance situations. (TR 2.2) b) Supervises and reviews various stages of the audit process. (TR 2.2) c) Carries out analytical procedures, analyses, records and communicates the implications of the outcome. (TR 2.2) d) Explains to clients or management the nature, purpose and scope of the audit and defends the role of the auditor. (TR 2.1) e) Recognises ethical issues, discusses, escalates or resolves these within the Institute's ethical framework, demonstrating integrity, objectivity, independence and professional scepticism. (TR 2.2, 2.3)			
2	Reviewing and assessing, under direction, internal control strengths and weaknesses of own or other organisation and making recommendations thereon for improvement.	a) Evaluates and reports on the internal control systems for effectiveness and efficiency, to include, documenting the system for completeness, accuracy, authorisation, separation of duties, classification of transactions and timeliness. (TR 2.2) b) Makes an informed judgement on the degree of reliance that may be placed on an entity's internal controls. (TR 2.2) c) Prepares a report on findings, to include recommendations to address control weaknesses identified, if any, and communicates to partner, client and or management. (TR 2.3) d) Designs and ensures the implementation of new internal controls, procedures and systems. (TR 2.2, 2.3)			
3	Carrying out, under direction, special investigations or audits such as: fraud identification, analysis and assessment, environmental, health and safety and operational audits. Reporting findings and defending as necessary.	a) Reviews the engagement letter. Clarifies with the client / management any ambiguities and ensures the engagement letter is rewritten by client so that all the parties are in agreement on all aspects of the engagement.(TR 2.1) b) Determines the scope of the engagement, the internal and external resources required, and the capacity to undertake the assignment. (TR 2.1) c) Plans and / or executes a work programme appropriate to the engagement in accordance with best practice and developments in corporate governance with relation to the client's processes. (TR 2.1, 2.2) d) Prepares a report on investigation or audit, reviews this with partner for communication to client. (TR 2.3)			

	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION
4	Planning or assisting with the planning of a statutory or internal audit.	a) Confirms knowledge and understanding of the entity, its environment, business, risks, management and accounting systems. (TR 2.1) b) Evaluates risks to determine the impact on the scope and conduct of the audit. (TR 2.1) c) Devises an overall audit strategy. (TR 2.1) d) Designs and applies the appropriate audit tests to be included in the audit programme, incorporating those for the audit of computer information systems. (TR 2.1, 2.2)
5	Carrying out internal audits, under direction as appropriate, and reporting on findings.	a) Supervises and reviews the various stages of the audit. (TR 2.2) b) Ensure audit is conducted as planned, escalating issues as appropriate. (TR 2.2) c) Conducts analytical reviews and assesses the implications of the outcomes. (TR 2.2) d) Draws appropriate conclusions and includes them in the audit report for communication to management and or the Audit Committee. (TR 2.3)
6	Carrying out Value for Money reviews. Reporting findings and defending as necessary.	a) Reviews the engagement letter. In conjunction with the client ensures that the engagement letter accurately reflects all aspects of the proposed engagement. (TR 2.1) b) Determines the scope of the engagement, the internal and external resources required, and the capacity to undertake the assignment. (TR 2.1) c) Plans and/or executes a work programme appropriate to the engagement in accordance with best practice. (TR 2.1, 2.2) d) Draws up reports on the review for consideration by the partner and for communication to client. (TR 2.3)

Note 1: TR refers to the Training Record for CPA Students (TR) published on the Institute's website www.cpaireland.ie **Note 2:** 2.2 refers to the relevant element of experience in the Training Record for CPA Students (TR).



