

Student Regulations

Professional Qualification

Revised June 2009

Index

Section	Description
1	Introduction
2	Admission to Membership
3	Entry Requirements for CIPFA Registered Studentship
4	Employment Position
5	Registration Fee and Annual Subscription
6	Examinations
7	Initial Professional Development Scheme (IPDS)
8	Disability and Equal Opportunity Policy
9	Disciplinary Scheme
10	Discretion

Student Regulations

1 Introduction

- 1.1 The Student Regulations are covered under Byelaw 33 of the CIPFA Supplemental Charter and Bye-Laws. MSDB, on behalf of the Institute Council, has approved the Student Regulations which are effective from 7 May 2009.
-

2 Admission to Membership

- 2.1 In order to be eligible for admission to full membership of the Institute a person must:
- (a) have been a registered student for not normally less than three years;
 - (b) have passed the Institute's Final Test of Professional Competence examination;
 - (c) have achieved the award of "Submit" in relation to the Initial Professional Development Scheme;
 - (d) satisfy the Institute Council as to his or her understanding of and personal commitment to the professional standards and practices of the Institute.
- 2.2 Between successfully completing the professional qualification and before formal admittance to full membership, an individual remains a Registered Student.
- 2.3 Upon admission to full membership an individual is a Chartered Public Finance Accountant and is eligible to use the designatory letters CPFA.
- 2.4 The Members and Students Development Board, on behalf of CIPFA Council, has the discretion to vary the period specified in paragraph 1.1(a).
-

3 Entry Requirements for CIPFA Registered Studentship

- 3.1 The CIPFA Education and Training Scheme has two elements:
- (a) an education scheme consisting of studies for a Certificate, Diploma and Final Test of Professional Competence
 - (b) a training scheme to gain relevant and professional workplace experience (Initial Professional Development Scheme).
- 3.2 To be accepted by CIPFA for a period of registered studentship, an individual must meet requirements in respect of:
- (a) the minimum academic or vocational qualifications;
 - (b) employment position (see section 3 below).

- (c) 'fit and proper person' criteria whereby an individual is required to declare convictions, bankruptcy, Individual Voluntary Arrangements, Directors' disqualifications and adverse findings by other professional bodies.

3.3 Minimum Standard of Academic Qualification

The CIPFA minimum standard of academic qualification, for England and Wales, is three GCSE Grades A-C passes, including two at Advanced Level. The three passes must include English Language and Mathematics. Equivalent standards of Academic achievement are required throughout the United Kingdom and the Republic of Ireland.

Other qualifications which are judged by the Institute to be equivalent to the minimum standard, e.g. BTEC National Certificate, SCOTVEC National Certificate are acceptable. A list of previously approved equivalent qualifications is available from the Institute Secretariat.

3.4 Minimum Standard of Vocational Qualification

The CIPFA minimum standard is a National/Scottish Vocational Qualification at level 3 or a General National/Scottish Vocational Qualification at level 3 from any awarding body.

3.5 Higher Level Achievement

Applicants for registered studentship of the Institute, who have been awarded qualifications of a higher level than those stated above in paragraphs 2.3 to 2.4, are deemed automatically to meet the CIPFA minimum entry standards in respect of academic or vocational qualifications. Such applicants may be eligible for exemption from subjects in the CIPFA Certificate and Diploma examinations.

3.6 Mature Entrants

The Institute will consider applications for registered studentship from individuals without any formal qualifications if the applicant:

- (a) is 21 years of age or older;
- (b) has three years' work experience;
- (c) has the support of an employer who will confirm that the applicant has the necessary numeracy and communication skills to undertake the CIPFA Education and Training Scheme.

3.7 AAT Entrants

Students who have successfully completed the AAT Accounting Qualification are eligible for exemptions from Management Accounting and Financial Accounting. Furthermore, depending on modules studied, an exemption from Tax is also possible. The IPDS requirement for AAT entrants is reduced for 200 days. (See Section 7).

