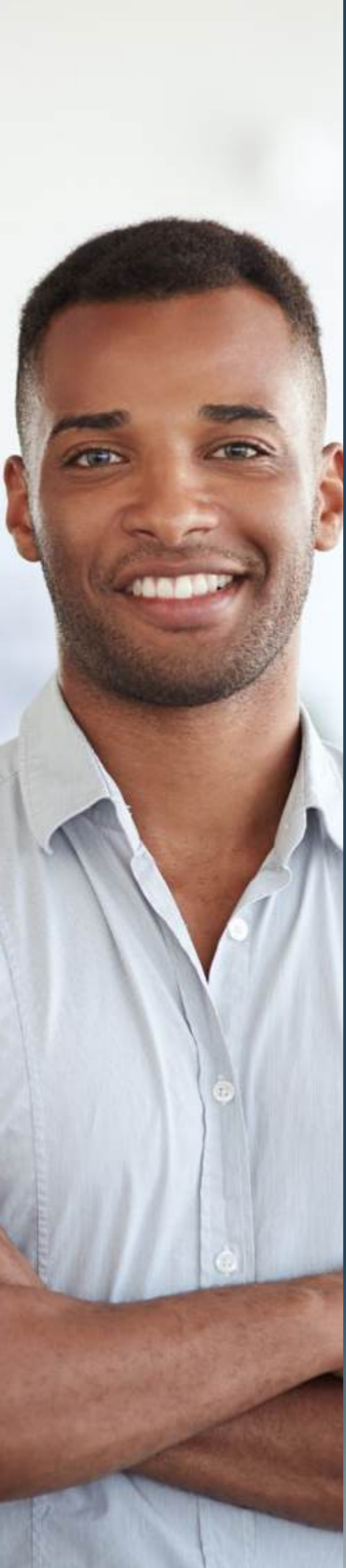




# THE TOTAL GUIDE TO **ACCOUNTANCY** **APPRENTICESHIPS**



[TOTALPEOPLE.CO.UK](https://www.totalpeople.co.uk)



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## CONTENTS

- 3** **Why choose an apprenticeship?**
- 4** **Identifying your skills gaps**
- 5** **The benefits of accountancy apprenticeships**
- 8** **Apprenticeship funding explained**
- 9** **Accountancy apprenticeships with Total People**
- 11** **Next steps**

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### Why choose an apprenticeship?

Apprenticeships offer an excellent (and cost-effective!) start in the world of finance, enabling aspiring professionals to develop the skills they will need to thrive in the sector. The Level 3 Assistant Accountant apprenticeship provides an excellent grounding for those new to the role, mixing practical experience with theoretical learning.

However, apprenticeship qualifications are no longer just for entry-level staff; they are available to employees at all levels within an organisation. Apprenticeship qualifications now go up to degree level, offering your aspiring Chief Finance Officers a clear career path to the very top.

In this guide, you'll learn what apprenticeships are, the skills that apprentices learn and the benefits that an accountancy apprentice will bring to your business.

You'll also get an insight into funding your apprentice and how Total People supports you through the whole process, making things nice and easy for you. Simple!





## Identifying your skills gaps

Before embarking on your journey, it's important to take a step back and ask "What are our business needs?".

- 1 Do you have skills gaps in your teams?
- 2 Are you looking to drive early career recruitment and bring in fresh talent? Or...
- 3 Are you struggling to recruit people with the skills you need? Would training from within make more sense?
- 4 Are you looking to train your next generation of leaders?
- 5 Are you looking to create a great culture of continuous professional development for your employees, so they can develop and grow as your company does?

**An apprenticeship will help you solve all of these problems.**

The employment of accountants is projected to grow by **5%** from 2023 to 2028.

*Source: Office for National Statistics*

Shortage of talent remains one of the main macro trends driving change among accountancy firms.

*Source: The Institute of Chartered Accountants in England and Wales (ICAEW)*

**70%** of employers listed a talent-related issue as their highest concern in the accountancy and finance industry.

*Source: Glu Recruitment*

## The benefits of accountancy apprenticeships

Investing in an apprenticeship is an easy way to bring new skills and ideas into your organisation and can provide a clear progression all the way up to CFO level.