PROFESSIONAL LEVEL (ALL EIGHT REQUIRED)		IN - DEPTH LEVEL (TWO OF THE FOLLOWING SEVEN REQUIRED)				
			addition to attaining a 'Professional Level', being perienced in:			
1	Ability to apply marginal costing and break-even analysis, activity based costing, job, process, operation and batch costing and service costing.	1	Applying marginal costing and break-even analysis, activity based costing, job, process, operation and batch costing and service costing to business areas in own organisation.			
2	Ability to perform cost/profit centre analysis.	2	Carrying out and reporting on Cost/Profit Centre Analyses in own organisation.			
3	Ability to apply cost classification, allocation and analysis (labour, material and overheads).	3	Calculating the value of stock and work-in-progress.			
4	Ability to perform valuation of stock and work-in-progress.	4	Producing functional, master budgets and cash flow projections in own organisation.			
5	Ability to produce functional, master budgets and cash flow projections.	5	Introducing, modifying and applying budgetary control procedures.			
6	Ability to apply budgetary control procedures.	6	Contributing to and interpreting strategic plans for own organisation.			
7	Ability to contribute to and interpret strategic plans.	7	Installing, maintaining and monitoring the effectiveness of control procedures for working capital, including credit control and inventory.			
8	Ability to install and maintain control procedures for working capital, control in own organisation. including credit control and inventory control.					

WORK AREA NO. 3: CORPORATE PLANNING CONTROL & TREASURY MANAGEMENT (PROFESSIONAL LEVEL)

	AREA OF EXPERTISE	EXAMPLES OF PRACTICAL APPLICATION
1	Ability to apply marginal costing and break-even analysis, activity based costing, job, process, operation and batch costing and service costing.	 a) Preparing costing statements, identifying, investigating variances and communicating explanations of these to management. b) Costing specific proposals. c) Providing training in relevant costing systems.
2	Ability to perform cost/profit centre analysis.	a) Reviewing profitability of products, services or activities. b) Advising on expansion or discontinuance proposals. c) Investigating departures from projections and communicating explanations of these to management.
3	Ability to apply cost classification, allocation and analysis (labour, material and overheads).	a) Maintaining costing records.b) Analysing costs.
4	Ability to perform valuation of stock and work-in-progress.	a) Valuing work-in-progress at year-end or for management accounts.
5	Ability to produce functional, master budgets and cash flow projections.	a) Contributing to the budget manual and other support documentation.b) Carrying out budget negotiations.c) Preparing budgets.d) Preparing cash flow projections.
6	Ability to apply budgetary control procedures.	a) Controlling expenditure. b) Reviewing performance and investigating variances. c) Preparing exception reports communicating explanations to management.
7	Ability to contribute to and interpret strategic plans.	 a) Reviewing and advising on strategic options for financial viability. b) Interpreting economic indicators. c) Researching industry trends in costs/profit margins. d) Evaluating capital expenditure proposals. e) Assisting with the review and or design and implementation of financial risk strategies appropriate to the organisation.
8	Ability to install and maintain control procedures for working capital, including credit control and inventory control.	a) Controlling the elements of working capital. b) Documenting control procedures. c) Controlling cash movements. d) Drafting audit reports in accordance with current auditing standards.

WORK AREA NO. 3: CORPORATE PLANNING CONTROL & TREASURY MANAGEMENT (IN - DEPTH LEVEL)

