



Handbook

CFD3 – VTCT (Skillsfirst) Level 3 Diploma in
Computerised Finance for Business (RQF)

603/1176/9

Version 2

About Skillsfirst

VTCT is a market-leading Awarding, Assessment and End-point Assessment (EPA) Organisation offering vocational and technical qualifications in a range of 'services to people' sectors.

The VTCT group of companies are comprised of three innovative awarding brands: VTCT, iTEC and Skillsfirst. Together they have over 2,500 approved centres in over 40 countries across the world.

The qualifications suite offered by VTCT (Skillsfirst) spans a range of sectors including Childcare, Business Services, Health & Social Care, Recruitment and Social Media.

For more information visit us at www.vtct.org.uk and www.skillsfirst.co.uk, contact our dedicated Customer Support Team via email at customersupport@vtct.org.uk and customerservices@skillsfirst.co.uk or call 0121 270 5100

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1 Qualification at a glance

Qualification title	VTCT (Skillsfirst) Level 3 Diploma in Computerised Finance for Business (RQF)
Qualification number	603/1176/9
Product code	CFD3
Age range	There are age limits attached to learners undertaking this qualification as this qualification is not approved for learners under the age of 16.
Credits	12
Total Qualification Time (TQT)	380
Guided Learning (GL) hours	270
Assessment	<p>To be awarded this qualification, learners must successfully achieve the following assessments:</p> <ul style="list-style-type: none">• Portfolio of evidence• Skills-based assessment (if applicable)
Entry requirements	There are no formal entry requirements for learners undertaking this qualification; however, centres must ensure that learners have the potential and opportunity to gain evidence for the qualification in the work place.
Support materials	Support materials can be found on the website (if applicable)

2 Qualification information

2.1 Qualification aim and design

This qualification has been designed to meet both employer and individual demand to acquire a range of essential skills, knowledge and understanding about computerised finance. These include the theory and use of computerised accounting and payroll software, VAT, standard and advanced budgeting, accounting concepts and the professional values, basic business legislation and responsibilities of a finance professional.

The primary target group for this qualification would be full-time Financial Technicians and Managers who wanted a combined accounting and payroll qualification. Others it would appeal to would be self-employed business owners, Prison Governors to use as part of their 're-settlement initiative' and graduates or people looking for CPD utilising advanced learner loans (ALLs).

2.2 Progression opportunities

On completion of the Level 3 Diploma in Computerised Finance for Business (RQF), learners may progress into employment or onto the following Skillsfirst qualifications:

- Level 3 Diploma in Management (RQF)
- Level 3 Diploma in Business Administration (RQF)

or similar higher level qualifications.

3 Qualification structure

To be awarded the [insert title] learners must achieve all mandatory units. All 12 credits must be achieved.

The minimum TQT required to achieve this qualification is **380**.

Product code	Unit title	Level	Credit	Unit reference number
Mandatory units (Group M): 12 credits				
CAB6	Principles of VAT	3	15	A/505/1094
CAB7	Professional values and basic business legislation	2	4	F/600/8757
CAB8	Setting up accounting software to manage accounting information	2	15	F/601/3649
CAB9	Process routine payments and receipts using a computerised system	2	20	A/601/3651
CAB18	Fundamentals of employment legislation for payroll	2	8	F/505/1274
CAB21	Computerised payroll theory	2	8	L/505/1276
CAB24	Computerised payroll skills	2	25	Y/505/1278
CAB26	Responsibilities of a finance professional	3	25	M/507/7532
CAB27	Principles of accounting concepts	3	48	T/507/7533
CAB33	Prepare and complete a VAT return	3	47	D/507/7557
CAB34	Standard and advanced budgeting using a computerised accounting package	3	14	D/507/7560
CAB35	Using computerised accounting software	3	41	K/507/7562

4 Centre requirements

4.1 Resources

Centres must possess the physical resources needed to support the delivery of the programme and the assessment of knowledge and skills, which should therefore be of industry standard. Where specific resources are required these have been indicated in individual units.

4.2 Financial Skills Partnership (part of Skills for Justice)

The Level 3 Diploma in Computerised Finance for Business (RQF) is based on the units approved by the Financial Skills Partnership who are the skills council for the Financial sector. Their contact details are:

1st Floor, Unit C
Meadowcourt Business Park
4 Hayland Street
Sheffield
S9 1BY

Phone 0114 284 1930

E: info@sfjuk.com

This handbook provides details of the assessment strategy, which centres will need to apply in order to assess and quality assure the Level 3 Diploma in Computerised Finance for Business (RQF) and includes the:

- occupational expertise of those who assess performance, and moderate and verify assessments
- continuous professional development
- summary of assessment methods

4.3 Qualification requirements of those involved in assessment and internal quality assurance

Staff delivering this qualification must be able to demonstrate that they meet the following occupational expertise requirements. They should:

- be occupationally competent to make assessment judgements about the broad use of computerised payroll and accounting techniques either in the workplace or in Realistic Working Environments (RWE); and occupationally competent to make assessment judgements about the quality of assessment and the assessment process
- be occupationally knowledgeable in the area(s) for which they are delivering training. This knowledge must be at least to the same level as the training delivered
- have credible experience of providing training

Assessors and internal verifiers must hold the relevant and equivalent qualifications (such as D32, D33, A1, A2 or Level 3 TAQA for assessors and D34, V1 or Level 4 TAQA for internal verifiers), or be working towards an appropriate TAQA or equivalent qualification. Centre staff should have verifiable relevant experience and current knowledge of the occupational working area at, or above, the level they are assessing or verifying. This experience and knowledge must be of sufficient depth to be effective and reliable when judging learner competence or verifying assessment processes and decisions. This could be verified by:

- curriculum vitae and references
- possession of a relevant qualification
- records of continuous professional development
- corporate membership of a relevant professional institution

Centre staff may undertake more than one role, e.g. tutor and assessor or internal verifier, but must never internally verify their own assessments.

