ICAEW Level 7 Accountancy Professional Apprenticeship

PROJECT REPORT – A GUIDE FOR STUDENTS (UPDATE DEC. 2024)

This document provides you with all the information you need to complete the Level 7 Accountancy Professional Apprenticeship Project Report.

CONTENTS

INTRODUCTION

Congratulations on reaching the end-point assessment stage of your Accountancy Professional Apprenticeship. You are now two exams away from gaining a Level 7 Apprenticeship, equivalent academically to a Masters qualification.

Now that you have completed your on-programme assessment, you are ready to move on to the next, and final, stage of your apprenticeship, which is the end-point assessment.

The end-point assessment assesses your competence in the required knowledge, skills and behaviours of the apprenticeship and comprises two exams:
• the ACA Case Study exam; and
• a Project Report.
In order for you to successfully complete your apprenticeship, you will need to pass both of these exams.

This document focuses on the Project Report part of the apprenticeship and will help you to understand what is required of you to pass it.

AN OVERVIEW OF THE PROJECT REPORT

The Project Report is an essential part of the Level 7 apprenticeship. It assesses evidence of your competence in the skills and behaviours required to become a Level 7 Accountancy Professional. While we expect you to spend some time familiarising yourself with this document and the

requirements, we do not envisage you needing to spend an excessive amount of time preparing for this assessment. This is because the Project Report draws on the experience you will have gained during your apprenticeship, by seeking evidence to demonstrate the skills and behaviours you have developed.

> *It may help to think of the Project Report as being like a competency-based interview.*
>
> *We want to see how you personally demonstrate each of the skill and behaviours covered in the Project Report. Therefore, make sure that your answers explicitly refer to 'I' rather than we.*

Under no circumstances should the submitted text in your answers be taken from any previous submission, existing submission, example submission or any other individual or existing source. Submitting answers which originate from another source is likely to be considered to be plagiarism, and will be investigated as a matter of misconduct for which serious penalties may be applied to candidates. For this reason ICAEW carries out detailed checks on each submission at every session. These checks include comparisons against all Level 7 Project Report submissions, both past and present using sophisticated anti-plagiarism software.

It is acceptable to ask colleagues and training providers to help you prepare your Project Report – for example helping you choose the best situations from your Training Records to answer the questions, or proof reading your answers before you submit them. However, your Project Report **MUST** describe your own experiences and be written by yourself, in your own words.

The "in your own words" requirement means that you **MUST NOT** incorporate within your submission any work (published or unpublished in whatever format or medium) created by another person. In addition you **MUST NOT** use Generative AI tools (such as Chat GPT) to produce any part of your submission.

The Project Report template includes a declaration which confirms that your application:
- solely describes work that that you have carried out;
- was written solely by yourself; and
- has been produced without use of any Generative AI tools (such as ChatGPT).

Where ICAEW finds evidence which suggests content has been produced using Generative AI tools (or has been plagiarised), the case will be referred to its Assessment Committee. ICAEW's Assessment Committee is able to take action against such applicants, such as rejecting the application outright, setting the mark of the examination to zero, restriction of further examination attempts for an extended period of time, referral to the applicant's current professional body, and any further sanctions deemed appropriate by the committee and within its powers. Other parties implicated in such activity, who are ICAEW members, may be referred for investigation by our Professional Conduct Department.

In completing your Project Report, you will need to describe situations where you have shown competence in the required skills and behaviours. You will also need to evaluate these skills and behaviours and describe the lessons you learnt that could be applied in the future.

It is recommended that the focus of your Project Report should be on the final 12 months of your apprenticeship in order to ensure the work experience described is at a sufficient level of complexity to meet the apprenticeship requirements.

As the purpose of the Project Report is to provide evidence of your experience, it is not a timed or invigilated exam.

Once you have completed the Project Report, you will need to submit it to ICAEW for marking. See more information on the submission process at icaew.com/projectreport

The skills and behaviours we are assessing

The Level 7 Accountancy Professional Apprenticeship Standard sets out ten required skills and behaviours. They are:

Skills	Behaviours
Building relationships	Adds value
Business insight	Continuous improvement
Communication	Flexibility
Ethics and integrity	Professional scepticism
Leadership	
Problem solving and decision making	

Of these, all but continuous improvement and building relationships are also assessed in the ACA Advanced Level Case Study exam. The end-point assessment is the combination of the Project Report and the Case Study exam. Therefore, the skills and behaviours will be assessed across the two exams, with some being covered in the Project Report and some in the Case Study exam. See Appendix A for definitions of the Level 7 Accountancy Professional Apprenticeship Skills and Behaviours and examples of appropriate criteria.