VV	WORK AREA NO. 3: CORPORATE PLANNING CONTROL & TREASURY MANAGEMENT (IN - DEPTH LEVEL)					
	AREA OF EXPERTISE (TWO OF THE FOLLOWING SEVEN	EXAMPLES OF PRACTICAL APPLICATION				
1	Applying marginal costing and break-even analysis, activity based costing, job, process, operation and batch costing and service costing to business areas in own organisation.	a) Identifies all costs; labour, materials and overheads. (TR 3.2) b) Reviews cost trends on the basis of historical data and latest forecast. (TR 3.2) c) Carries out costing exercises for pricing, planning or control purposes, identifies all costs; labour, material and overheads. Reviews cost trends on the basis of historical data and latest forecast. d) Selects and applies the most appropriate costing method to a product or service to assist with pricing or cost control. (TR 3.1, 3.2) e) Presents results, commentaries and or recommendations to client or management. (TR 3.1, 3.2)				
pı	Carrying out and reporting on cost/ pfit centre analyses in own organisation.	a) Analyses period/quarterly/half yearly/annual performance on cost/profit centre, compares actual revenue, cost of sales, current and capital expenditure against budget. (TR 3.2) b) Compares actual activity to budget activity, e.g. sales orders received, sales orders completed, wastage, raw material usage, units of production completed. (TR 3.3) c) Conducts variance analysis, breaking down variances into underlying drivers, e.g. price, volume etc. (TR 3.2) d) Obtains explanations from cost centre/profit centre managers and includes in commentary presented to directors/management or client. (TR 3.2)				
3	Calculating the value of stock and work-in-progress.	a) Identifies period end cut off point. (TR 3.2) b) Quantifies volume of raw materials, work in progress and finished goods. (TR 3.2) c) Verifies condition of stock, degree of completion of work in progress and market value of stock. (TR 3.2) d) Decides on method of stock valuation, LIFO, FIFO weighted average etc. e.g. LIFO may be used for management accounting purposes. (TR 3.2)				
4	Producing functional, master budgets and cash flow projections in own organisation.	a) Prepares and circulates the budget manual. (TR 3.3) b) Receives budget inputs from cost/profit centre, functional area managers. (TR 3.3) c) Reviews budget inputs received with budget process manager. As directed requests additional explanations and or modifications. (TR 3.3) d) Consolidates inputs received into master budget, to produce income statement, balance sheet, statement of cashflows and capital budget. Reviews with budget manager and/or present master budget and commentary to management. (TR 3.3)				

	AREA OF EXPERTISE (TWO OF THE FOLLOWING SEVEN	EXAMPLES OF PRACTICAL APPLICATION
5	Introducing, modifying and applying budgetary control procedures.	a) Reviews entity"s budget planning and controlling process with reference to the business environment. (TR 3.2, 3.3) b) Enquires from key stakeholders as to what they perceive to be key weaknesses/defects in the current process and seeks suggestions to improve/enhance the systems. (TR 3.2) c) Proposes modifications to process to ensure that relevant, timely and sufficiently accurate management control information can be produced and communicated to key management. Presents recommendation to management. (TR 3.2) d) Implements new and or modified process. Liaises with management post implementation. Monitors actual performance improvements against planned performance improvements. (TR 3.3)
6	Contributing to and interpreting strategic plans for own organisation.	a) Conducts or contributes to a situation analysis, applies appropriately relevant tools such as, PESTLE Analysis, Porters Five Forces, Lifecycle Analysis, Porters Values Chain, McKinsey's 7s. (TR 3.4) b) Reports or contributes to report to management on outcomes of situation analysis. (TR 3.4) c) Considers strategic options for the organisation using tools such as Ansoff"s matrix. Evaluates same and contributes to presentation of options to management. (TR 3.4) d) Interprets strategic plan and assists though leadership and planning in the alignment of own department"s resources to it. (TR 3.4)
7	Installing, maintaining and monitoring the effectiveness of control procedures for working capital, including credit control and inventory control in own organisation.	a) Reviews working capital ratio and acid test ratios. Investigates variances, takes control action and recommends policy changes as appropriate. (TR 3.2, 3.5) b) Reviews debtors ratios and debtors aged analysis regularly. Investigates variances, takes control action and recommends policy changes as appropriate. (TR 3.2, 3.5) c) Reviews bank and loan balances to ensure optimisation of interest receivable/payable. Investigates unusual transactions/balances, takes control action and recommends policy changes as appropriate. (TR 3.2, TR 3.5) d) Designs, modifies and or implements inventory system. (TR 3.5)

Note 1: TR refers to the Training Record for CPA Students (TR) published on the Institute's website www.cpaireland.ie **Note 2:** 3.2 refers to the relevant element of experience in the Training Record for CPA Students (TR).