4.4 Employer direct model

Where employers opt for an 'employer direct' model, the qualification requirements for assessors and internal verifiers may be waived.

The employer direct' model is where colleagues, supervisors and/or managers in the workplace are involved in the assessment process. Under this model, the employer, with the agreement of Skillsfirst may choose between:

- achieving the appropriate approved qualifications for assessment/verification
- or
- demonstrating that their (the employer's) training and development activity undertaken to prepare, validate and review these assessment roles, maps 100% to the National Occupational Standards which these qualifications are based on. The mapping process must be agreed by Skillsfirst as providing the equivalent level of rigour and robustness as achievement of the approved assessment/verification qualification.

Each application to use the employer direct model will be considered on an individual organisation and qualification basis and agreed by the qualification regulators, including the sector skills council. Prospective organisations must be able to confirm that their in-house practices conform to the requirements of the standards in association with Skillsfirst.

4.5 Continuous professional development (CPD)

Centres are responsible for ensuring that assessors and IVs plan and maintain their CPD.

Centres are expected to support their assessors and IVs in ensuring that their knowledge remains current of the occupational area and of best practice in delivery, mentoring, training, assessment and verification, and that it takes account of any national or legislative developments.

Centres may have generic criteria and personnel specifications in addition to the above.

4.6 Total Qualification Time (TQT)

Each qualification has a Total Qualification Time (TQT) value based on the total number of hours learning required to achieve it. The TQT value reflects the number of supervised learning hours required to achieve the knowledge and assessment requirements, plus the length of time a learner would need to take to achieve the skills and capabilities to be deemed competent. All RQF qualifications are subject to an evaluation process to determine their fitness-for-purpose.

5 Assessment

5.1 Summary of assessment methods

For this qualification, learners will be required to provide a portfolio of evidence for **each** unit

5.2 Assessment principles

Units will be achieved through the acquisition of evidence by the learner and submission to their assessor. Units may be assessed through a number of different sources and forms, which must meet the requirements of assessment criteria.

- Assessment should normally be at the learner's workplace, but where the opportunity to assess across the range of standards is unavailable other comparable working environments may be used, following agreement from the External Verifier.
- A holistic approach towards the collection of evidence should be encouraged, assessing activities generated by the whole work experience rather than focusing on specific tasks. e.g. If the learner communicates with a customer whilst engaged in sales activities these can be assessed against both sales and customer service elements.
- Assessors can only assess in their acknowledged area of occupational competence.
- Assessors and IVs will be registered with their centre and be accountable to the organisation for their assessment practice.
- Health and safety of customers/clients and employees must be maintained throughout the assessment process and if any person carrying out assessment or verification activities does not feel that there is due regard to health and safety then that person should refuse to continue with the activity(ies) until satisfied that due regard to health and safety is being taken.

5.3 Characteristics of assessment

There are two types of assessment for the Level 3 Diploma in Computerised Finance for Business (RQF). These are skills and knowledge.

To achieve the skills units, you are advised to work through the textbook with the support of your tutor and complete the self-test activities at the end of each of the lessons. Once you feel you are ready, you can then ask your tutor/assessor to provide you with the final skills test for this unit.

The remaining units are assessed using an electronically-marked questionnaire and can be taken at the end of each section of learning.

You may produce evidence from a range of sources which should be recorded in some form. A record of evidence will confirm to your tutor/assessor their confidence in your competence and breadth and depth of knowledge and understanding in being able to competently meet the functional requirements of all the units.

Your tutor/assessor will need to be assured that you can:

- meet all the learning outcomes of a unit
- pass all the assessment criteria of a unit

Your tutor/assessor may request additional evidence if they are not satisfied with the evidence you present. If this occurs, it may need to be agreed in partnership with you and your tutor/assessor.

5.4 Recognition of prior learning (RPL)

RPL recognises how the contribution of a learner's previous experience could contribute to a qualification. Should any opportunities for RPL be identified, it is important that a complete process of recognising prior experience and learning is undertaken, by ensuring that:

- it covers relevant or appropriate experience for previous activities, as well as accredited learning and qualifications
- it is incorporated into the assessment planning, with details of how this will take place
- mapping of prior learning to the national occupational standards to identify gaps is documented and auditable
- assessment methods or processes for recognising prior experience and learning, are documented and made available to the external verifier
- the audit trail covers the whole process and methodology of RPL
- the authenticity and currency of presented evidence is established by the assessor

In considering the appropriateness of any single piece of evidence, the following should be considered:

- Content – the degree to which the content of any previous accredited learning meets the requirements of the national occupational standards against which it is being presented as evidence.
- Performance and knowledge – the degree to which the previous learning covered both performance and knowledge. Some learning will only have offered and tested the latter, in which case RPL will only recognise the meeting of knowledge requirements. Performance will require further assessment. Although unlikely, the reverse (performance tested but not knowledge) could be true in which case knowledge and understanding would need further assessment.
- Relevance of context – the degree to which the context of the learning gained and assessed, relates to the current context of learner's work roles. If the context was different, assessors will need to satisfy themselves of learners' ability to transfer the learning gained into their current setting.
- Currency – how recently the learning was gained. Learners would need to demonstrate current knowledge and understanding of areas such as legislation, policy and practice etc., which may have changes since the previous learning programmes were undertaken.
- Authenticity – how the ownership of the evidence is established to ensure it was generated by the learner.