The Project Report requirements

The project report comprises four requirements:
 • Requirement 1 has two parts:
— Part (a) will always assess continuous improvement; and
— Part (b) will always assess building relationships.
• Requirement 2 seeks evidence for either ethics and integrity, or professional scepticism1 .
 • Requirement 3 will assess an additional skill, selected at random by ICAEW at each session.
 • Requirement 4 will assess an additional behaviour, selected at random by ICAEW at each session.

For each requirement, you will be asked to do the same thing: identify a situation from your practical experience records in which you demonstrated that particular skill or behaviour, and:
• describe the situation and your role/responsibilities;
• explain the actions you carried out, and how you demonstrated the skill/behaviour;
• evaluate how effective you were; and

• describe what lessons you learnt (that could be applied in the future).

In effect, each requirement can be considered to have five parts (or sub-requirements) – the need to demonstrate:
1. strong evidence of your personal involvement;
2. a clear description of an appropriate situation;
3. a clear description of how you demonstrated the skill or behaviour;
4. a clear evaluation of your effectiveness; and
5. a clear description of lessons you learnt (that could be applied in the future).

We will provide a template within which you are required to complete your answer at icaew.com/projectreport. An example template is provided on page 13.

Further details of the submission process, including opening and closing dates is available at icaew.com/projectreport

How to answer each requirement

The approach needed to demonstrate competence in each requirement is broadly the same.

To illustrate the approach, let's consider the skill 'building relationships'.

For each skill or behaviour you are provided with a definition, taken from the Apprenticeship Standard. The definition for building relationships is 'build trusted and sustainable relationships with individuals and organisations. Consistently support individuals and collaborate to achieve results as part of a team'. You should carefully consider these definitions before you start to complete your Project Report.

Working with others forms a core part of professional life. Therefore, you are being asked to demonstrate competence in an area that is directly relevant to your day-to-day working life. The level of competence requirement is level 7, which is consistent with a postgraduate level of education and the expectations for someone about to qualify as an ICAEW Chartered Accountant.

Reference code

If practically possible, you should include a reference code in the Project Report template for each of the situations you use in completing it. This reference should map back to the relevant area of your practical experience / client records.

1 You should select a scenario in which you demonstrated either ethics and integrity or professional scepticism.

Describe the situation and your role/responsibilities

The first step to completing the template for 'building relationships' is to pick a situation where you have built relationships in a professional setting. You should think carefully about a situation from your practical experience / client records and select one where you made a personal contribution and where you learnt something that you could apply in the future.

We recommend that you select a different situation for each of the requirements. Your training provider will be able to provide you with support and guidance on how to select the best examples from your practical experience records.

To maintain client and professional confidentiality, you should not refer to specific names of clients or individuals. Instead you should substitute these with a generic alternative name.

Explain the actions you carried out, and how you demonstrated the required behaviour

If your experience is in a specialist area, please explain it in a way that an experienced chartered accountant in general practice would understand. Avoid unnecessary use of jargon. Overly **technical answers to the questions are unlikely to be highly rewarded**.

You should clearly and concisely describe your own personal contribution rather than that of your team. A good answer will explain clearly what you did and why your actions were relevant and appropriate in the specific circumstance.

Evaluate your effectiveness

Part of becoming a good professional involves identifying your own areas of strength and weakness, and finding ways to develop these strengths and address the weaknesses. To do this you need to reflect on what happened in a situation and think about what you did well and where you could improve.

A good evaluation will be balanced and honest, identifying positives and negatives and recognising that your personal and professional development is an on-going process. For example, your evaluation might consider whether the approach you took to building relationships was successful or not, and why.

Lessons learnt (that could be applied in the future)

Finally, you are required to describe the lessons learnt from this situation. This should flow logically from the previous section where you evaluated your own performance. You should write clearly and concisely about what you learnt about yourself and your approach from the situation. A good way to consider this requirement is to describe what you would do in the future in a similar situation, bearing in mind what you learnt from the situation. In other words, how you would apply what you learnt in the future.