4. Information & Financial Systems

PROFESSIONAL LEVEL (ALL SEVEN REQUIRED) 1 Understanding of the basic requirements		IN - DEPTH LEVEL (TWO OF THE FOLLOWING SIX REQUIRED) In addition to attaining a 'Professional Level', being experienced in: 1 Managing and advising on the implementation of		
Ľ	of information systems development.	Ŀ	a financial accounting system.	
2	Ability to process transactions in business and accounting applications using an information technology system.	2	Managing and carrying out detailed system analysis of a system and advising on any of the key weaknesses.	
3	Ability to carry out systems analysis.	3	Reviewing and documenting the financial accounting/management information systems of an organisation.	
4	Ability to contribute to and design and implement a basic financial accounting system for an organisation.	4	Advising on the financial accounting/management information systems requirements of an organisation.	
5	Ability to evaluate an organisations basic financial reporting system requirement.	5	Project management of financial software/ system installation.	
6	Ability to maintain basic financial systems.	6	Selecting and advising on suitable control criteria in order to evaluate and analyse controls.	
7	Ability to evaluate the control environment.			

W	WORK AREA NO. 4: INFORMATION & FINANCIAL SYSTEMS (PROF LEVEL)				
:	AREA OF EXPERTISE	EXAMPLES OF PRACTICAL APPLICATION			
1	Understanding of the basic requirements of information systems development.	a) Communicating and explaining to others the basic requirements of information systems development. b) Applying the basic requirements of information systems development to the design/review of systems. c) Identifying and advising on internal control issues			
2	Ability to process transactions in business and accounting applications using an information technology system.	a) Maintaining/interrogating accounting records. b) Preparing financial statements. c) Completing reconciliations and resolving			
3	Ability to carry out systems analysis.	a) Risking is siting systems. b) Commissioning of new applications. c) Evaluating control strengths and			
4	Ability to contribute to and design and implement a basic financial accounting system for an organisation.	a) WR ប្រជាជនកិច្ចកិចviewing new systems (alone or as part of a team). b) Migrating data from legacy system(s).			
5	Ability to evaluate an organisations basic financial reporting system requirement.	a) Reviewing main processes and organisation structure.b) Reviewing any special financial reporting requirements (e.g. legislation).c) Selecting/Commissioning new systems.			
6	Ability to maintain basic financial systems.	a) Trouble-shooting for system failuresb) Making basic systems adjustments.c) Advising and or training users on changes or new requirements.d) Installing upgrades.			
7	Ability to evaluate the control environment.	a) Reviewing and advising on strategic options for financial viability. b) Assessing internal controls. c) Reviewing proposed changes, communicating conclusions clearly and defending as required.			

W	ORK AREA NO. 4: INFORMATION & FINANCIAL SYSTEMS (IN - DEPTH LEVEL)			
	AREA OF EXPERTISE (TWO OF	EXAMPLES OF PRACTICAL APPLICATION		
	THE FOLLOWING SIX REQUIRED)			
1	Managing and advising on the implementation of a financial accounting system	a) Analyses an entity's existing financial accounting/management information systems within the context of current and future business requirements. (TR 4.4) b) Researches the main "off the shelf" financial analysis software for an entity, including the documentation of requirements, the undertaking of a feasibility study using the appropriate methodologies to analyse, evaluate, and select appropriate system(s) and supplier(s). (TR 4.4, 4.5) c) Identifies and recommends to the client or management an appropriate financial accounting/management information system to meet the current and future business needs and requirements. (TR 4.3) d) Prepares a systems implementation plan. (TR 4.3) e) Manages the successful implementation of, or significant element of, a financial/management information system with a robust internal control process that satisfies the business needs and requirements. (TR 4.4) f) Ensures robust security back up with systems documentation prepared and maintained. (TR 4.6, 4.8)		
2	Managing and carrying out detailed system analysis of a system and advising on any of the key weaknesses.	a) Uses structured analysis and design methodologies, e.g. questionnaires, interviews, document analysis, data flow diagrams, decision tables/trees and observation to analyse a system, (the above are not a complete list). (TR 4.2) b) Identifies, documents and reports on key weaknesses. (TR 4.4, 2.2, 2.3) c) Proposes systems or process modifications or improvements to remove weaknesses identified. (TR 4.4)		
3	Reviewing and documenting the financial accounting/ management information systems of an organisation.	a) Develops a plan to evaluate an entity's financial accounting/management information systems. (TR 4.4) b) Collaborates with colleagues, clients and I.T. specialists to execute/evaluate a plan. (TR 4.4) c) Evaluates general I.T. controls, application controls and relationship between user controls/application controls and general I.T. controls. (TR 4.5, 2.2, 2.3) d) Documents procedures and findings and presents to partner and or management. (TR 4.6)		
4	Advising on the financial accounting/ management information systems requirements of an organisation.	a) Develops an understanding of the entity, its strategy, the business environment and the relationship of its I.T. strategy with the business strategy. Demonstrates the ability to work with the data stored within a system to produce meaningful and useful management information for the business. (TR 4.3, 4.4) b) Understands the alignment of the entity's I.T. strategy with its business strategy. (TR 4.3) c) Recommends fit for purpose and cost effective I.T. solutions appropriate to the entity's business strategy and I.T. strategy. (TR 4.4) d) Shortlists and recommends expert external providers for consideration by the entity to manage and/or deliver fit for purpose and cost effective I.T. solutions appropriate to the entity's business strategy and I.T. strategy. (TR 4.4, 4.5)		