6 Units

Unit Handbook

CAB6 – Principles of VAT

Unit reference number: A/505/1094

Level: 3

Guided Learning (GL) hours: 15

Unit aim

The aim of this unit is to provide the learner with the opportunity to gain an understanding of the principles of the VAT registration, classification and the production of reports.

Learning outcomes

There is one outcome to this unit. The learner will:

LO1 Understand current VAT regulations

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Classification for VAT purposes

- standard supplies
- exempt supplies
- zero rated supplies
- imports
- exports

Range of VAT schemes

- annual accounting
- cash accounting
- flat rate scheme
- standard scheme

Endorsement of the unit by a sector or other appropriate body

The unit is endorsed by Financial Skills Partnership, the skills council for the Financial sector

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand current VAT regulations	1.1 Identify sources of information on VAT
	1.2 Explain the relationship between the organisation and Her Majesty's Revenue and Customs (HMRC)
	1.3 Explain the VAT registration requirements
	1.4 Identify the information that must be included on business documentation of VAT registered businesses
	1.5 Recognise different types of inputs and outputs
	1.6 Identify how different types of supply are classified for VAT purposes
	1.7 Explain the requirements and the frequency of reporting for a range of VAT schemes
	1.8 Recognise the implications and penalties for the organisation resulting from failure to abide by VAT regulations including late submission of VAT returns

CAB6 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB7 – Professional values and basic business legislation

Unit reference number: F/600/8757

Level: 3

Guided Learning (GL) hours: 4

Unit aim

The aim of this unit is to provide the learner with the opportunity to gain an understanding of the importance of integrity and professionalism, the fundamental principles of money laundering legislation and the relevant legislation which relates to the workplace.

Learning outcomes

There are three outcomes to this unit. The learner will:

LO1 Understand the importance of integrity and professionalism

LO2 Understand that legislation exists relating to the workplace

LO3 Know the fundamental principles of money laundering legislation

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Values important to a book-keeper

- confidentiality
- security of data
- competency
- duty of care
- integrity

Principles of data protection

- adequate, relevant and not excessive
- not kept longer than necessary
- not transferred to countries without adequate data protection laws

Endorsed of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the Financial sector

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand the importance of integrity and professionalism	1.1 Explain why professional values are important to a book-keeper
	1.2 Explain why it is important for a book-keeper to comply with the code of ethics of a professional body

Learning Outcome	Assessment Criteria
LO2 Understand that legislation exists relating to the workplace	2.1 Explain the importance of maintaining security over computerised and manual information held on individuals or businesses
	2.2 Identify and describe the principles of data protection
	2.3 Describe the main duties and responsibilities of employers and employees under health and safety legislation

Learning Outcome	Assessment Criteria
LO3 Know the fundamental principles of money laundering legislation	3.1 Define the term 'money laundering'
	3.2 Give examples of offences under the money laundering regulations
	3.3 Outline the risks for book-keepers associated with the money laundering legislation
	3.4 Identify internal procedures that businesses can introduce to lessen risks
	3.5 Outline the requirements to report suspicions of money laundering to the appropriate authorities

CAB7 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB8 – Setting up accounting software to manage accounting information

Unit reference number: F/601/3649

Level: 2

Guided Learning (GL) hours: 15

Unit aim

The aim of this unit is to enable the learner to enter financial data using a computerised accounting package and to use this package to record and process a range of financial information to produce financial reports.

Learning outcomes

There are eight outcomes to this unit. The learner will:

LO1 Be able to enter and/or restore data using a computerised accounting package at the start of the financial year

LO2 Be able to set up assets, liabilities, capital and budgets

LO3 Be able to record customer and supplier invoices and credit notes

LO4 Be able to process receipts from customers

LO5 Be able to process payments to suppliers

LO6 Be able to process non-credit payments and receipts

LO7 Be able to process Journals

LO8 Be able to produce reports using selection criteria and parameters

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Data

- company name and address
- financial year
- program date
- customer details
- supplier details
- nominal accounts
- VAT scheme

Monies received by cheque, cash and automatic transfer to be allocated to the correct account

- part payment
- payments made on account
- payments taking account of credit notes
- payments taking account of previous payments on account
- settlement discount

Range of transactions to be used to process journals

- record the purchase of new fixed assets
- make simple corrections to nominal ledger accounts
- record goods taken by the owner for own use where tax (e.g. VAT) is not involved
- record assets introduced by the owner
- process bad debts from non-credit customers

Selection criteria and parameters to be used for routine reports

- customer and supplier address lists
- customer and supplier histories/activity
- aged debtors and aged creditors analysis
- remittance advice notes
- customer statements
- budget reports
- nominal account activity
- audit trail
- trial balance