> ***What do we mean by 'business insight'?***
> *Business insight is the ability to thoroughly understand a business, its people, environment and/or the risks that it faces. Here are some examples:*
> - *identifying and acting on risks, taking into account your client's business model;*
> - *taking into account a number of conflicting arguments and arriving at your own conclusion regarding the tax treatment for a complex transaction;*
> - *helping to improve how a business decision to close part of a business is carried out; or*
> - *helping your client to decide which new product to launch, by considering the pros and cons of several different potential products.*

FURTHER GUIDANCE

Marking

The maximum mark that can be awarded is 100%. The pass mark is 50%.

You are not required to pass each part of the assessment separately, as long as you achieve an overall mark of 50% or above.

Mark allocation

Question 1 comprises 36 marks, 18 for part (A), and 18 for part B).
Questions 2, 3 and 4 each comprise 18 marks.
In addition, 10 marks are available for good presentation and style. The overall Project Report is, therefore, marked out of a maximum of 100 marks.

Ethics and integrity
*As trainee ICAEW Chartered Accountants, you probably act with ethics and integrity every day, without even realising it. Just think of all the times you come into contact with confidential information. What do you personally do to maintain **confidentiality**?*

*There may have been a time that you had to turn down an invitation to a sporting event from a client, because of the risk that accepting the invite could have created a perception that you would then owe that client something at work which could have jeopardised your **independence**.*

*Has there been a time at work when you have had to make sure that you and your team member **segregated your duties** to avoid the risk of both preparing and auditing the same work?*

*Have you ever had to consider whether there has potentially been a **fraud** committed at work, or at a client?*

Word count

Your answer should not exceed 4,000 words, excluding the words that are already in the Project Report template. We recommend that you write no more than 800 words for each skill/behaviour.

Pass criteria

ICAEW will assess your Project Report submission against certain criteria. As described earlier, each requirement can be considered to have five parts (or sub-requirements). Therefore, for each requirement, you will need to provide evidence to demonstrate the following five sub-requirements:

• strong evidence of your personal involvement;
 • a clear description of an appropriate situation;
• a clear description of how you demonstrated the skill or behaviour;
• a clear evaluation of your effectiveness; and
 • a clear description of lessons you learnt (that could be applied in the future).

In order to gain marks for the presentation, style and referencing, you will need to have:
 • used clear business language throughout your submission; and
 • presented your submission neatly and consistently throughout.

 View examples of a good pass of the Project Report at icaew.com/projectreport where sample scripts are available to view.

SUBMITTING YOUR REPORT

Once you have completed your Project Report, you will need to submit it to ICAEW for marking.

Your employer or training provider will be able to advise you further on specific dates. Remember that the requirements will be different at each session.

Please note that your submission must be in your own words and be original work.

Under no circumstances should the submitted text in your answers be taken from any previous submission, existing submission, example submission or any other individual or existing source. Submitting answers which originate from another source is likely to be considered to be plagiarism, and will be investigated as a matter of misconduct for which serious penalties may be applied to candidates. For this reason ICAEW carries out detailed checks on each submission at every session. These checks include comparisons against all Level 7 Project Report submissions, both past and present using sophisticated anti-plagiarism software. Your Project Report MUST describe your own experiences and be written by yourself, in your own words with no Generative AI tools (such as ChatGPT) used in its production.

The Project Report template includes a declaration which confirms that your application:
- **solely describes work that that you have carried out;**
- **was written solely by yourself; and**
- **has been produced without use of any Generative AI tools (such as ChatGPT).**

To ensure examiners can view your Project Report during e-marking please:
1. Upload your Project Report in Word format;
2. pay attention to the word count instructions on the cover page;
3. do not delete the cover page;
4. do not include your name or personal information anywhere in the document including headers and footers, other than on the cover sheet, where requested;
5. do not change the formatting of the document (font size, page size);
6. do not use any special characters in the file name; and
7. do not password protect the document.

One of the best ways to check how your Project Report will be presented to an examiner for marking is to view the document in a 'Print Preview' mode. You will be able to verify that all contents of the Project Report appear as expected and that all content is readable, before you upload.

Failure to comply with any of the above could affect how your submission is marked.