	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION
5	Project management of financial software/system installation.	a) Prepares (or supervises the preparation of) an implementation plan, that for example covers the following; change management, user training, user acceptance, roll-out, data conversion, risk management, operation and recovery procedures, software/systems documentation. (TR 4.5) b) Installs/deploys (or supervises the installation/deployment of) software/systems. (TR 4.5) c) Supervises or undertakes the software / system changeover, to include; data conversion, pilot/parallel running/go-live-testing, risk management, resource management, assurance that data transfer is authorised, complete and accurate. (TR 4.5) d) Undertakes a post implementation review to measure; outcomes against the business needs, impact on users, benefits realisation, resources used versus budget, and document improvement opportunities. (TR 4.5)
6	Selecting and advising on suitable control criteria in order to evaluate and analyse controls.	a) Documents the control activities of an entity, to include, levels of authorisation, performance reviews, information processing, physical controls, security and segregation of duties. (TR 4.5, 4.6, 2.2, 2.3) b) Identifies and documents gaps/weaknesses in the control activities.(TR 4.4, 2.2, 2.3) c) Proposes appropriate process and or systems modifications to the client or management to address the control weaknesses identified. (TR 4.4)

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	PROFESSIONAL LEVEL (ALL SIX REQUIRED)		IN - DEPTH LEVEL (TWO OF THE FOLLOWING SIX REQUIRED) In addition to attaining a 'Professional Level', being experienced in:		
1	Understanding of organisation structure and organisational behaviour.	1	Reviewing organisation structure, culture organisational behaviour.		
2	Understanding of the strategic planning process.	2	Contributing to and interpreting strategic plans.		
3	Understanding of market strategy.	3	Participating in HR management and operating performance management system.		
4	An understanding of HR management, in particular, performance management.	4	Presenting and explaining finance-related information persuasively and relating it to the activities of own organisation.		
5	Ability to present and explain finance-related information clearly, verbally and in writing.	5	Managing complex projects.		
6	Ability to apply basic project management techniques.	6	Leading cross-functional teams or transformation change programmes.		

