

Competency Framework Chartered Financial Administrator; CFAdmin

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	Explain the term "going concern" and provide examples. Define what is meant when the going concern assumption is applicable in the compilation of financial statements.	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 and/or complex 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. (Non-routine transactions). Convert incomplete records to a double entry system of accounting (complex).	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 working papers and relevant calculations in support of the accounting records (Including non-routine transactions)	C

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G- Adjustments	Record 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. (Non-routine transactions)	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

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	Compile Branch trading statement of accounts	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
F - Companies	Outline the sections and explain the importance of each section for the: -Statement of Financial Position -Statement of Profit or Loss and Other Comprehensive Income -Statement of Changes in Equity In terms of IFRS.	C
G - Close corporations	Compile a basic Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity for a Close Corporation	C

ACQUISITIONS & PAYMENTS		
Competency	Description	Proficiency
A - Source Documents	Review source documents for completeness, correctness and evaluate if documentary requirements are met	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 the financial statements (Including Non-routine transactions)	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements.	C
F - Analysis/ Review/ Critical Thinking	Perform basic analysis of financial data applicable to the transaction cycle and draw meaningful conclusions on the results of the calculations.	C

REVENUE & RECEIPTS		
Competency	Description	Proficiency
A - Source Documents	Review source documents for completeness, correctness and evaluate if documentary requirements are met	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 the financial statements (Including Non-routine transactions)	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Perform basic analysis of financial data applicable to the transaction cycle and draw meaningful conclusions on the results of the calculations.	C

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.	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 the financial statements (Including Non-routine transactions)	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Perform basic analysis of financial data applicable to the transaction cycle and draw meaningful conclusions on the results of the calculations.	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.	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 the financial statements (Including Non-routine transactions)	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Perform basic analysis of financial data applicable to the transaction cycle and draw meaningful conclusions on the results of the calculations.	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.	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 the financial statements (Including Non-routine transactions)	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Perform basic analysis of financial data applicable to the transaction cycle and draw meaningful conclusions on the results of the calculations.	A

FINANCE AND INVESTMENTS		
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 relevant registers/ working papers (non-routine and/or complex transactions) Account for year-end adjustments applicable to the transaction cycle.	C
C - Reconciliation	Identify errors and/or adjustments required and post correcting entries in the ledger accounts. Perform a reconciliation of balances applicable to the transaction cycle (Non routine and/or complex transactions)	C
D - Compilation	Present the accounting elements applicable to the transaction cycle in the financial statements (Including Non-routine transactions)	C
E - Reporting	Perform basic disclosures in the Notes to the financial statements	C
F - Analysis/ Review/ Critical Thinking	Perform basic analysis of financial data applicable to the transaction cycle and draw meaningful conclusions on the results of the calculations.	A

PRINCIPLES OF TAXATION		
Competency	Description	Proficiency
A -VAT	Identify transactions on which VAT is applicable and record purchases/sales of goods by making use of T-accounts and journal entries in the general journal.	C
B - Corporate tax	Complete a basic ITR14 income tax return.	C
C - Individual tax	Complete a basic ITR12 income tax return.	C

INTRODUCTION TO AUDITING		
Competency	Description	Proficiency
A- Overview of Auditing and Management Controls	Identify and describe the applicable types of audit evidence and explain how to obtain each type of audit evidence. Describe what is meant by the different types of external audit opinions. Describe the features of effective financial control procedures in an organisation and provide examples. Identify and describe types of IT and information systems used by an organisation for internal control.	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	Use basic meeting terminology correctly in written and oral communication. Perform the duties of a secretary. Write notice, agenda and minutes of various types of meetings and apply the correct formats for formal and informal notices.	C
D-Business writing	Rewrite a paragraph in concise English without changing the message. Read a passage written by another and write a precis and a summary within a set number of words. Read and interpret simple graphic material. Compile business correspondence for each of the identifies types.	C
E- Written communication forms	Prepare an invitation (or reply to a formal invitation) according to accepted standards of etiquette that would comply with the degree of formality required. Complete a form/questionnaire correctly and supply the necessary information. Compile a short email adhering to professional standards of etiquette, form and clarity of style. Write a short internal memorandum in which the information is presented logically and in clear and unambiguous language	C
F- Report writing	Prepare an investigation report, feedback report and Progress report in formal or informal (memo) format.	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	Analyse the register, tone and style employed and justify or criticise language usage in examples of mass media. In relation to propaganda: Formulate an opinion based on all the true facts– recognise when these have not been given. Evaluate a given advertisement in terms of the requirements for effective advertising. Identify the target market for a specific product/service using demographic/psychographic information.	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	Perform the functions related to systems maintenance operations.	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
	PRESENTATION	Use basic features to create, edit and format a presentation.	C
	ELECTRONIC NOTEBOOK APPLICATIONS	Use advanced features to create and edit an electronic notebook.	
	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	Create an e-mail address. Retrieve emails and respond appropriately.	C
D - Computational Thinking	Apply computational thinking skills towards the development of a computer-based solution to intermediate/complex problems. Present information in logical grouping and flow supported by appropriate texts and graphics to enhance understanding and provide cohesive and logical recommendations/conclusions. Analyse results of online forms; evaluate information; evaluate websites.	C
E- Blogging	Design and create a blog for a specific purpose and present the blog in relation to a set of design requirements and particular informational needs.	C
F- Internet and communication	Explain various internet services and supporting technologies by referring to their use and purpose. Explain the use and purpose of other internet services, presented on different platforms. Write and execute advanced search engine queries.	C
G- Digital Citizenship	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

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 non-complex comparisons and calculate variances and identify possible causes for variances.	C
B- Cost classification, Quantitative techniques & Recording costs	Describe the different types of cost behaviour, the concept of cost objects, cost units and cost centres. Perform complex production cost calculations.	C
C- Cost Accounting techniques	Perform non-complex calculations related to the applicable cost accounting techniques.	C
D- Decision making	Apply non-complex management accounting techniques to make and support decision making and interpret the results of calculations.	C
E- Budgeting	Perform the relevant calculations and prepare a budget; calculate variances between different types of budgets. Explain and apply the difference between simple and compound interest, and between nominal and effective interest rates.	C
F- Cash Management	Identify methods of raising finance and the basic terms and conditions associated with each type of financing.	C
G- Performance Measurement	Discuss and calculate measures of financial performance.	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	Perform applicable calculations in relation to identified control methods.	C
F- Planning and organising	Discuss the concepts and explain the application of compensation of employees and draft a remuneration package for a potential employee.	C
G- Strategic planning	Formulate long term objectives towards implementation of the business plan. Perform a SWOT analysis with the purpose of determining strategic issues that need to be addressed.	C
H- Competitive analysis	Discuss the effect of competitive forces on a business. Describe the key success factors of a business. Identify and describe offensive strategies to obtain a competitive advantage. Identify and discuss strategies to protect competitive advantage.	C
I- Specific Considerations	Prepare a business plan for a franchise and a consultancy business.	C
J-Sales Management	Compare sales with sales budgets and evaluate the results	C