Detailed guidance on how you can submit your Project Report to us is available at icaew.com/projectreport

AFTER SUBMISSION

Results

ICAEW will notify the Education and Skills Funding Agency (ESFA) once all elements of the end-point assessment have been passed. You will then be sent your certificate from the Institute for Apprenticeships (IFA).

Resits

If you are unsuccessful in the Project Report, you will receive feedback on the parts (sub-requirements) of your answer that were deficient. The feedback will pin-point each sub-requirement that did not provide sufficient evidence to demonstrate competence. For example, you may have failed to provide sufficient evidence of 'Lessons Learnt' for a particular requirement.

If you are deficient in particular sub-requirements, you only need to address these parts of your answer in a re-submission.

As noted earlier, the requirements for Questions 3 and 4 will vary at each session. However, any resubmissions should be made on the original questions that you were asked when you first applied. We advise that you read this feedback carefully, and address all of it before re-submitting. We also suggest that you carefully proof read your revised answers before re-submitting them for assessment.

In re-submitting, you can use new example situations if you wish. However, it may be better to revise an original example, as you may be more likely to pass on the next attempt once you have addressed the feedback that you were given.

You can use examples drawn from the time after your first submission, if you wish. This means that you will have more experience to draw upon.

There is no maximum number of attempts for the Project Report.

EXAMINERS' TOP TIPS

Use the latest version of the template Ensure that you use the latest template document, as each exam session will have different requirements. You will be able to download this at icaew.com/projectreport

Describe suitable level of work

The Project Report is academically equivalent to Level 7, ie, equivalent to a Master's degree, so we are seeking evidence of work and skills that would be of complexity typical of someone about to qualify as an ICAEW Chartered Accountant. You are strongly advised not to use low-level work, analysis or recommendations.
You have unlimited time to complete your submission and examiners will therefore expect you to draw on good examples of your recent work experience.

Use only one example for each answer

Ensure that you only provide one situation for each question. Examiners will not reward multiple examples when only one situation has been asked for.

Take your time

Unlike an examination that is sat under time pressure, the Project Report allows you to spend as much time as you like in perfecting your submission. Therefore, examiners will expect you to demonstrate a good standard of English grammar and punctuation.

Write about yourself in your own words

This is an examination of your experience. Examiners want to read about what you did not about 'the firm' or 'we' or 'the team', but you! **Do not copy any text from anyone else's Project Report, as this will be detected by ICAEW's anti-plagiarism software. Any instances of plagiarism will be investigated and could be treated as misconduct by ICAEW. Your Project Report MUST describe your own experiences and be written by yourself, in your own words with no Generative AI tools (such as ChatGPT) used in its production.**

Keep it recent

We suggest that you only draw upon the last 12 months of your professional experience.

Date each of your examples

You should state in the Project Report template, the date that each situation took place.

Read the example submissions

Examples of good Project Report submissions that may be helpful to refer to when you are answering the questions, are available at icaew.com/projectreport. However, in making your own submission, you should not copy any parts of those examples (see the earlier note on plagiarism).

Proof read your submission

It is a really good idea to thoroughly proof read your answers before you submit them. In addition, why not ask a friend or colleague to also proof read it for you?

If you have any questions regarding the submission or assessment of the Project Report, please contact our student support team, call +44 (0)1908 248 250 or email studentsupport@icaew.com

Alternatively, if you are browsing our website, look out for the live help boxes. You will be able to speak directly to an adviser.

Appendix A

Definitions of the Level 7 Accountancy Professional Apprenticeship Skills and Behaviours and examples of appropriate criteria.

The skills and behaviours that you will need to demonstrate are shown below.

Skill / behaviour	Description of skill / behaviour	Examples of appropriate criteria
Building relationships (Skill)	Build trusted and sustainable relationships with individuals and organisations. Consistently support individuals and collaborate to achieve results as part of a team.	• *Build trusted and sustainable relationships* • *Supported others* • *Collaborated to achieve objectives* • *Acted sensitively to others* • *Identified development needs of others* • *Shared knowledge/experience to help others* • *Mentored/coached/trained others* • *Showed awareness of different perspectives*
Leadership (Skill)	Take ownership of allocated projects and effectively manage their own time and the time of others. Demonstrate good project management skills to deliver high quality work within the appropriate timeline. Act as a role model and motivate others to deliver results.	• *Took ownership of projects* • *Effectively managed own time and that of others* • *Showed good project management skills* • *Motivated others to deliver objectives* • *Allocated resources to achieve objectives* • *Identified the best approach given the constraints* • *Managed a team that met its objectives* • *Sought input/feedback from other members of the team*
Communication (Skill)	Communicate in a clear, articulate and appropriate manner. Adapt communications to suit different situations, individuals or teams.	• *Communicated clearly and appropriately* • *Adapted communications to suit different audience/situations* • *Presented information clearly and effectively*