W	WORK AREA NO. 5: GENERAL MANAGEMENT (PROFESSIONAL LEVEL)				
	AREA OF EXPERTISE	EXAMPLES OF PRACTICAL APPLICATION			
1	Understanding of organisation structure and organisational behaviour.	a) Managing the behavioural aspect of budgetary control.b) Providing leadership to and managing own staff.c) Supporting cost reduction/containment strategies.d) Supporting change management.			
2	Understanding of the strategic planning process.	 a) Contributing to the strategic planning process by costing options. b) Linking budgets to strategic objectives c) Communicate and explain strategic objectives to own team and others. d) Reviewing capital expenditure projects. 			
3	Understanding of market strategy.	a) Monitoring profit margins for products/services b) Costing proposals for differentiation, e.g. quality, cost leadership.			
4	An understanding of HR management, in particular, performance management.	a) Managing own staff. b) Reviewing reward packages, e.g. performance related earnings. c) Understand and adhere to relevant employment law.			
5	Ability to present and explain finance- related information clearly, verbally and in writing.	a) Negotiating and agreeing budgets etc. b) Presenting material to the Board or Senior Management. c) Communicating and explaining financial proposals.			
6	Ability to apply basic project management techniques.	a) Managing projects, e.g. introduction of new systems, reduction of working capital, etc. b) Working on cross functional teams.			

W	ORK AREA NO. 5: GENERAL MANAGEMENT (IN - DEPTH LEVEL)				
	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION			
1	Reviewing organisation structure, culture organisational behaviour.	a) Reviews, publicly available and internal documents, interviews key management and staff to obtain an understanding of organisation structure, culture and organisation. (TR 5.1, 5.2) b) Obtains an understanding of the current issues facing an organisation, the likely future issues and areas of duplication and/or conflict within an organisation. (TR 5.1) c) Presents report to the client/management on findings of review. (TR 5.5) d) Identifies and presents recommendations to the client/management. (TR 5.5)			
2	Contributing to and interpreting strategic plans.	a) Conducts or participates in an environmental analysis. Communicate the results of this analysis to management to provide an understanding of the external market place and internal organisation. (TR 5.1) b) Uses techniques such as scenario analysis to challenge/test assumptions underpinning plans. (TR 3.4) c) Prepares and presents to the client/management costings of strateg options identified in the planning process. (TR 5.1, 5.5, 3.4) d) Ensures that budgets are aligned to the agreed strategy and that into business unit conflicts are minimised to ensure goal congruence. (TR 5.5, 3.3) e) Interprets and communicates implications of strategy for organisational unit and advises on application of unit's resources to ensure alignment with the agreed strategy. (TR 5.5) f) Adopts a leadership role, takes responsibility for part of strategy implementation, monitors performance to ensure delivery. (TR 5.4)			
3	Participating in HR management and operating performance management system.	a) Has responsibility for a team, sets performance targets, reviews performance, provides feedback and coaching to team members. (TR 5.2) b) Provides financial and operational data input into a performance payment process. (TR 5.2, 3.2) c) Provides advice on best practice into corporate governance and business ethics. (TR 5.3) d) Keeps up to date with employment law and advises on best practice.(TR 5.3)			
4	Presenting and explaining finance-related information persuasively and relating it to the activities of own organisation.	a) Prepares or is involved in the preparation of business plans. (TR 5.1, 3.4) b) Presents and defends business plans to management. (TR 5.1, 3.4) c) Explains complex financial issues coherently to non finance stakeholders. (TR 5.5) d) Challenges aspects of financial plans to ensure alignment to the organisation"s goals. (TR 5.5, 3.3, 3.4)			

	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION
5	Managing complex projects.	a) Confirms with stakeholders scope and objective of project. (TR 5.4) b) Assembles project team, identifies resources, communicates responsibilities, timelines and milestones. (TR 5.4) c) Clearly communicates project progress to key stakeholders in accordance with agreed timelines. (TR 5.4, 5.5) d) Undertakes post project implementation review to measure if planned outcomes are/have been realised. (TR 5.4)
6	Leading cross-functional teams or transformation change programmes.	a) Leads or represents the finance team on a cross functional team introducing an enterprise reporting system. (TR 5.4) b) Leads or represents the finance team on a cross functional team reviewing an organisation's structure and/or resource allocation. Undertakes costings and savings for a staff exit scheme. (TR 5.4, 5.3, 3.1) c) Reports to project sponsor and management on the progress of a project undertaken by a cross functional team. (TR 5.4, 5.5) d) Resolves issues with keys stakeholders that arise during the implementation phase of a cross functional project. (TR 5.4, 5.5)

