

Audit Route



“
The Recognised Professional
Qualification for Auditors
from AIA
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AIA PROFESSIONAL QUALIFICATION

www.aiaworldwide.com

Overview



ABOUT THIS COURSE

Audit is a regulated profession in the UK offering a rewarding career in a complex and fast-paced field. In order to qualifying as a statutory auditor, you must first obtain a recognised professional qualification, such as the AIA's.

The AIA Statutory Auditor Training Programme, combines the AIA's Recognised Professional Qualification with additional modules and work experience requirements to qualify as an auditor, giving you the knowledge, skills and confidence you need to succeed.



ENTRY REQUIREMENTS

You can start your journey with AIA if you have a minimum of 2 A Levels or equivalent.

AIA offers credit for prior learning, so if you have a degree or other relevant qualifications you could be eligible for exemptions from some papers making it quicker and easier to become a statutory auditor with AIA.

You can check what exemptions are available online at www.aiaworldwide.com.



WHAT ARE THE BENEFITS?

Benefits to you:

- Develop your skills and become a statutory auditor
- Specialist skills and career pathway
- Rewarding job prospects

Benefits to employers:

- Knowledgeable and skilled workforce
- Strategic thinking and business orientated
- A motivated and driven member of staff
- New insights and the latest thinking.

Why Choose AIA?



LEARNING SUPPORT

AIA offers a range of study options from classroom teaching through our Approved Study Providers to fully integrated online learning programmes, all designed to allow flexibility in learning and a qualification pathway that suits you.

Our programmes deliver high quality teaching with access to resources such as workbooks, lectures, practice questions, workshops and mock exams, created by subject experts with extensive experience in delivering exam success.



STATUTORY AUDIT

AIA is a Recognised Qualifying Body under Schedule 11 of the Companies Act 2006 and is regulated by the Financial Reporting Council.

The Recognised Professional Qualification is awarded through a combination of study, exam and work experience.

On completion of the Recognised Professional Qualification, members should register with a Recognised Supervisory Body to undertake audit work in the UK.



AUDIT SCHOLARSHIP

The AIA's Audit Scholarship is part of a programme of work that ensures everyone has an equal chance of accessing the accountancy and audit profession based on merit, not background.

A number of scholarships are available each year offering financial support to high quality candidates that demonstrate a commitment to obtaining the AIA's Recognised Professional Qualification.

For further information please email us at: join@aia worldwide.com.

Qualification Structure



FOUNDATION LEVEL

The Foundation Level is a single unit covering four components:

- Financial Accounting
- Management Accounting
- Corporate Governance & Audit
- Business Management

Exam: A single, multiple choice, 3 hour online exam covering all components.

Exemptions: Available for prior learning.



PROFESSIONAL LEVEL 1

Professional Level 1 covers five subjects:

- Financial Accounting and Reporting 1
- Principles of Governance and Audit
- Management Accounting
- Business Law for Accountants
- Taxation

Exam: Each subject is tested by a 3 hour online exam.

Exemptions: Available for prior learning on selected papers.



PROFESSIONAL LEVEL 2

Professional Level 2 covers five subjects:

- Financial Accounting and Reporting 2
- Developments in Assurance and Accountability
- Business and Financial Management
- Ethics and Professional Practice
- Multi-disciplinary Case Study

Exam: Each subject is tested by a 3 hour online exam.

Exemptions: Not available.



AIA Achieve Academy

The AIA Achieve Academy is a fully integrated online learning platform which provides you with a structured programme of study for all papers within the professional qualification. Designed in conjunction with BPP Learning Media, the Achieve Academy utilises a range of teaching and learning tools.



Programme includes:

- AIA textbooks and recommended reading
- Recorded lectures, structured for optimum results
- AIA Learning and Practice Workbooks for each paper
- Practice questions
- Tutor feedback
- Graded check point tests
- Live topic workshops
- Mock exam with performance feedback

STUDY ONLINE / PASS ONLINE

Foundation Unit



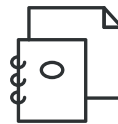
DETAILS

Study Options: Online via AIA Achieve Academy or through an Approved Study Provider for additional support.

Duration: 6-12 months with a recommended period of 14 hours of study per week.

Exam: A single, multiple choice, 3 hour online exam covering all components.

Award: AIA Certificate in Accountancy



COMPONENTS

The Foundation Unit is the entry level point for the AIA's professional qualification and provides students with a broad base knowledge of core accountancy and audit topics:

- Financial Accounting
- Corporate Governance and Audit
- Management Accounting
- Business Management



LEARNING OBJECTIVES

- Understand basic principles and concepts underpinning accounting and related practices in organisations.
- Understand the role of accounting and related practices within the financial and governance context of organisations.
- Know and can execute basic recording and measurement techniques relevant to accounting, management and assurance.
- Are able to analyse financial information and interpret it for the purpose of supporting decision making.

