

Student regulations

CIPFA Professional Qualification (PQ) and International
Financial Management Qualification (IPFM)

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Student regulations

1 Introduction

- 1.1 The Student Regulations are covered under Byelaw 33 of the CIPFA Supplemental Charter and Bye-Laws. Student and Members Board, 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 passed the Institute's Strategic stage examinations;
 - (b) have achieved the award of "Complete" in relation to the Practical Experience Portfolio;
 - (c) 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.

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 Professional Certificate, Professional Diploma and Strategic level;
 - (b) a training scheme to gain relevant and professional workplace experience (Practical Experience Portfolio).
- 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 4 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.

as outlined in the registration declaration:

Declaration

I hereby apply for student membership of the Chartered Institute of Public Finance and Accountancy. *Please note that **membership subscription and registration fees** must be settled on completion of the registration form.*

I undertake if registered:

- To observe the provisions of the Royal Charter and of the Bye-Laws and Regulations and Terms of Conditions of the Institute for the time being in force.
- To observe the ethical and technical guides to conduct, principles or rules from time to time established or approved by the Institute.
- To provide promptly and willingly such cooperation and assistance as I am able, if asked to do so by the Institute in pursuance of its duties.
- I confirm that there are no matters reflecting my competence or fitness of which the Institute ought to be aware.

This includes, but is not limited to:

- Any convictions (which is not a "spent" conviction within the meaning of the Rehabilitation of Offenders Act 1974) other than a motoring offence not resulting in disqualification.
- Being charged with an offence which has not yet come to trial.
- Failure to satisfy a judgment debt.
- An adverse finding against you by a professional body or regulator.
- Any act or default which prejudicially affects the status, reputation or welfare of the Institute.
- Any act or default likely to bring discredit upon you, your employer, the Institute or the profession of accountancy.

I also confirm that:

- I have never been disqualified as a Director.
- I have never been declared bankrupt in the UK or elsewhere.
- I have never undertaken an Individual Voluntary Arrangement between myself and creditors to repay debts on formal basis.
- I have never entered into a composition with creditors or a deed of arrangement for the benefit of creditors.

By completing this application you confirm that you fulfil the minimum entry requirements as specified at <http://www.cipfa.org/students/entry-requirements>.

Please note that the Institute may make further enquiries of you and/or third parties in relation to the above disclosures in order to assess the impact upon your application for student membership.

If you cannot confirm that the above statements are true please contact Student Support, 77 Mansell Street, London E1 8AN, email studentsupport@cipfa.org, telephone 020 7543 5600 for further advice regarding your suitability to become a CIPFA student.

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 3.3 to 3.4, 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 modules in the CIPFA Professional 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, Financial Accounting and Company Financial Reporting. If students have successfully completed External Audit as an 4 optional module with AAT, an exemption from CIPFA's Audit and Assurance module is possible. The Practical Experience Portfolio (PEP) requirement for AAT entrants is reduced to 200 days. (See Section 7)

3.8 **CCAB Entrants**

Applicants who are full members of Consultative Committee of Accountancy Bodies (CCAB) (i.e. ACCA, ICAEW, ICAI and ICAS) or CIMA bodies and have therefore completed their professional qualification will automatically be entitled to follow the fast-track route to qualification, taking only two modules:

- (a) Public Sector Financial Reporting
- (b) Governance, Public Policy and Ethics

The CCAB or CIMA entrant is able to sit both examinations at the same examination sitting if desired. If the entrant does not pass both examinations in the same sitting then a pass in either subject will be held by the entrant. The CCAB or CIMA entrant is exempt from PEP.

3.9 CMIIA Entrants

Applicants who are full members of the Institute for Internal Auditors and have therefore completed their professional qualification will automatically be entitled to follow the fasttrack route to qualification, taking only three modules:

- (a) Public Sector Financial Reporting
- (b) Governance, Public Policy and Ethics
- (c) Public Finance

The CMIIA entrant is able to sit all examinations at the same examination sitting if desired. If the entrant does not pass all examinations in the same sitting then a pass in either subject will be held by the entrant. The CMIIA entrant is exempt from PEP.

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 experience 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 Strategic stage of the CIPFA Professional Qualification. Students not in suitable employment by commencement of the Strategic stage 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 modules:

Professional Certificate
Financial Accounting (FA)
Management Accounting (MA)
Company Financial Reporting (CFR)

Audit and Assurance (AA)
Professional Diploma
Business and Change Management (BCM)
Corporate Governance and Law (CGL)
Financial Management (FM)
Public Service Financial Reporting (PSFR)
Strategy and Policy Development (SPD)
Taxation (TAX)
Strategic stage
Strategic Public Finance (SPF)
Strategic Case Study (SCS)

6.2 Exemptions

Candidates are not required to complete an examination in subjects from which they have been granted an exemption. Exemptions are granted on a module by module basis if a candidate is able to provide sufficient evidence that they have studied the content of a module's syllabus to the required level. A fee is payable for each exemption awarded.

Full information on exemptions including a list of preapproved exemptions and the 2013 Exemption Guide can be found on our website:

<http://www.cipfa.org/qualifications/students/exemptions>

6.3 Examinations at Professional Certificate and Professional Diploma levels

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

- (a) be a registered student of the Institute;
- (b) have purchased and registered for the examination before the closing date;
- (c) adhere to the Examination Regulations which are issued to all candidates and available to view at;
<https://www.cipfa.org/qualifications/students/exams>

6.4 Examinations at the Strategic stage

To be eligible to take the Strategic stage examinations, the candidate must:

- (a) be a registered student of the Institute;
- (b) have purchased and registered for the examination before the closing date;
- (c) adhere to the Examination Regulations which are issued to all candidates and available to view at
<https://www.cipfa.org/qualifications/students/exams>

6.5 Determining a Pass

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

- (a) passed the written examination in each module, except where an exemption has been awarded;
- (b) submitted all required elements to the satisfaction of the Examination Panel (Results). The pass mark for modules at the Professional Certificate and Professional Diploma level is 50%.