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	DFESSIONAL LEVEL L ELEVEN REQUIRED)	(TV	- DEPTH LEVEL WO OF THE FOLLOWING SIX REQUIRED) addition to attaining a 'Professional Level', being perienced in:
1	Understanding of the background to and the operation of the Irish Taxation system.	1	Advising on Income Tax and Corporation Tax.
2	Understanding of the bases for the computation of Income Tax and Corporation Tax liability.	2	Advising on VAT and PAYE/PRSI and/or submit VAT and PAYE/PRSI returns.
3	Understanding of operation of the VAT and PAYE/ PRSI systems.	3	Applying Double Taxation agreements.
4	Understanding of the operation of Double Taxation agreements	4	Advising on Capital Gains Tax and submit Capital Gains Tax returns.
5	Understanding of the operation of Capital Gains Tax.	5	Attending and concluding a Revenue Audit.
6	Understanding the requirements of a Revenue Audit, including the charter of rights and penalties & interest arrangements.	6	Producing Income Tax and Corporation Tax computations.
7	Ability to produce Income Tax and Corporation Tax computations.		
8	Ability to complete VAT and PAYE/PRSI returns.		
9	Awareness of the taxation of trusts and pension funds.		
10	Understanding of Capital Acquisitions Tax.		
11	Understanding of Stamp Duty and Capital Duty.		

WC	WORK AREA NO. 6: TAXATION (PROFESSIONAL LEVEL)				
	AREA OF EXPERTISE	EXAMPLES OF PRACTICAL APPLICATION			
1	Understanding of the background to and the operation of the Irish Taxation system.	a) Clarifying and or applying for others the Irish Taxation system.			
2	Understanding of the bases for the computation of Income Tax and Corporation Tax liability.	a) Clarifying/interpreting for others the Income Tax and Corporation Tax requirements.b) Applying Income Tax and Corporation Tax legislation to computations and negotiations.			
3	Understanding of operation of the VAT and PAYE/PRSI systems.	a) Clarifying/interpreting for others the operation of the VAT and PAYE/PRSI systems.b) Applying VAT and PAYE/PRSI legislation to computations and negotiations.			
4	Understanding of the operation of Double Taxation agreements.	a) Clarifying/interpreting for others the operation of Double Taxation agreements.b) Applying Double Taxation agreements to computations and negotiations.			
5	Understanding of the operation of Capital Gains Tax.	a) Clarifying/interpreting for others the Capital Gains Tax requirements.b) Applying Capital Gains Tax legislation to computations and negotiations.			
6	Understanding the requirements of a Revenue Audit, including the charter of rights and penalties & interest arrangements.	a) Clarifying/interpreting for others the powers of the Revenue Commissioners with respect to Revenue Audits. b) Assisting with preparation of/for a Revenue Audit.			
7	Ability to produce Income Tax and Corporation Tax computations.	a) Preparing and agreeing Income Tax and Corporation Tax computations with the Revenue.b) Communicating and explaining effectively to others the basis of Income Tax and Corporation Tax computations.			
8	Ability to complete VAT and PAYE/PRSI returns.	a) Submission of VAT and PAYE/PRSI returns correctly and resolving any queries.			
9	Awareness of the taxation of trusts and pension funds.	a) Referring to authoritative source documentation or seeking expert advice.b) Communicating and explaining effectively to others the basic requirements.			
10	Understanding of Capital Acquisitions Tax.	a) Preparing and agreeing Capital Acquisitions Tax computations with the Revenue Commissioners. b) Communicating and explaining effectively to others the basis of Capital Acquisitions Tax computations.			
11	Understanding of Stamp Duty and Capital Duty.	a) Clarifying/interpreting for others Stamp Duty and Capital Duty requirements. b) Applying Stamp Duty and Capital Duty legislation to computations.			

