

## Factsheet 7

# Accounting

National Apprenticeship Service

### Overview

There were almost 1.2 million individuals across the UK employed in the accountancy sector (and finance function) in 2008. Of this number the finance function accounted for 81% and accountancy sector 19% of employment. Almost a third of the UK's finance function workforce in 2008 was employed in the electricity, gas and water supply sector, the public administration and defence sectors<sup>1</sup>.

Currently accountancy has the potential of a growing sector for the employment of Apprenticeships as only around 2000 people are undertaking Apprenticeships each year.

Employers in this sector have a track record of recruiting and developing people and encouraging them to progress in their career as Accountants<sup>2</sup>.

Starting salary (once qualified) from £12,000 - £16,000.

### What is an Apprenticeship

An Apprenticeship is a mix of real work and learning. Apprentices earn a wage and get experience whilst working towards a number of qualifications. An Apprenticeship follows a Level 2 programme and can lead onto an Advanced Apprenticeship which is a Level 3 programme.

### Example Job Roles as an Apprentice

- Accounts Assistant
- Finance Assistant
- Junior Accountant
- Trainee Accountant
- Assistant Management Accountant

### Apprenticeship Framework

There are a number of elements to each Apprenticeship and this is called the framework. Each Apprenticeship framework has three main strands:

- competence based element
- technical element
- skills element

The three strands are sometimes accompanied by additional qualifications to give the most relevant skills and knowledge required for the job.

<sup>1</sup> Source ONS Labour Force Survey, 2008. <sup>2</sup> Financial Services Skills Council.

## Competence Element

**Apprenticeship** – NVQ Level 2 in Accounting

**Advanced** – NVQ Level 3 in Accounting

**Higher** – NVQ Level 4 in Accounting

## Technical Element

Knowledge embedded within each NVQ Level in accounting therefore no additional qualification required.

## Skills Element

**Apprenticeship** –

Application of Number Level 1

Communication Level 2

**Advanced** –

Application of Number Level 2

Communication Level 2

**Higher** –

Application of Number Level 2

Communication Level 2

## Other Additional Study

Employment Rights and Responsibilities

## Apprenticeships Available

- Apprenticeship (18-24 months) ✓
- Advanced Apprenticeship (24-30 months) ✓
- Higher Apprenticeship (24-30 months) ✓

## Progression Routes

- Advanced Apprenticeship
- Higher Apprenticeship
- Further Education
- Higher Education
- Professional Qualifications
- Management positions

## Already Employed?

Are you currently employed but not working towards qualifications? Speak to your employer about converting to an Apprenticeship and ask them to call 08000 150 600 for more information.

## For more Information and to Apply

Visit:

[www.apprenticeships.org.uk](http://www.apprenticeships.org.uk)

<http://www.fssc.org.uk>

If you require further advice or support on Apprenticeships please contact your local Connexions or Careers Advice Service.