Endorsement of the unit by a sector other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the financial sector

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Be able to enter and/or restore data using a computerised accounting package at the start of the financial year	2.1 Enter and/or restore data accurately

Learning Outcome	Assessment Criteria
LO2 Be able to set up assets, liabilities, capital and budgets	2.1 Enter nominal account opening balances
	2.2 Enter budgets

Learning Outcome	Assessment Criteria
LO3 Be able to record customer and supplier invoices and credit notes	3.1 Enter invoices and credit note into the correct customer and supplier accounts, using the data and appropriate reference details

Learning Outcome	Assessment Criteria
LO4 Be able to process receipts from customers	4.1 Allocate monies received by cheque, cash and automatic transfer to the correct customer account
	4.2 Enter the correct reference and date
	4.3 Identify amounts owed by customers
	4.4 Process bad debts, contra entries and dishonoured cheques

Learning Outcome	Assessment Criteria
LO5 Be able to process payments to suppliers	5.1 Allocate monies paid by cheque, cash and automatic transfer to the correct supplier account
	5.2 Enter the correct reference and date
	5.3 Identify amounts due for payment to suppliers
	5.4 Process contra entries

Learning Outcome	Assessment Criteria
LO6 Be able to process non-credit payments and receipts	6.1 Process cash and cheque payments and receipts for expenditure and income made on a non-credit basis
	6.2 Calculate the tax element (e.g. VAT) where the gross amount and the rate of tax is given, for both payments and receipts

Learning Outcome	Assessment Criteria
LO7 Be able to process journals	7.1 Process journals for a range of transactions

Learning Outcome	Assessment Criteria
LO8 Be able to produce reports using selection criteria and parameters	8.1 Produce a variety of routine reports using correct selection criteria and parameters

CAB8 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB9 – Process routine payments and receipts using a computerised system

Unit reference number: A/601/3651

Level: 2

Guided Learning (GL) hours: 20

Unit aim

The aim of this unit is to enable the learner to enter and/or restore financial data using a computerised accounting package and to use this package to record and carry out a range of financial transactions and processes.

Learning outcomes

There are seven outcomes to this unit. The learner will:

LO1 Be able to enter and/or restore data using a computerised accounting package

LO2 Be able to process petty cash payments and receipts

LO3 Be able to process non-credit payments and receipts

LO4 Be able to correct transaction errors

LO5 Be able to process salary journals

LO6 Be able to carry out bank reconciliation

LO7 Be able to produce reports using selection criteria and parameters

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Data to be entered and/or restored:

- company name and address
- financial year
- program date
- nominal accounts
- VAT scheme

Recurring payments and receipts:

- direct debits
- standing orders
- credit transfers

Range of nominal ledger transactions:

- changes of account
- references
- amounts
- tax codes

Wages and salary information:

- gross wages and salaries
- net wages and salaries
- statutory deductions owed to HM Revenue & Customs
- payments to the Collector of Taxes
- non-statutory deductions

Routine reports:

- bank receipts and payments day books
- cash and petty cash activity reports
- nominal account histories/activity reports
- bank statement
- audit trail
- trial balance

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the Financial sector

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Be able to enter and/or restore data using a computerised accounting package	1.1 Enter and/or restore data accurately

Learning Outcome	Assessment Criteria
LO2 Be able to process petty cash payments and receipts	2.1 Introduce or restore and/or increase a petty cash float
	2.2 Enter petty cash voucher and receipt details ensuring that they are coded to the correct nominal code
	2.3 Calculate the tax element where the gross amount and rate of tax is given, for both payments and receipts

Learning Outcome	Assessment Criteria
LO3 Be able to process non-credit payments and receipts	3.1 Process cash and cheque payments and receipts for expenditure and income made on a non-credit basis
	3.2 Process recurring payments and receipts
	3.3 Calculate the tax amount where the gross amount and the rate of tax is given, for both payments and receipts

Learning Outcome	Assessment Criteria
LO4 Be able to correct transaction errors	4.1 Make simple corrections to nominal ledger transactions

Learning Outcome	Assessment Criteria
LO5 Be able to process salary journals	5.1 Enter details from wages and salary information provided

Learning Outcome	Assessment Criteria
LO6 Be able to carry out bank reconciliation	6.1 Match individual items on the bank statement against the computer bank record
	6.2 Update the computer bank record with additional items from the bank statement

Learning Outcome	Assessment Criteria
LO7 Be able to produce reports using selection criteria and parameters	7.1 Produce a variety of routine reports using correct selection criteria and parameters

CAB9 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB18 – Fundamentals of employment legislation for payroll

Unit reference number: F/505/1274

Level: 2

Guided Learning (GL) hours: 8

Unit aim

The aim of this unit is to enable the learner gain the underpinning knowledge and understanding of what payroll information needs to be prepared and kept by law, data protection legislation in relation to payroll and the general principles of employment rights legislation

Learning outcomes

There are three outcomes to this unit. The learner will:

LO1 Know what payroll information is to be prepared and kept by law

LO2 Understand data protection legislation in relation to payroll

LO3 Know the general principles of employment rights legislation

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Locations of **relevant payroll information** could include:

- contracts of employment
- employer
- finance department

Employment rights legislation in relation to employees will include:

