

Competency Framework Chartered Bookkeepers, CBK

Proficiency:

A – Mastery: synthesize information to form a sound evaluation of a situation

B – Comprehension: analyse given information and develop preliminary conclusions

C – Awareness: recognize why information is relevant

TECHNICAL SKILLS

BASIC ACCOUNTING FRAMEWORK AND FINANCIAL REPORTING CONSIDERATIONS

Competency	Description	Proficiency
A - Conceptual Framework	Provide an example of each of the elements of financial statements as per the conceptual framework of financial reporting.	C
B- Accounting Cycle	Describe the 8 steps of the accounting cycle	C
C- Accounting Equation	Explain the effect of transactions on the accounting equation (non-routine transactions)	C
D- Double-Entry principle	Record transactions in the accounting records by using the double entry principle of accounting; Identify the accounts involved and process the journal entry. Convert incomplete records to a double entry system of accounting (intermediate).	C
E- Journals, Sub-ledgers, TB	Test the correctness of the double entries with the aid of the trial balance, trace errors and post correcting journal entries; Compile a post adjustment trial balance	C
F- Working Papers	Compile the basic working papers and relevant calculations in support of the accounting records	C
G- Adjustments	Record basic year-end adjustments by way of journal entry and post the adjustments to the correct ledger accounts. Compile the post-adjustment trial balance and cross reference to the supporting working papers.	C
H- Financial Statements	Compile a Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and the accompanying Notes (basic presentation and disclosure)	C
I- Cashflow Statement	Compile a statement of cash flows and the accompanying Notes and disclosures (basic presentation and disclosure)	C

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ENTITY SPECIFIC		
Competency	Description	Proficiency
A - Forms of ownership and business activities	Provide an overview of the different types of profit companies as per the Companies Act.	C
B - Departmental accounts	Compile the Departmental trading statement and the departmental statement of profit or loss.	C
C - Branches	Identify the information to be included in reports submitted by the branch to the head office.	C
D - Non-profit organisations	Process adjustments to accommodate activities with a profit motive within a non-trading organisation. Compile a Statement of Income and Expenditure and a Statement of financial performance for a non-profit organisation.	C
E - Partnerships	Prepare the financial statements of a partnership.	C

ACQUISITIONS & PAYMENTS		
Competency	Description	Proficiency
A - Source Documents	Sort and file source documents in line with the company administrative filing process. Prepare source documents relevant to the transaction cycle.	C
B - Processing	Enter transactions applicable to the transaction cycle from the source document to the books of prime entry, post the transactions to the ledger accounts and draft a creditors' list (non-routine and/or complex transactions) Account for year-end adjustments applicable to the transaction cycle.	C
C - Reconciliation	Identify errors and post correcting entries in the ledger accounts. Perform a creditors' reconciliation (Non routine and/or complex transactions)	C
D - Compilation	Present the accounting elements applicable to the transaction cycle in basic financial statements	C
E - Reporting	Identify the accounting framework applied in compilation of the financial statements.	C
F - Analysis/ Review/ Critical Thinking	Explain the purpose of performing an analysis on financial data in respect of this transaction cycle and the importance of a review process in terms of quality control.	A

REVENUE & RECEIPTS		
Competency	Description	Proficiency
A - Source Documents	Sort and file source documents in line with the company administrative filing process. Prepare source documents relevant to the transaction cycle.	C
B - Processing	Enter transactions applicable to the transaction cycle from the source document to the books of prime entry, post the transactions to the ledger accounts and draft a debtors' list (non-routine and/or complex transactions) Account for year-end adjustments applicable to the transaction cycle.	C
C - Reconciliation	Identify errors and post correcting entries in the ledger accounts. Perform a debtors' reconciliation (Non routine and/or complex transactions)	C
D - Compilation	Present the accounting elements applicable to the transaction cycle in basic financial statements	C
E - Reporting	Identify the accounting framework applied in compilation of the financial statements.	C
F - Analysis/ Review/ Critical Thinking	Explain the purpose of performing an analysis on financial data in respect of this transaction cycle and the importance of a review process in terms of quality control.	A

INVENTORY & PRODUCTION		
Competency	Description	Proficiency
A - Source Documents	Sort and file source documents in line with the company administrative filing process. Prepare source documents relevant to the transaction cycle.	C
B - Processing	Account for year-end adjustments applicable to the transaction cycle. (non-complex). Perform basic valuation of inventory using appropriate calculation methods. *Account for transactions and events in accordance with the IFRS accounting standards applicable to the transaction cycle.	C
C - Reconciliation	Identify errors and post correcting entries in the ledger accounts. Perform a reconciliation of the Inventory reports with the accounting records (Non routine and/or complex transactions)	C
D - Compilation	Present the accounting elements applicable to the transaction cycle in basic financial statements	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Explain the purpose of performing an analysis on financial data in respect of this transaction cycle and the importance of a review process in terms of quality control.	A