It's a great way to upskill and re-train team members to be more adept in their day-to-day role, or those whose role has grown and now require specific training to be successful with additional responsibility.

Here are just some of the benefits that your business will see:

### 1. It's not as difficult as you think

At first, the thought of arranging training and securing funding might seem daunting. However, a training provider like Total People can support you every step of the way.

### 2. Train them and retain them

Apprenticeships provide a clear path for career progression, which can help retain ambitious and talented individuals. Employees will also feel invested in and valued if you provide them room to grow and develop, increasing loyalty.



### **3. It's a real academic qualification**

Apprenticeship programmes come with structured training programs that comply with industry standards and regulations. They're just as real as qualifications gained in colleges and universities, just with more hands-on real-world experience. Furthermore, accounting apprenticeships are awarded by The Association of Accounting Technicians (AAT) – the global professional body for accounting technicians and bookkeepers.

### **4. It's a real-world qualification**

Apprenticeship programmes provide structured, hands-on training that helps employees acquire new skills and improve existing ones. As Thomas Male, a Level 3 Assistant Accountant apprentice says, "The most beneficial aspect of the apprenticeship is the experience of doing the job itself."

### **5. One size doesn't have to fit all**

Apprenticeship programmes can be tailored to address specific skill gaps within an organisation, with bespoke content to align to your requirements.

### **6. It's already bought and paid for**

We'll go into greater depth in the next section, but to summarise most apprenticeship programmes are already funded through the apprenticeship levy (although a small number of employers may need to make a small contribution).





## Apprenticeship funding

*The first question to ask is – as an employer, do you pay the Apprenticeship Levy?*



**If your annual wage bill is over £3m**, you're a levy payer and a tax of 0.5% can be used to cover the cost of apprenticeship training.



**If your annual wage bill is less than £3m**, you are a non-levy payer and fall under the coinvestment funding model, where 95% of the cost of training is covered by the Government.

**However, there are some exceptions and additional funding available, with Government changes to funding that came into force on the 1st April 2024.**

Apprenticeship funding can seem confusing, but we have funding experts who can help you navigate how to get the most from funding options that are best for your business.

## Accountancy apprenticeships with Total People

### Assistant Accountant - Level 3

Embedded in the qualification is the AAT Level 3 in Accounting. This will teach the apprentice the theory of accounting. Knowledge, skills and behaviours will be delivered by employer training and is therefore suitable for those in assistant finance roles.

#### What they'll learn:

The apprenticeship covers topics such as:

- Introduction to Bookkeeping
- Principles of Bookkeeping Controls
- Financial Accounting - Preparing Financial Statements
- Management Accounting Techniques
- Tax Processes for Business
- Business Awareness.

#### Qualifications gained:

AAT Level 3 Diploma in Accounting.