Professional Level 1



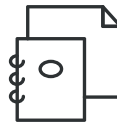
DETAILS

Study Options: Online via AIA Achieve Academy or through an Approved Study Provider for additional support.

Duration: Approximately 12 months with a recommendation of 8 hours of study per paper, per week.

Exam: A 3 hour online exam for each paper.

Award: AIA Diploma in Accountancy



PAPERS

Professional Level 1 develops the range and depth of your professional accounting studies and includes the following papers:

- Financial Accounting and Reporting 1
- Principles of Governance and Audit
- Management Accounting
- Business Law for Accountants
- Taxation



LEARNING OBJECTIVES

- Understand basic principles and concepts underpinning accounting and related practices and can discuss the conceptual rationale behind such practices.
- Understand the role of accounting and related practices within the financial and governance context of organisations.
- Apply relevant regulations and standards in accounting, auditing, law and taxation.
- Execute basic recording and measurement techniques relevant to accounting, management and assurance.
- Analyse financial information and interpret it for decision making purposes.

Professional Level 2



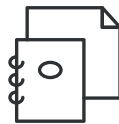
DETAILS

Study Options: Online via AIA Achieve Academy or through an Approved Study Provider for additional support.

Duration: Approximately 12 months with a recommendation of 12 hours of study per paper, per week.

Exam: A 3 hour online exam for each paper.

Award: AIA Advanced Diploma in Accountancy



PAPERS

Professional Level 2 is the final stage of the AIA professional qualification and builds on previous knowledge with an ability to deal with professionally complex and demanding situations. It includes the following papers:

- Financial Accounting and Reporting 2
- Developments in Assurance and Accountability
- Business and Financial Management
- Ethics and Professional Practice
- Multi-disciplinary Case Study



LEARNING OBJECTIVES

- Critically evaluate current issues and developments relevant to accounting and related practices.
- Integrate knowledge, understanding and technical ability from different areas to analyse, make judgements and recommendations.
- Understand fundamental principles and concepts underpinning accounting and related practices and can discuss the conceptual rationale behind such practices.
- Apply relevant regulations and standards in accounting, auditing, law and taxation.
- Analyse financial information and interpret it for the purpose of supporting decision making.

Multi-disciplinary Case Study



DETAILS

Study Options: Online via AIA Achieve Academy or through an Approved Study Provider.

Duration: In conjunction with the other papers in Professional Level 2, approximately 12 months with a recommendation of 12 hours of study per week.

Exam: A 3 hour online exam.



PAPER

The Case Study is an assessment of the candidate's ability to develop and integrate knowledge, technical competence and other skills developed throughout the qualification to evaluate the candidate's ability to cope with complex situations.

The case study provides assessment of higher skills of analysis, synthesis and evaluation, consistent with the level of the qualification being equivalent to masters level.



LEARNING OBJECTIVES

- Ability to integrate and consolidate knowledge and skills developed in a number of areas of professional expertise, such as financial accounting, auditing, taxation and management accounting, developed in other professional level papers.
- Ability to apply that knowledge and skill to a case scenario representing a practical context.
- Awareness of ethical issues consistent with professional values, ethics and attitudes.

Work Experience



OVERVIEW

To qualify as a statutory auditor you need to pass the Recognised Professional Qualification and obtain the appropriate work experience or Initial Professional Development (IPD).

Three years specific audit training can be undertaken either before, during or after the exams and should demonstrate progressive levels of responsibility.

AIA offers flexibility in its training requirements to accommodate a number of qualification pathways.



SKILLS

An Initial Professional Development training plan should demonstrate:

- Work at progressive levels of responsibility.
- Technical competency in financial accounting, financial management, auditing, management accounting, taxation and tax planning and Information Communication Technology (ICT).
- Application of professional skills, values and ethics in their work.



TRAINING RECORDS

IPD must be carried out under the observation of a supervisor who is appointed by your employer. Your supervisor should be appropriately qualified and able to review and assess your work experience.

An IPD Record should be submitted for each year of your training and you should keep a portfolio (collection) of supporting evidence to document your work experience.

Next Steps



COSTS

Registration and Subscription Fees:

Student registration: £215

Annual subscription: £150

Exemption Fees:

Foundation Unit: £250

Professional Level 1: £90 per paper

Examination Fees:

Foundation Unit: £250

Professional Level 1: £90 per paper

Professional Level 2: £105 per paper



REGISTER

1. Register at: www.aiaworldwide.com/apply
2. Apply for exemptions for prior learning.
3. Start your journey to becoming a statutory auditor.



CONTACT US

If you have any questions or need any further information, please contact us and a member of the team will be happy to help.

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