- pay advice
- national minimum wage
- holiday entitlement
- sickness

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the Financial sector

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Know what payroll information is to be prepared and kept by law	1.1 Identify a payroll document which contains personal employee information
	1.2 Identify a legal employment or payroll document to be kept by the employer
	1.3 State how long payroll documents should be kept by the employer

Learning Outcome	Assessment Criteria
LO2 Understand data protection legislation in relation to payroll	2.1 Identify what constitutes reliable and useable personal data, data security and security practice in relation to payroll
	2.2 Identify where you would find relevant payroll information
	2.3 Outline employer responsibilities in relation to payroll, under data protection legislation and accepted security practice

Learning Outcome	Assessment Criteria
LO3 Know the general principles of employment rights legislation	3.1 Give an example of employment rights legislation in relation to employees
	3.2 Identify how you would find relevant guidance on employment rights legislation
	3.3 Outline the main responsibilities of the employer in relation to employment rights legislation

CAB18 Document History

Version	Issue Date	Changes	Role
v1.0	20/01/2023	Re-branded	Compliance Manager

Unit Handbook

CAB21 – Computerised payroll theory

Unit reference number: L/505/1276

Level: 2

Guided Learning (GL) hours: 8

Unit aim

The aim of this unit is to enable the learner gain the underpinning knowledge and understanding of potential health and safety and security risks, the organisational procedures for processing payroll in a computerised environment and the statutory requirements for submitting information. It will also enable the learner to understand how to maintain the security of data within a computerised environment.

Learning outcomes

There are four outcomes to this unit. The learner will:

LO1 Understand potential health and safety and security risks

LO2 Maintain the security of data within a computerised environment

LO3 Understand organisational procedures for processing payroll in a computerised environment

LO4 Understand the statutory requirements for submitting information

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Risks to data could include:

- from individuals, such as incompetence, theft, viruses or unauthorised access
- hardware and software
- the internet
- disasters and unforeseen events

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the Financial sector

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand potential health and safety and security risks	1.1 Identify a range of risks to data
	1.2 Explain the need to carry out visual safety checks before starting up the computer system, and be responsible for that environment
	1.3 Identify ways to minimise security risks
	1.4 Explain the health and safety risks in using it systems
	1.5 Explain the health and safety responsibilities of the employer in the context of a computerised workplace

Learning Outcome	Assessment Criteria
LO2 Maintain the security of data within a computerised environment	2.1 Describe the procedures for maintaining the security and confidentiality of personal data and of all other information
	2.2 Explain the importance of storage of data and the back-up procedures of all other information

Learning Outcome	Assessment Criteria
LO3 Understand organisational procedures for processing payroll in a computerised environment	3.1 Explain the importance of ensuring that the software is updated in line with any changes issued by the tax authority or software company
	3.2 Explain the advantages and disadvantages of positive payrolls when using a computerised system
	3.3 Explain the advantages and disadvantages of negative payrolls when using a computerised system
	3.4 Explain the organisation's procedures and timelines for initiating, making and monitoring payments when using a computerised system

Learning Outcome	Assessment Criteria
LO4 Understand the statutory requirements for submitting information	4.1 Outline the importance of the processing date
	4.2 Identify the minimum employee data needed for processing the payroll
	4.3 Outline the procedures for submitting payroll data at each pay period
	4.4 Outline the procedures for reclaiming reimbursements of statutory additions to pay where applicable
	4.5 Explain why a submission may fail and how successful submission can be achieved

CAB21 Document History

Version	Issue Date	Changes	Role
v1.0	31/01/2023	Re-branded	Compliance Manager

Unit Handbook

CAB24 – Computerised payroll skills

Unit reference number: Y/505/1278

Level: 2

Guided Learning (GL) hours: 25

Unit aim

The aim of this unit is to enable the learner to be able to process information on starters, leavers and changes to current employees, process payroll accurately on a pay period basis and back up and update systems when required.

Learning outcomes

There are three outcomes to this unit. The learner will:

LO1 Be able to process information on starters, leavers and changes to current employees

LO2 Be able to process payroll accurately on a pay period basis

LO3 Be able to back up and update systems when required

Unit content

Evidence requirements

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

PAYE, NIC parameters and rates, and statutory payments:

- tax codes
- national insurance rates
- attachment of earnings
- non-statutory deductions
- pay rates
- overtime rates
- advanced holiday pay
- net payments

Authorised data:

- pay
- overtime
- bonuses
- expenses
- pre-tax and post-tax voluntary deductions

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the Financial sector.

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Be able to process information on starters, leavers and changes to current employees	1.1 Set up and maintain company information
	1.2 Create a record for a new employee, producing reports as necessary
	1.3 Complete the records for a leaver producing reports as necessary
	1.4 Update records for all PAYE, NIC parameters and rates, and statutory payments in accordance with instructions

Learning Outcome	Assessment Criteria
LO2 Be able to process payroll accurately on a pay period basis	2.1 Update all employee records prior to the payroll being run
	2.2 Input all the necessary authorised data
	2.3 Run the payroll, in accordance with organisational timescales, checking results conform to expected limits
	2.4 Produce reports to include payslips and payment summaries and ensure they are accurate and complete
	2.5 Run internal period end returns, with required report runs, in accordance with all relevant time scales

Learning Outcome	Assessment Criteria
LO3 Be able to back up and update systems when required	3.1 Make a permanent back-up and store this safely according to organisational guidelines
	3.2 Restore previous pay period data from a back-up

CAB24 Document History

Version	Issue Date	Changes	Role
v1.0	31/01/2023	Re-branded	Compliance Manager

Unit Handbook

CAB26 – Responsibilities of a finance professional

Unit reference number: M/507/7532

Level: 3

Guided Learning (GL) hours: 25

Unit aim

The aim of this unit is to enable the learner to understand the ethical and legal responsibilities of a finance professional.

