

**List of Competencies for On-the-Job Training (OJT)  
Work-Study Diploma in Accountancy**

Note: LOC is subject to changes due to curriculum review/ development

<b>S/N</b>	<b>List of Competencies (Standard)</b>	<b>Company to indicate '✓' for OJT competencies it can provide</b>
	<b>Advanced Financial Reporting</b>	
1	Prepare consolidation of small group of companies.	
2	Prepare cash flow statement.	
3	Prepare financial statements, notes and schedules.	
	<b>Corporate Taxation</b>	
4	Determine trade and non-trade income, deductible and non-deductible expenses and capital allowances to be claimed in preparation for submission of tax computation.	
5	Compute assessable income and prepare tax schedules.	
6	Compute deferred taxation.	
	<b>Data Analytics</b>	
7	Extract and clean data.	
8	Prepare data visualisations.	
9	Provide recommendations.	
	<b>Sustainability Reporting</b>	
10	Establish objectives and scope of Sustainability Reporting.	
11	Collect data and assess materiality on Sustainability matters.	
12	Prepare Sustainability Report.	
	<b>General</b>	
13	Demonstrate effective workplace communication.	
14	Manage customer/ stakeholder needs and expectations.	
<b>Select one of the following groups:</b>		
	<b>A: Accounts &amp; Taxation</b>	
	<b>Financial Reporting</b>	
15A	Provide Accounts Payable and Account Receivable services.	
16A	Assist in month-end closing activities.	
17A	Prepare Financial Statements.	
	<b>Management Accounting</b>	
18A	Compute Production Cost.	

S/N	List of Competencies (Standard)	Company to indicate '✓' for OJT competencies it can provide
19A	Perform Cost-Volume-Profit Analysis.	
20A	Perform Variance Analysis.	
	<b>Cloud Accounting</b>	
21A	Post transactions based on source documents.	
22A	Perform bank reconciliation and prepare month-end journals.	
23A	Generate financial statements for decision making.	
----OR---		
	<b>B : Audit &amp; Assurance</b>	
	<b>Audit &amp; Assurance</b>	
15B	Assist the planning of the audit.	
16B	Evaluate internal controls to assess effectiveness.	
17B	Perform substantive testing procedures.	
	<b>Advanced Audit &amp; Assurance</b>	
18B	Plan the audit.	
19B	Manage the audit engagement during fieldwork.	
20B	Finalise the audit engagement.	
<b>List of Competencies (Company-specific)</b>		
1		
2		
3		
4		
5		
6		
	<b>Sub-total of Competencies (Company-specific)</b>	

**Note:**

- Company must be able to provide OJT for at least **75%** of the List of Competencies (Standard).
- If company is unable to meet the 75%, please propose alternate **course-related** competencies which are unique to company operations. Alternate competencies are capped at 25%.  
[i.e. 50% of the list of competencies (standard) + 25% alternate competencies (Company-specific)].
- All alternate competencies (Company-specific) must be reviewed and endorsed by ITE.

d) Trainees must receive OJT and be assessed for **All** competencies selected in this List.

	Group A			Group B		
	Standard	Company-Specific	Total	Standard	Company-Specific	Total
Total no. of competencies selected by company for OJT						
Total no. of competencies listed (standard & company specific)						
Percentage of selected competencies						

**Completed By:**

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Company**

\_\_\_\_\_  
**Designation**

\_\_\_\_\_  
**Date**

For ITE's Completion					
Reviewed by CED / College <i>(For Company-specific Competencies)</i>				Verified by IBT Officer	
Name:				Name & Date:	
Designation:		Date:			

Version: Aug'23

## **Course Objective**

The **Work-Study Diploma in Accountancy** equips trainees with the skills, knowledge and professional attributes to perform in-house accounting functions and to prepare financial statements based on financial reporting standards, generate reports for decision making, prepare statutory tax returns and perform audit work in accordance to professional auditing standards.

## **Module Synopsis**

### **Module 1: Financial Reporting**

On completion of this module, students will be able to prepare financial statements for small entities in accordance with the Singapore Financial Reporting Standards for Small Entities.

### **Module 2: Management Accounting**

On completion of this module, students will be able to apply appropriate accounting information, to enable management to formulate plans, control operations and make business decisions.

### **Module 3: Audit & Assurance**

On completion of this module, students will be able to integrate ethical considerations into the practice audit and assurance, enabling them to conduct audits of financial statements in accordance with the Singapore Standards on Auditing (SSAs) while upholding ethical principles.

### **Module 4: Cloud Accounting**

On completion of this module, students will be able to perform accounting and financial reporting using cloud accounting software.

### **Module 5: Corporate Reporting**

On completion of this module, students will be able to prepare financial statements for companies in accordance with the Singapore Financial Reporting Standards.

### **Module 6: Advanced Audit & Assurance**

On completion of this module, students will be able to apply project management skills with a focus on ethical considerations to effectively manage the entire audit engagement process while engaging internal and external stakeholders.

### **Module 7: Corporate Taxation**

On completion of this module, students will be able to prepare tax computations of tax liability for resident companies in Singapore, understand concepts of deferred taxation and be able to leverage on tax incentives and allowances as tax planning strategies for the companies.

### **Module 8: Sustainability Reporting**

On completion of the module, students will be able to integrate sustainability principles for financial reporting, and corporate tax considerations. The module also introduces the Environmental, Social and Governance (ESG) framework, and assesses sustainable goals for decision making.

### **Module 9: Data Analytics**

On completion of this module, students will be able to effectively utilise data analytics techniques to select relevant datasets, analyse them, and create data visualisation dashboards and reports. This will enable them to communicate valuable insights to clients, enhancing their decision-making processes.

### Module 10: Company Project

On completion of the module, trainees should have applied their acquired competencies in an authentic project that would value-add to the company.

### Module 11: On-the-Job Training

On completion of the module, trainees should be able to apply the skills and knowledge acquired at ITE College and workplace to take on the full job scope, including supervisory function, where appropriate, at the company.

## Training Pattern for WSDip in Accountancy (Day Release)

- 1 day\*/week Off-the-Job (Off-JT) at ITE College
- 4 days/week OJT at Company
- *\*Off-JT day must be a paid working day, included in employment contract*

### TRAINING PATTERN (DAY RELEASE)

**Example**

		10 weeks	4 weeks	10 weeks	2 weeks	10 weeks	4 weeks	10 weeks	2 weeks
1 <sup>st</sup> Year	ITE	1 day/week	Jun Term Break	1 day/week	Sep Term Break	1 day/week	Dec Term Break	1 day/week	Mar Term Break
	Company	4 days/week		4 days/week		4 days/week		4 days/week	
2 <sup>nd</sup> Year	ITE	1 day/week	Jun Term Break	1 day/week	Sep Term Break	1 day/week	Dec Term Break	1 day/week	Mar Term Break
	Company	4 days/week		4 days/week		4 days/week		4 days/week	
3 <sup>rd</sup> Year	ITE	1 day/week	Jun Term Break	1 day/week	Sep Term Break				
	Company	4 days/week		4 days/week					

\*Reports to work during Term Break