W	WORK AREA NO. 6: TAXATION (IN - DEPTH LEVEL)				
	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION			
1	Advising on Income Tax and Corporation Tax.	a) Advises clients or management as to how to minimise their exposure to income tax and or corporation tax liabilities whilst being compliant with the taxation legislation. (TR 6.1, 6.2) b) Makes representations with clients or management to the Revenue Commissioners to resolve and agree settlements of disputed liabilities or refunds. (TR 6.1, 6.2) c) Liaises with taxation authorities in other jurisdictions on behalf of clients or management. (TR 6.1, 6.2) d) Advises clients or management so as they may file their returns and payments to the Revenue Commissioners in compliance with the required methods and timelines. (TR 6.1, 6.2) e) Advises clients on the structuring of their affairs in a tax efficient manner so as to optimise the use of available reliefs and measures whilst being compliant with the taxation legislation. (TR 6.1, 6.2) f) Defends or makes representations on behalf of clients or management in negotiations with the Revenue Commissioners arising from ethical tax planning.			
2	Advising on VAT and PAYE/PRSI and/or submit VAT and PAYE/PRSI returns.	a) Advises clients or management as to how to minimise their exposure to VAT and/or PAYE/PRSI liabilities whilst being compliant with taxation legislation. (TR 6.1, 6.4) b) Makes representations with clients or management to the Revenue Commissioners to resolve and agree settlements of disputed liabilities or refunds. (TR 6.1, 6.4) c) Liaises with taxation authorities in other jurisdictions on behalf of clients or management with possible exposure to taxation outside this jurisdiction. (TR 6.1, 6.4) d) Advises clients or management so as they may file their returns and payments to the Revenue Commissioners in compliance with the required methods and timelines. (TR 6.1, 6.4)			
3	Applying Double Taxation agreements	a) Researches double taxation agreements and advises clients or management on compliance and ethical tax planning. (TR 6.4) b) Engages relevant taxation experts from other jurisdictions as required.(TR 6.4) c) Liaises with the taxation authorities in other jurisdictions, on behalf of clients or management with possible exposure to taxation in another jurisdiction, that has a double taxation agreement with this jurisdiction. (TR 6.4) d) Advises clients or management so as they may file their returns and payments to the relevant Revenue/Taxation authorities in compliance with the required methods and timelines. (TR 6.4)			

	AREA OF EXPERTISE (TWO OF THE FOLLOWING SIX REQUIRED)	EXAMPLES OF PRACTICAL APPLICATION
4	Advising on Capital Gains Tax and submit Capital Gains Tax returns.	a) Advises clients or management on ethical tax planning with regard to capital gains tax. (TR 6.3) b) Computes clients or management"s capital gains tax liabilities. (TR 6.3) c) Represents clients or management in negotiations with Revenue Commissioners to resolve and agree settlements of disputed liabilities or refunds. (TR 6.3) d) Advises clients or management so as they may file their Capital Gains Tax returns and payments to the Revenue Commissioners in compliance with the required methods and timelines. (TR 6.3)
5	Attending and concluding a Revenue Audit.	a) Understands and advises clients or management on how to meet the requirements of a Revenue Audit. (TR 6.4) b) Understands and advises clients or management on the powers of the Revenue authorities to ensure compliance. (TR 6.4) c) Understands and advises clients or management on the appeals process in the Irish tax system. (TR 6.1 to 6.4) d) Liaises on behalf of clients or management during a Revenue Audit. (TR 6.4) e) Represents clients or management in negotiations with Revenue Commissioners to resolve issues arising from a Revenue Audit. (TR 6.4)
6	Producing Income Tax and Corporation Tax Computations.	a) Calculates complex income and corporation tax returns, optimising the reliefs available to the client or management. (TR 6.1, 6.2) b) Defends or makes representations on behalf of clients or management in negotiations with the Revenue Commissioners arising from income tax and or corporation tax computations. (TR6.1, 6.2)

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