3.8 CCAB Entrants

Applicants holding a Consultative Committee of Accountancy Bodies (CCAB) professional qualification (i.e. CIMA, ACCA, ICAEW, ICAI and ICAS) will automatically be entitled to follow the fast-track route to qualification, taking only two subjects:

- (a) Financial and Performance Reporting (Diploma Level)
- (b) Finance and Management Case Study (Final Test of Professional Competence).

The CCAB entrant must be successful in the Finance and Performance Reporting examination before undertaking the Finance and Management Case Study examination. The CCAB entrant is exempt from the Initial Professional Development scheme.

4 Employment Position

- 4.1 Subject to paragraph 3.2, an applicant for registered studentship of the Institute should be employed in a post undertaking accountancy, financial management or audit work. The post should be such that the requirements of the CIPFA Education and Training Scheme relating to examinations and workplace training can be met within the period of registered studentship.
- 4.2 The Institute will consider applications for registered studentship from individuals who are not in a suitable employment position as described above, but who expect to be in such a position before commencing studies in preparation for the CIPFA Final Test of Professional Competence. Students not in suitable employment by commencement of the Final Test of Professional Competence will be likely to experience difficulties in undertaking and obtaining the appropriate workplace training (see Section 7 below).
-

5 Registration Fee and Annual Subscription

- 5.1 The Registration Fee and Annual Subscription are covered by Bye-law 30 in the Supplemental Charter and Bye-laws, effective from 19 December 2008 and replace all the previous regulations relating to subscriptions and fees (except where there are any outstanding liabilities under these).

5.2 Registration Fee

The Registration Fee shall be paid on application for registered studentship or reinstatement into registered studentship.

5.3 Annual Subscription – pre graduation

The Annual Subscription for student membership shall be paid on 1 January in every year prior to the year of graduation. The following shall apply:

- (a) upon first admission, or reinstatement, to registered studentship on or after 1 January and on or before 30 June in any year, the full subscription shall be paid;
- (b) upon first admission, or reinstatement, to registered studentship on or after 1 July and on or before 31 October in any year, 50% of the annual subscription shall be paid;
- (c) upon first admission, or reinstatement, to registered studentship on or after 1 November and on or before 31 December in any year, the annual subscription for the following year shall be paid.

5.4 Annual Subscription – post graduation

The Annual Subscription for full membership shall be paid upon 1 January in every full calendar year in which a registered student has previously satisfactorily completed all

examination and training requirements of the Institute but has not applied and been accepted into full membership of the Institute.

6 Examinations

6.1 The Institute has examinations in the following subjects:

Certificate

Financial Accounting
Management Accounting
Financial Reporting
Financial Management Systems & Techniques

Diploma

Audit and Assurance
Financial Reporting and Accountability
Accounting for Decision Making
Governance and Public Policy
Taxation
Public Finance
Leadership and Management

Final Test of Professional Competence

Strategic Business Management
Finance and Management Case Study

6.2 Exemptions

Candidates are not required to complete an examination in subjects from which they have been granted an exemption. A fee is payable for each exemption awarded. The CIPFA Exemption Policy including the amount payable for an exemption can be found on the CIPFA website at <http://www.cipfa.org.uk/students/prospective/exemptions.cfm>

6.3 Examinations at Certificate and Diploma levels

To be eligible to take the Certificate and Diploma module examinations the candidate must:

- (a) be a registered student of the Institute;
- (b) have purchased the CIPFA learning material, which forms the core study material for each level, and which includes one examination sitting per module;
- (c) have registered for the examination before the closing date;
- (d) adhere to the Candidate Rules which are issued to all candidates and available to view at <http://www.cipfa.org.uk/students/current/exams.cfm>.