Learning outcomes

There are four outcomes to this unit. The learner will:

LO1 Understand the importance of integrity and professionalism

LO2 Understand the principles of workplace legislation

LO3 Understand the principles of legislation relating to money laundering

LO4 Understand the ethical responsibility of the finance professional in promoting sustainability

Unit content

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the financial sector

Assessment information

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria

Assessment guidance

Values must include:

- confidentiality
- security of data
- competency
- duty of care
- integrity
- ethics

Data must include:

- computerised
- written

Principles of data protection must include:

- adequate, relevant and not excessive
- data retention periods
- not transferred to countries without adequate data protection laws

Offences may include:

- concealing
- arrangements
- acquisition, use and possession
- failure to disclose

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand the importance of integrity and professionalism	1.1 Explain how ethical values impact on the role of a finance professional

Learning Outcome	Assessment Criteria
LO2 Understand the principles of workplace legislation	2.1 Explain the importance of maintaining security of data held on individuals or businesses
	2.2 Identify the principles of data protection
	2.3 Describe the main duties and responsibilities of employers under health and safety legislation
	2.4 Describe the main duties and responsibilities of employees under health and safety legislation

Learning Outcome	Assessment Criteria
LO3 Understand the principles of legislation relating to money laundering	3.1 Define the term 'money laundering'
	3.2 Describe offences under the money laundering regulations
	3.3 Describe the risks associated with money laundering legislation on the role of a bookkeeper
	3.4 Identify internal procedures employed to reduce risk
	3.5 Describe the legal requirements of an organisation to report suspicions of money laundering

Learning Outcome	Assessment Criteria
LO4 Understand the ethical responsibility of the finance professional in promoting sustainability	4.1 Explain the importance of an ethical approach to sustainability
	4.2 Outline the responsibilities of a finance professional in upholding the principles of sustainability

CAB26 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB27 – Principles of accounting concepts

Unit reference number: T/507/7533

Level: 3

Guided Learning (GL) hours: 48

Unit aim

The aim of this unit is to enable the learner to understand the concepts of accounting used in the preparation of financial statements and to understand the principles behind them.

Learning outcomes

There are six outcomes to this unit. The learner will:

- LO1 Understand the accounting concepts and the qualitative characteristics used in the preparation and presentation of financial statements
- LO2 Understand the principles of double entry bookkeeping
- LO3 Understand the purpose and use of stock valuation
- LO4 Understand the process of accounting for fixed assets
- LO5 Understand the process of accounting for prepayments and accruals
- LO6 Understand the process of accounting for bad and doubtful debts

Unit content

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the financial sector

Assessment information

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria.

Assessment guidance

Accounting concepts must include:

- going concern
- accruals/matching
- prudence
- consistency
- dual aspect
- realisation
- objectivity
- materiality

Qualitative characteristics must include:

- relevance
- reliability
- ease of understanding
- comparability

Elements include:

- assets (what it owns)
- liabilities (what it owes to others)
- owner's equity (the difference between assets and liabilities)

Accounting equation is $\text{Assets} = \text{Liabilities} + \text{Owners Equity}$

Types of ledgers may include:

- main ledger
- subsidiary ledgers
- cash book
- books of prime entry

Methods may include:

- FIFO
- LIFO
- weighted average AVCO

SSAP 9 is the Statement of Standard Accounting No 9 which gives guidance on the accounting treatment of stocks and long-term contracts.

Methods used to calculate depreciation may include:

- straight line
- diminishing balance

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand the accounting concepts and the qualitative characteristics used in the preparation and presentation of financial statements	1.1 Describe the accounting concepts which are used in the preparation and presentation of financial statements
	1.2 Explain how the accounting concepts are used in the preparation and presentation of financial statements
	1.3 Explain the importance of qualitative characteristics used in the preparation and presentation of financial statements

Learning Outcome	Assessment Criteria
LO2 Understand the principles of double entry bookkeeping	2.1 Define the elements within the 'accounting equation'
	2.2 Explain how the elements within the 'accounting' equation are inter-related
	2.3 Explain how the dual aspect concept underpins the process of double entry bookkeeping
	2.4 Describe the types of ledgers which are used in recording financial transactions

Learning Outcome	Assessment Criteria
LO3 Understand the purpose and use of stock valuation	3.1 Explain the purpose of valuing stock at the end of the accounting period
	3.2 Describe the accounting concept on which a stock adjustment is based
	3.3 Describe the methods used for valuing stock at cost price
	3.4 Explain the principle of valuing stock as outlined in the SSAP 9 guidance
	3.5 Explain the accounting concept on which a stock valuation is based in accordance with SSAP 9 requirements

Learning Outcome	Assessment Criteria
LO4 Understand the process of accounting for fixed assets	4.1 Compare the difference between 'capital' and 'revenue' expenditure
	4.2 Explain the requirement for authorising capital expenditure
	4.3 describe the purpose of the 'fixed asset register' and the information it should contain
	4.4 Explain the methods used to calculate depreciation
	4.5 Explain the main accounting concepts that relate to the depreciation of fixed assets