FIXED ASSETS		
Competency	Description	Proficiency
A – Source Documents	Sort and file source documents in line with the company administrative filing process. Prepare source documents relevant to the transaction cycle.	C
B – Processing	Enter transactions applicable to the transaction cycle from the source document to the books of prime entry, post the transactions to the ledger accounts and update the Fixed asset register (non-routine and/or complex transactions) Account for year-end adjustments applicable to the transaction cycle. *Account for transactions and events in accordance with the IFRS accounting standards applicable to the transaction cycle.	C
C – Reconciliation	Identify errors and post correcting entries in the ledger accounts. Perform a reconciliation of the Asset register(s) with the accounting records (Non routine and/or complex transactions)	C
D – Compilation	Present the accounting elements applicable to the transaction cycle in basic financial statements	C
E – Reporting	Perform basic disclosures in the Notes to the financial statements	C
F – Analysis/ Review/ Critical Thinking	Explain the purpose of performing an analysis on financial data in respect of this transaction cycle and the importance of a review process in terms of quality control.	A

BANK & CASH		
Competency	Description	Proficiency
A - Source Documents	Sort and file source documents in line with the company administrative filing process. Prepare source documents relevant to the transaction cycle.	C
B - Processing	Enter transactions applicable to the transaction cycle from the source document to the books of prime entry, post the transactions to the ledger accounts. Account for year-end adjustments applicable to the transaction cycle. *Account for transactions and events in accordance with the IFRS accounting standards applicable to the transaction cycle.	C
C - Reconciliation	Perform a bank and petty cash reconciliation; Identify and post applicable supplementary entries in the cash journals.	C
D - Compilation	Present the accounting elements applicable to the transaction cycle in basic financial statements	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Explain the purpose of performing an analysis on financial data in respect of this transaction cycle and the importance of a review process in terms of quality control.	A

PRINCIPLES OF TAXATION		
Competency	Description	Proficiency
A -VAT	Identify VAT on transactions and record the transactions in the books of first entry. Prepare the VAT ledger accounts. Perform basic calculations of the net amount payable to SARS and complete a VAT201 form.	C

PROFESSIONAL SKILLS		
SOFT SKILLS		
Competency	Description	Proficiency
A- Basic communication principles	Demonstrate effective listening skills, indicate comprehension, list facts stated and distinguish between objective and subjective statements.	C
B- Interpersonal relationships and social interaction	Propose practical solutions to problems arising from barriers or interferences to interpersonal communication and social interaction.	C
C-Meeting Procedure	Recognise procedures relevant to different types of meeting when compiling required documentation. Discuss the aspects to be stipulated in a constitution.	C
D-Business writing	Review the writing of another and propose recommended improvements in relation to concise writing in business. Read a business report written by another and write a precis and a summary within a set number of words. Read and interpret advanced graphic material.	C
E- Written communication forms	Compile a formal comprehensive email adhering to professional standards of etiquette, form and clarity of style. Write a comprehensive internal/ external memorandum in which the information is presented logically and in clear and unambiguous language	C
F- Report writing	In respect of an investigation report: acquire information on the subject, identify the relevant details, organise details logically. In respect of a feedback report and progress report: prioritise information and organise details logically. Complete forms providing required details in respect of an incident/accident report. Complete the applicable report template and submit for review.	C
G- Interviewing	Critically evaluate question-and- answer exchanges in given situations. Evaluate information obtained at interview. Substantiate decision to decline/accept position if offered.	C
H- Critical evaluation of written and visual material	Evaluate and edit examples of basic communication. Provide feedback, substantiated by facts, on the suitability/success of an audio-visual communication	C

I- Media and advertising	In relation to propaganda: Recognise writing which is ethically unacceptable and intended to “brainwash”. Rewrite examples of manipulative reporting in a more acceptable form. In relation to criticism against advertising: Evaluate an advertisement based on given information. Design an effective advertisement.	C
J- Conflict management	Recommend suitable approaches to resolve specific conflict situations.	C
K- Planning and time management	Demonstrate effective time management in terms of meeting deadlines and working in a cost efficient manner.	C