6.4 Examinations at the Final Test of Professional Competence

To be eligible to take the Final Test of Professional Competence, the candidate must:

- (a) be a registered student of the Institute;

- (b) have purchased the CIPFA learning material, which forms the core study material for the Final Test of Professional Competence, and includes one examination sitting per module;
- (c) have received a pass in or exemption from the Certificate and Diploma examinations;
- (d) have registered for the examination before the closing date;
- (e) Must adhere to the Candidate Rules which are issued to all candidates and available to view at <http://www.cipfa.org.uk/students/current/exams.cfm>.

6.5 Determining a Pass

The candidate will be deemed to have successfully completed each of the Certificate, Diploma and Final Test of Professional Competence modules if s/he has:

- (a) passed the written examination in each subject, except where an exemption has been awarded;
- (b) submitted all required elements to the satisfaction of the Examination Panel (Results).

The pass mark for subjects at the Certificate and Diploma level is 50%.

The pass marks at the Final Test of Professional Competence are 50% for Strategic Business Management and 40% for the Finance and Management Case Study (FMCS). FMCS candidates must achieve a minimum mark of 15% per question.

6.6 Determining a Failure

A candidate will normally be deemed to have failed a Certificate, Diploma and Final Test of Professional Competence examination if s/he does not achieve the required pass mark.

6.7 Releasing Examination Results

Examination results are approved by the Examinations Panel (Results Stream) before being released to students. Results may be withheld by the Examinations Panel (Results Stream) if a student is subject to a disciplinary investigation.

6.8 Appeals

Appeals against an examination result may be considered on the grounds of procedural error in the examination process or extenuating circumstances. The CIPFA Appeals Policy can be found in the CIPFA website at <http://www.cipfa.org.uk/students/current/appeals.cfm>

6.9 Examination Fees

- (a) Examination fees and refunds
 - i. One examination sitting is included in the price of each Study Guide.
 - ii. The student should sit the examination at 1 of the next 2 sittings immediately following the purchase of the Study Guide.
 - iii. If the student does not sit the examination within 1 of the next 2 sittings immediately following the purchase of the Study Guide the student forfeits the

examination sitting payment. An examination fee is payable for any subsequent examination sitting.

iv. A refund is not payable for an examination included in the price of the Study Guide which is not sat.

(b) A resit examination fee is payable in the following circumstances:

i. A student has forfeited the examination sitting payment included in the price of each Study Guide (see A3 above)

ii. A student has sat the examination included in the price of the Study Guide and was unsuccessful in this examination

(c) Full or partial refunds of resit examination fees will be made in the following circumstances:

Criteria for a full or partial refund	% value of refund
i. Where a candidate's application is withdrawn before the examination entry deadline.	100%
ii. Where a candidate's application is withdrawn after the examination entry deadline and no fewer than 28 days before the resit examination.	50%
iii. Where the candidate is prevented from attending the resit examination by illness or bereavement, substantiated by a satisfactory medical certificate received at CIPFA within 7 days of the resit examination.	50%
iv. Where a candidate attends the resit examination and leaves at any time before the official finish time due to illness, substantiated by a satisfactory medical certificate sent to CIPFA within 7 days of the resit examination.	25%
v. For all instances above instead of claiming a full or partial refund the student may transfer the resit examination fee to the next sitting only. If the student does not attend this resit for whatever reason no refund or further transfer is permitted.	-
(d) Students who wish to request a refund for an examination and meet any of the criteria above should download and complete the withdrawal/refund form available at http://www.cipfa.org.uk/students/current/exam_fees_refunds.cfm and return to the address specified on the form.	
(e) A refund will not apply in the following circumstances:	
i. Where a candidate withdraws from a resit examination in the 28 days prior to the examination.	0%
ii. Where a candidate attends the resit examination and leaves at any time before the official finish time, unless this is in accordance with Point (c) iv above.	0%
iii. Where a resit examination is transferred from the original sitting to a second sitting but is not subsequently used.	0%

7 Initial Professional Development Scheme (IPDS)

7.1 An integral part of training to be a Chartered Public Finance Accountant (CPFA) is practical training and development in the workplace. A registered student must achieve 400 days' validated Initial Professional Development experience to become eligible for membership.