Learning Outcome	Assessment Criteria
LO5 Understand the process of accounting for prepayments and accruals	5.1 Explain the importance of making adjustments for prepayments and accruals in respect of revenue income and expenditure
	5.2 Explain the main accounting concept on which prepayment and accruals adjustments are based

Learning Outcome	Assessment Criteria
LO6 Understand the process of accounting for bad and doubtful debts	6.1 Describe the difference between a bad debt and a provision for doubtful debts
	6.2 Explain the accounting concept on which a bad debt write off and a provision for doubtful debts adjustment is based
	6.3 Explain how a bad debt write off and a provision for doubtful debts adjustment is used in the preparation of financial statements

CAB27 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB33 – Prepare and complete a VAT return

Unit reference number: D/507/7557

Level: 3

Guided Learning (GL) hours: 47

Unit aim

The aim of this unit is to enable the learner to understand the concepts of the VAT legislation, the requirements and penalties, inputs and outputs and apply this knowledge to complete a VAT return

Learning outcomes

There are five outcomes to this unit. The learner will:

LO1 Understand VAT requirements of an organisation

LO2 Understand inputs and outputs in relation to VAT

LO3 Understand the requirements, frequency and penalties relating to VAT schemes

LO4 Be able to complete a VAT return

LO5 Understand the implications of VAT payments and legislation for the organisation

Unit content

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the financial sector

Assessment information

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria

Assessment guidance

Inputs and outputs may include:

- standard supplies
- exempt supplies
- zero rated supplies
- imports
- exports

Types of supply may include:

- standard supplies
- exempt supplies
- zero rated supplies
- imports
- exports

VAT schemes must include:

- annual accounting
- cash accounting
- flat rate scheme
- standard scheme

Failure to abide by VAT regulations may include:

- fraudulent reporting
- including late submissions of VAT returns

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand VAT requirements of an organisation	1.1 Explain the VAT registration requirements of an organisation
	1.2 Explain the relationship between an organisation and Her Majesty's Revenue and Customs (HMRC)
	1.3 Identify the information that must be included on business documentation of a VAT registered business

Learning Outcome	Assessment Criteria
LO2 Understand inputs and outputs in relation to VAT	2.1 Recognise different types of inputs and outputs
	2.2 Identify how different types of supply are classified for VAT purposes

Learning Outcome	Assessment Criteria
LO3 Understand the requirements, frequency and penalties relating to VAT schemes	3.1 Explain the requirements and the frequency of reporting of VAT schemes
	3.2 Outline the implications and penalties for an organisation resulting from failure to abide by VAT regulations

Learning Outcome	Assessment Criteria
LO4 Be able to complete a VAT return	4.1 Extract financial data for a specific period from the accounting system
	4.2 Calculate the inputs and outputs for a specific period
	4.3 Calculate the VAT due to, or from the tax authority
	4.4 Make adjustments and declarations for any errors or omissions identified in previous VAT periods
	4.5 Submit a completed VAT return within the statutory time limits
	4.6 Submit any associated payments with the completed VAT return

Learning Outcome	Assessment Criteria
LO5 Understand the implications of VAT payments and legislation for the organisation	5.1 Explain the impact that VAT payments may have on the organisation's cash flow and financial forecasts
	5.2 Explain the impact that any changes in VAT legislation, including the VAT rate, would have on the organisation's recording systems

CAB33 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB34 – Standard and advanced budgeting using a computerised accounting package

Unit reference number: D/507/7560

Level: 3

Guided Learning (GL) hours: 14

Unit aim

The aim of this unit is to enable the learner to understand the concepts of standard and advanced budgeting using an accounting software package and apply this understanding to produce advanced budget reports from a computerised accounting package

Learning outcomes

There are four outcomes to this unit. The learner will:

LO1 Understand the use of 'standard budgeting' techniques using a computerised accounting package

LO2 Be able to produce 'standard budget' reports from a computerised accounting package

LO3 Understand the use of 'advanced budgeting' techniques using a computerised accounting package

LO4 Be able to produce advanced budget reports from a computerised accounting package

Unit content

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the financial sector

Assessment information

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria

Assessment guidance

'Standard budget' reports should:

- give monthly comparisons
- give a year to date comparison
- show budget variances

The **ratio report** should show percentage of sales per individual nominal codes within the chart of accounts

Setting new budgets for the next financial year must include:

- setting budgets using existing values
- use of percentage increase
- use of percentage decrease
- use of copy values
- use of incremental or uniform settings

Process changes in budget figures must include:

- basing budgets on current year budgets
- basing budgets on forecasts
- using percentage increase or decrease

Advanced departmental reports could include:

- advanced profit and loss report, by chart of accounts, by periods, years and department
- monthly profit and loss by department (advanced budget)

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Understand the use of 'standard budgeting' techniques using a computerised accounting package	1.1 Explain the use of nominal code budgeting
	1.2 Describe how to set the computerised accounting package to allow 'standard budgeting'

Learning Outcome	Assessment Criteria
LO2 Be able to produce 'standard budget' reports from a computerised accounting package	2.1 Process monthly budgets to specified nominal codes
	2.2 Compare monthly budgets to actual performance
	2.3 Produce a ' standard budget ' report using a computerised accounting package
	2.4 Produce a ratio report using a computerised accounting package