ENABLING TECHNOLOGIES			
Competency	Description	Proficiency	
A- Computing Concepts	Shut down and start a computer. Perform basic operating system and file management operations. Use input devices. Perform basic file management operations. Demonstrate importance of computer security by making use of secure passwords, firewalls and implementing regular back-up procedures.	C	
B-Software Packages	WORD PROCESSING	Apply basic features to create, edit and format a word processing document. Use integrated features and intermediate functions of a word processor. Use the mail merger feature in a document.	C
	SPREADSHEET	Apply basic formatting techniques and use formulae and implement advance functionality to perform basic to intermediate calculations and create charts in a spreadsheet.	C
	ELECTRONIC NOTEBOOK APPLICATIONS	Use advanced features to create and edit an electronic notebook.	C
	ACCOUNTING PROCESSING, FINANCIAL STATEMENT COMPILATION,	Use accounting processing software to perform reconciliations and process non-routine transactions/adjustments. Use financial statement compilation software to perform basic disclosures in the notes to the financial statements.	C
	PAYROLL	Discuss and explain the concepts related to cyber threats, ICT risks, networking and safeguards. Discuss ICT certification qualifications and their impact on career development. Discuss skills and characteristics of a professional ICT specialist. Discuss the concepts related to the effect of ICT on the economy, ICT's supporting the disabled and cybercrimes.	C
C- Networks and electronic communication	Discuss advantages and disadvantages of using networks. Describe and explain the concepts related to networking hardware and modes of communication and media. Describe and explain the concepts related to network architectures and the use of networks to enable a digital era.	C	

D - Computational Thinking	Apply basic computational thinking skills towards the development of a computer-based solution. Rework and manipulate information gathered into useful information using a variety of tools and techniques leading to a solution. Present information in logical and understandable format. Create and edit an online form for data collection.	C
E- Blogging	Design and create a blog for a specific purpose; add media and incorporate widgets and plugins as part of the blog.	C
F- Internet and communication	Type a URL in the address bar. Perform an internet search using a search engine. Use social electronic media and networks for communication purposes. Write and execute search engine queries.	C
G- Digital Citizenship	Explain the purpose of regulatory Acts. Demonstrate an understanding of the concepts related to digital citizenship. Demonstrate an understanding of ICTs in everyday life.	C

ETHICS		
Competency	Description	Proficiency
A- Basic principles related to Ethics	Apply the principles of basic ethics to identify and discuss ethical/ unethical behaviour when provided with basic practical scenarios.	C
B- Code of Conduct	Apply the conceptual framework in basic situations to identify, evaluate and address compliance with the fundamental principles of the IESBA code.	C
C- Continuous Professional Development (CPD)	Demonstrate life-long learning. Demonstrate responsibility for one's personal development needs. Demonstrate the acquisition of new knowledge, skills and experiences. Demonstrate adaptability and ability to respond to changing practices, roles and work contexts.	C
D- Role of Professional Bodies	Recognise when and to whom illegal, or unethical conduct by anyone within or connected to the organisation should be reported	C

SPECIALISED TECHNICAL SKILLS

Complete ONE of the Competency Modules

FINANCIAL MANAGEMENT

Competency	Description	Proficiency
A- Financial management function	Use appropriate data to perform basic comparisons and calculate variances. Describe methods of analysing, presenting and communicating information.	C
B- Cost classification, Quantitative techniques & Recording costs	Perform non-complex production cost calculations. Perform a cost analysis by using variable, fixed and semi-variable costs.	C
C- Cost Accounting techniques	Perform basic calculations related to the applicable cost accounting techniques.	C
D- Decision making	Define the basic concepts related to the management accounting techniques that can be used in the decision-making process.	C
E- Budgeting	Prepare a basic budget	C
F- Cash Management	Explain the relationship between cash flow accounting and the accrual basis of accounting. Explain the importance of cash flow management in a business.	C

BUSINESS MANAGEMENT		
Competency	Description	Proficiency
A- Introduction to Entrepreneurship	Identify and explain the reasons that businesses fail and succeed. Discuss possible remedies to overcome the reasons for business failure.	C
B- Feasibility studies	Apply market research techniques in testing potential of a new product/service. Complete a basic market feasibility plan and a financial feasibility plan for a potential new business.	C
C- Business Plan	Prepare a basic marketing plan, management plan and financial plan for a potential new business. Adapt the business plan to a presentable format and present the business plan to an audience.	C
D- Ethics in relation to the entrepreneur	Discuss how businesses can put social responsibilities towards employees, the environment, customers and the community into practice.	C
E- Management and control	Explain the importance of teambuilding and identify practical methods of teambuilding. Discuss the importance of evaluating group dynamics in a business. Identify and define the applicable control methods. Identify and explain possible influences on productivity and provide examples. Explain the requirements of a quality control system and the potential costs of quality control	C
F- Planning and organising	Discuss the steps in the decision-making process with practical examples. Design a basic organisational structure for a potential new business. Explain the importance of training and development of employees and describe the contents of a possible development program. Discuss the concepts related to labour relations with reference to their effect on the business.	C