7.2 The Initial Professional Development Scheme reflects CIPFA's emphasis on the development of practical skills within the workplace to complement the more theoretical knowledge and techniques students will learn through the education modules.

7.3 The student must attempt both examinations at FTPC before submitting their IPDS portfolio for the first time.

7.4 Recording Initial Professional Development

The student is required to produce a portfolio of learning that maps their initial professional development. This portfolio is subject to assessment and consists of four parts as follows:

A A log or record on which the student must record the details of 400 days of validated workplace experience as required by the CIPFA regulations.

B For the Professional level the student must evidence, record and reflect on the application of theory to three selected areas of professional activity.

C For the Final Test of Professional Competence the student must evidence, record and reflect on the three specified activities:

- The planning, preparation, delivery and reflection on an oral presentation.
- A clear demonstration of the ability to manage effectively an iterative process.
- Demonstration of the management of a long term, planned process.

D A reflective commentary on the student's workplace experiences to date with specific emphasis placed on professional development, which has taken place while they have been undertaking their studies. This will include future learning goals.

7.5 Determining a result

The student must attend an interview with an IPDS Assessor. The Assessor will award one of the following marks:

A 'Submit'

The IPDS Portfolio has reached the required standard and the student is now able to apply for membership of the Institute subject to having completed and passed all the examinations.

B 'Pending'

The IPDS Portfolio has not reached the required standard but areas of re-work are minimal.

- The student will be required to re-work **only** those areas that do not reach the standard and re-submit these.
- The student will **not** be required to attend a second interview with the Assessor.
- Guidance will be provided by the Assessor on where the Portfolio is weak and needs re-work.

- The re-work of the Portfolio will be submitted to the same Assessor who assessed the initial submission.
- C 'Re-submit'
 - The IPDS Portfolio has not reached the required standard and
 - The Portfolio requires to be re-submitted in total.
 - The student will be required to attend a second interview with the Assessor and pay a Re-submit fee.
 - Guidance will be provided by the Assessor on where the Portfolio is weak and requires re-work.
 - The re-worked IPDS Portfolio will be submitted to the same Assessor who assessed the initial submission.

8 Disability and Equal Opportunity Policy

- 8.1 CIPFA is an equal opportunities organisation, and encourages the participation of students from a variety of backgrounds. CIPFA's document "Opening Doors" sets out the Institute's policy in relation to disability and equal opportunities for student studying with CIPFA.
- 8.2 The document is available to view at <http://www.cipfa.org.uk/students/current/responsibilities.cfm>
-

9 Disciplinary Scheme

- 9.1 All registered students are bound by Bye-Law 25 of the Institute's Charter and Bye-Laws entitled Section B Registered Students. In addition any misconduct or alleged misconduct relating to examinations, including plagiarism, shall be dealt with under Bye-Law 25. This is available to view at <http://www.cipfa.org.uk/members/services.cfm>
- 9.2 Any misconduct on the part of a Registered Student will be referred to CIPFA's disciplinary scheme. Misconduct includes any breach of the guides to conduct, principles or rules of the Institute, conduct which prejudicially affects the status, reputation or welfare of the institute and conduct which discredits the Registered Student, his or her employer, the Institute or the profession of accountancy.

Examples of this may include (but are not limited to):

- a. Plagiarism – presenting another's ideas, text or data as one's own without permission or due acknowledgement;
- b. Cheating – failing to comply with the rules pertaining to examinations and assessments;
- c. Aiding and abetting – colluding with another person (whether or not a student) to gain an advantage by any means;
- d. Intentionally or recklessly misleading or attempting to mislead the examiners by presenting work which suggests that factual information has been collected which has not in fact been collected, or which falsifies factual information;
- e. Disruptive behaviour in an examination.

10 Discretion

The Members and Students Development Board may in their discretion and on behalf of the, Institute Council vary the terms of these regulations in individual cases where, in their opinion, the circumstances justify such action.