The pass marks at the Strategic stage are 50% for Strategic Leadership and 40% for Strategic Financial Management (SFM). SFM 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 Professional Certificate, Professional Diploma and Strategic stage 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) before being released to students. Results may be withheld by the Examinations Panel (Results) if a student is subject to a disciplinary investigation.

6.8 Appeals

Students may appeal against an examination result within 10 working days of receiving their result if they believe:

There is evidence of bias, prejudice or discrimination as defined by the UK Equality Act 2010.

New evidence exists of extenuating circumstances which, for valid reasons, the student could not disclose to CIPFA in line with the published timeline for special considerations applications.

There is evidence of substantial procedural irregularity with respect to an aspect of the conduct of the exams and/or determination of results.

Further information on Appeals can be found on our Exams page under the 'Appeals' tab here: <https://www.cipfa.org/qualifications/exams>

Alternatively, the CIPFA Appeals Policy and application form are available on the CIPFA website at: <https://www.cipfa.org/qualifications/student-policies-procedures-and-forms>

For further information on how CIPFA aim to minimise any possible disruption to assessment delivery as well as to safeguard the interests of students please see our Contingency and Adverse Effects Policy here: <https://www.cipfa.org/qualifications/student-policies-procedures-and-forms>

6.9 Examination Fees and Cancellations

(a) An examination fee is payable for each examination being sat. A re-sit examination fee is payable when a student has sat the examination and was unsuccessful.

Please see here for up-to-date examination fees:

<https://www.cipfa.org/qualifications/exams/exam-fees>

(b) The below applies to those students who are unable to sit an examination after booking:

Criteria for a full or partial refund		Value of refund
1	Where a student's application is withdrawn before the examination entry deadline.	100%
2	Where the student is prevented from attending the examination due to illness or bereavement: if this is 5 days or less prior to the assessment, supporting evidence must be attached.	50%

(c) Students who wish to cancel and request a refund for an examination and meet any of the criteria above should apply for a deferral, within the relevant timescales, at the following link under the Applications tab:
<https://www.cipfa.org/qualifications/exams>. Requests for refunds should be submitted with relevant evidence.

(d) For the instances above instead of claiming a full or partial refund a student may transfer the examination fee to the next sitting only at no additional cost. If this subsequent sitting is then cancelled no refund or further transfer is permitted.

Please see further information in our Deferrals Policy here:

<https://www.cipfa.org/qualifications/student-policies-procedures-and-forms>

6.6 Special Considerations

Applications for Special Consideration can be submitted if a student has fully prepared for the assessment but their performance on the day of the assessment has been affected by factors beyond their control.

Students wishing to apply for special consideration must complete the online application that can be found here under the 'Applications' tab:

<https://www.cipfa.org/qualifications/exams> ensuring to supply all relevant evidence.

Applications must be made within 10 working days of sitting your exam.

Our Special Considerations Policy and form can be found at:
<https://www.cipfa.org/qualifications/student-policies-procedures-and-forms>

7 Practical Experience Portfolio (PEP)

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 practical experience to become eligible for full membership.

7.2 The portfolio 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 examined education modules.

7.3 Before submitting their portfolio for the first time, the student must have passed or hold an exemption in all Professional Accountancy Qualification exams.

7.4 Recording Practical Experience:

The student is required to produce a portfolio of learning that maps their professional development. This portfolio includes:

Practical Experience Portfolio (PEP) (IPFM students)	CIPFA Portfolio (PQ students)
Paper submissions that require a signature	Electronic submission validated online by your nominated line manager(s)
A log or record on which the student must record the details of 400 days of validated workplace experience	A log or record on which the student must record the details of 400 days of validated workplace experience
CPD learning and development plan must be submitted	CPD learning and development plan not required

General reflections and future learning goals must be submitted	Reflections and future learning activities are encouraged as part of achieving skills and behaviours
<p>Students create three significant evidenced activities, each detailing:</p> <ul style="list-style-type: none"> • planning • execution • ethical considerations • learning outcomes. 	<p>Students must demonstrate achievement of five skills and five behaviours:</p> <ul style="list-style-type: none"> • single tasks or pieces of evidence can be used to validate • multiple skills and behaviours • no minimum number of activities are set

Full information on the Practical Experience Portfolio can be viewed on our website: <https://www.cipfa.org/qualifications/students/portfolio> where students can download the CIPFA PEP and Portfolio guides.

7.6 A student may be required to attend a PEP interview.

7.7 Portfolios must be submitted with the correct documents and in the correct format.

8 Disability and Equal Opportunity Policy

8.1 CIPFA is committed to equal opportunities, as set out in the Equality Act 2010: <http://www.homeoffice.gov.uk/equalities/equality-act/>. We work to accommodate the needs of students requiring special arrangements to sit their examinations.

Application forms for special arrangements (when registering for examinations) and special considerations (after examinations) can be found in our Student Handbook: <http://www.cipfa.org/Training-and-Qualifications/Current-students>.

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 by PDF Disciplinary Scheme Regulations 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

- 10.1 The Members and Students 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.

For further information regarding CIPFA's procedures and policies, please visit CIPFA's Student Policies, Procedures and Forms area on our website: <https://www.cipfa.org/qualifications/student-policies-procedures-and-forms>

Policy version and owner

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