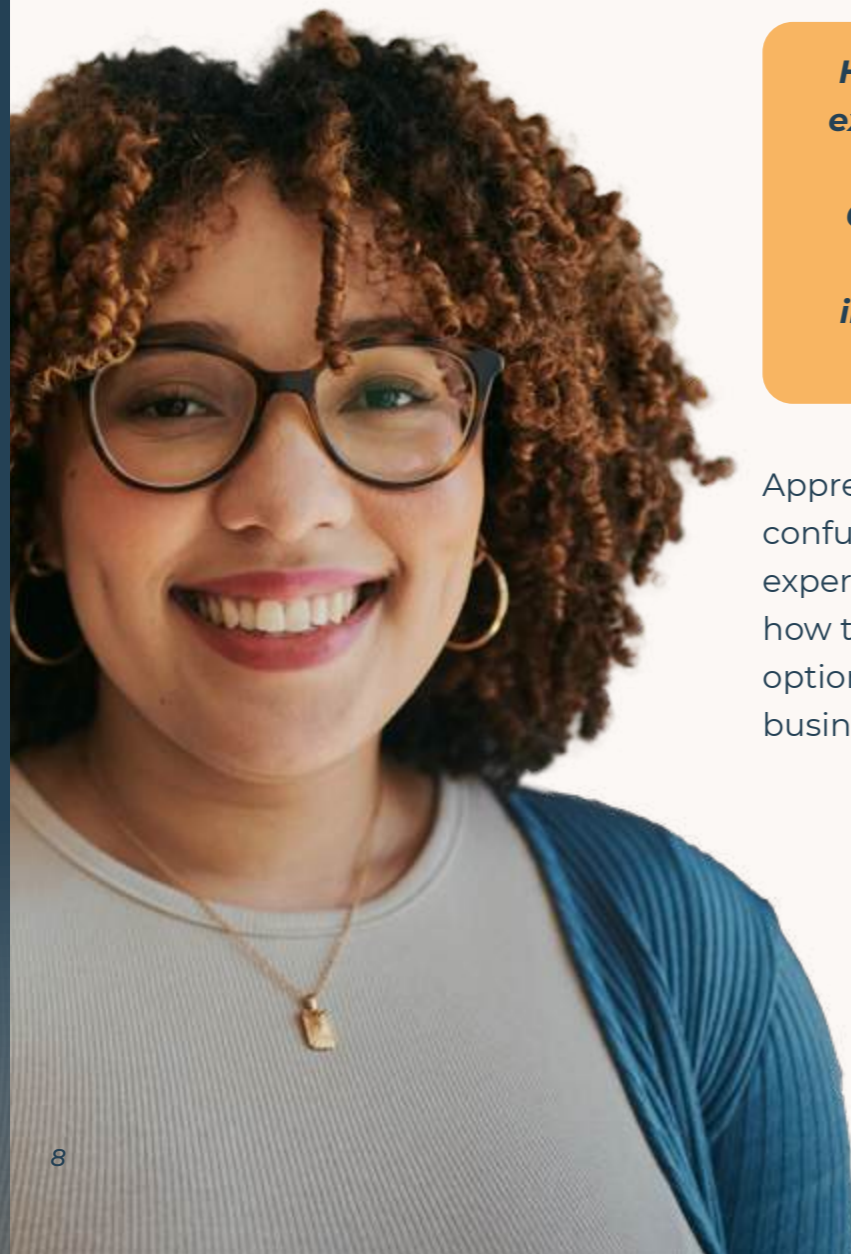
#### Entry requirements:

The entry requirements for this qualification include maths and English GCSEs equivalent to Grade 4 and above. Candidates must also take part in an initial vocational assessment, BKSB maths and English initial assessment and diagnostic test prior to sign-up.

Under exceptional circumstances where apprentices have not achieved maths and English equivalent to grade 4 or above, they will be required to achieve functional skills Level 2 qualifications in maths and English, within the first 3 months of their apprenticeship.

#### Length of the course:

18 months (plus 3 months End Point Assessment).



## Professional Accounting Technician - Level 4

The Level 4 qualification builds on skills and knowledge gained from the Level 3 qualification.

### What they'll learn:

The apprenticeship covers topics such as:

- Personal Tax (optional unit selected by Total People)
- Credit and Debit Management (optional unit selected by Total People)
- Drafting and Interpreting Financial Statements (mandatory unit)
- Applied Accounting (mandatory unit)
- Internal Accounting Systems and Controls (mandatory unit).

### Qualifications gained:

AAT Level 4 Professional Diploma in Accounting.

### Entry requirements:

The entry requirements for this qualification include maths and English GCSEs equivalent to Grade 4 and above. Candidates must also take part in an initial vocational assessment, BKSB maths and English initial assessment and diagnostic test prior to sign-up.

Under exceptional circumstances where apprentices have not achieved maths and English equivalent to grade 4 or above, they will be required to achieve functional skills Level 2 qualifications in maths and English, within the first 3 months of their apprenticeship.

### Length of the course:

15 months (plus 3 months End Point Assessment).

**If you're unsure of which level to choose, then get in contact with one of our team who will help you to find the right solution.**



## NEXT STEPS

### Contact one of our friendly advisors

Phone: **03333 222 666**

Email: [enquiries@totalpeople.co.uk](mailto:enquiries@totalpeople.co.uk)

Visit: [totalpeople.co.uk/accountancy](https://totalpeople.co.uk/accountancy)

**1.** We will work with you to understand your business needs, plans and direction.

**2.** We will support you with any questions you have throughout your journey.

**3.** We will work with you to maximise funding and recruitment.

### For more information

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Total People is part of LTE group.

LTE group is committed to equality of opportunity, non-discriminatory practices and supporting individual students.

This information is also available in a range of formats, such as large print, on request.