Learning Outcome	Assessment Criteria
LO3 Understand the use of 'advanced budgeting' techniques using a computerised accounting package	3.1 Explain the use of nominal code advanced budgeting
	3.2 Explain the use of department overview advanced budgeting
	3.3 Explain the use of department in depth advanced budgeting
	3.4 Describe how to set the computerised accounting package to allow 'advanced budgeting'

Learning Outcome	Assessment Criteria
LO4 Be able to produce advanced budget reports from a computerised accounting package	4.1 Process budget information for current year and forecast year
	4.2 Produce an 'advanced budget' report using nominal codes
	4.3 Set new budgets for the next financial year using advance budgeting techniques
	4.4 Process changes in budget figures at year end
	4.5 Produce advanced departmental reports

CAB34 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

Unit Handbook

CAB35 – Using computerised accounting software

Unit reference number: K/507/7562

Level: 3

Guided Learning (GL) hours: 41

Unit aim

The aim of this unit is to enable the learner to understand the structure and requirements of processing accounting data using a computerised accounting package for various types of business organisations and apply this knowledge to produce advanced budget reports.

Learning outcomes

There are six outcomes to this unit. The learner will:

LO1 Set up master data using a computerised accounting software package

LO2 Process accounting transactions on a computerised accounting software package

LO3 Process adjustments on a computerised accounting software package

LO4 Process period end routines on a computerised accounting software package

LO5 Process VAT returns using a computerised accounting software package

LO6 Produce and analyse accounting reports to assist the financial management of an organisation

Unit content

Endorsement of the unit by a sector or other appropriate body

This unit is endorsed by Financial Skills Partnership, the skills council for the financial sector

Assessment information

Learners will be required to provide a portfolio of evidence indicating that they have met all the unit outcomes and assessment criteria

Assessment guidance

Types of companies should include:

- sole trader
- partnership
- not for profit

VAT schemes could include:

- standard
- cash accounting
- flat rate

Records should include:

- customer records
- supplier records
- nominal records
- bank records

Ledgers could include:

- nominal (general) ledger
- sales (debtors) ledger
- purchase (creditors) ledger

Accounting transactions must include:

For customers:

- invoices
- credit notes
- calculation and reconciliation of batch totals
- allocation of payments
- returned and cancelled cheques
- payments involving discounts
- opening balances
- disputed items

For suppliers:

- invoices
- credit notes
- calculation and reconciliation of batch totals

- allocation of payments
- payments involving discounts
- opening balances
- disputed items

Record keeping systems could include:

- journal
- suspense account

Month-end routine must include:

- recurring entries
- written off bad debts
- depreciation of fixed assets
- prepayments and accruals
- a trial balance

Year-end routine must include:

- recurring entries
- provision for bad debts
- small balance write offs
- depreciation of fixed assets
- prepayments and accruals adjustments
- stock adjustments
- the brought forward trial balance

Inputs and outputs may include:

- standard supplies
- exempt supplies
- zero rated supplies
- imports
- exports

Accounting reports must include:

- sales ledger (debtors) reports
- purchase ledger (creditors) reports
- nominal (general) ledger reports
- bank account and cash account reports
- an audit trail report
- a trial balance report
- a profit and loss account report
- a balance sheet report

Learning outcomes

Learning Outcome	Assessment Criteria
LO1 Be able to set up master data using a computerised accounting software package	1.1 Set up different types of companies and VAT schemes
	1.2 Create a chart of accounts to meet the requirements of different types of companies
	1.3 Create records to support the activities of different types of companies

Learning Outcome	Assessment Criteria
LO2 Be able to process accounting transactions on a computerised accounting software package	2.1 Carry out the processing of information in a range of ledgers
	2.2 Carry out the processing of accounting transactions for customers and suppliers using record keeping systems

Learning Outcome	Assessment Criteria
LO3 Be able to process adjustments on a computerised accounting software package	3.1 Process contracts between sales (debtors) ledger accounts and purchase (creditors) ledger accounts
	3.2 Process entries involving the purchase of fixed assets and write off/disposal of fixed assets
	3.3 Process entries involving depreciation of fixed assets
	3.4 Calculate and process the profit or loss on fixed asset disposals

Learning Outcome	Assessment Criteria
LO4 Be able to process period end routines on a computerised accounting software package	4.1 Process month-end routine
	4.2 Process year-end routine

Learning Outcome	Assessment Criteria
LO5 Be able to process VAT returns using a computerised accounting software package	5.1 Explain how to set up VAT Registration on the Government Gateway
	5.2 Process a VAT Return using calculated inputs and outputs for a specific period
	5.3 Check, reconcile and archive a VAT Return
	5.4 Print a VAT report for a specific period

Learning Outcome	Assessment Criteria
LO6 Be able to produce and analyse accounting reports to assist the financial management of an organisation	6.1 Produce accounting reports which assist the financial management of an organisation
	6.2 Use spreadsheet software to export a trial balance
	6.3 Use accounting and ratio reports to make financial management decisions

CAB35 Document History

Version	Issue Date	Changes	Role
1.0	31/01/2023	Rebrand	Regulation Officer

CFD3 Document History

Version	Issue Date	Changes	Role
v2	08/02/2023	Formatting and re-branding. No content amendment.	Data Administrator