		• *Showed tact and diplomacy in handling a difficult situation* • *Listened to others* • *Influenced others in order to achieve objectives*
Business Insight (Skill)	Influence the impact of business decisions on relevant and affected communities based on an appreciation of different organisations and the environments in which they operate.	• *Showed understanding of objectives* • *Showed understanding of different work environments* • *Identified and evaluated significant risks* • *Implemented a decision effectively* • *Took into account the position of other parties* • *Identified a solution taking account of constraints* • *Developed recommendations for a complex problem*
Problem solving and decision making (Skill)	Evaluate information quickly and draw accurate conclusions. Assess a problem from multiple angles to ensure all relevant issues are considered. Gather the appropriate facts and evidence in order to make decisions effectively.	• *Showed resilience when problems occurred* • *Gathered appropriate and relevant information* • *Sought views from colleagues/stakeholders* • *Considered a problem from different perspectives* • *Applied appropriate technical knowledge* • *Identified and evaluated significant risks/uncertainty* • *Evaluated information quickly* • *Questioned data and assumptions* • *Identified appropriate solutions given constraints* • *Developed recommendations for a complex problem*
Ethics and integrity (Skill)	Identify ethical dilemmas, understand the implications and behave appropriately. Understand their legal responsibilities, both within the letter and the spirit of the law, as well as be aware of the procedures for reporting concerns over potentially unethical activities.	• *Behaved with integrity* • *Acted independently and objectively* • *Ensured professional competence and due care* • *Dealt with confidential information* • *Behaved professionally* Possible issues • *Conflicts of interest between stakeholders* • *Doubtful accounting or commercial practices* • *Inappropriate pressure to achieve a particular result* • *Dealing with confidential information* • *Suspicion of money laundering* • *Governance issues* • *Suspicion of fraud* • *Segregation of duties*

Professional scepticism (Behaviour)	Apply a questioning mind to conditions which may indicate a possible misstatement of financial information due to error or fraud.	• *Questioned data or assumptions* • *Considered potential motives of others* • *Identified when data or assumptions were incorrect* • *Considered the possibility of error or fraud* • *Applied professional judgement to analysis* • *Revised approach in response to new information*
Adds value (Behaviour)	Anticipate an individual's / organisation's future needs and requirements. Identify opportunities that can add value for the individual / organisation.	• Understood requirements • Took account of the position of others • Anticipated changing circumstances • Identified a way to improve outcomes • Made a realistic suggestion
Continuous improvement (Behaviour)	Take responsibility for their own professional development by seeking out opportunities that enhance their knowledge, skills and experience.	• Carried out technical reading • Carried out learning at work • Held meetings with experts • Attended technical conferences • Attended courses/seminars/online learning • Attended workshops with peers • Registered for updates/email alerts • Regularly considered whether improvement actions were effective
Flexibility (Behaviour)	Adapt approach to assist organisations and individuals to manage their conflicting priorities as circumstances change.	• Adapted approach as circumstances changed • Managed conflicting priorities • Recognised different cultures and values and acted accordingly • Showed resilience and creativity

PROJECT REPORT: TEMPLATE

STUDENT PROFILE	
ICAEW student number	

You should refer to the Project Report Guidance document before completing this template.

Project Report resources, including the Guidance and sample scripts, can be found at icaew.com/projectreport

Declaration

Under no circumstances should the submitted text in your answers be taken from any previous submission, existing submission, example submission or any other individual or existing source (except with regards to a further attempt of a previously failed submission by yourself).

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By submitting this completed template I am confirming that my application:

- **solely describes work that that I have carried out;**
- **was written solely by myself; and**
- **has been produced without use of any Generative AI tools (such as ChatGPT).**

I understand that submitting information that does not comply with these three statements could lead to an investigation by ICAEW into the nature of my application, which could lead to disciplinary action against me.
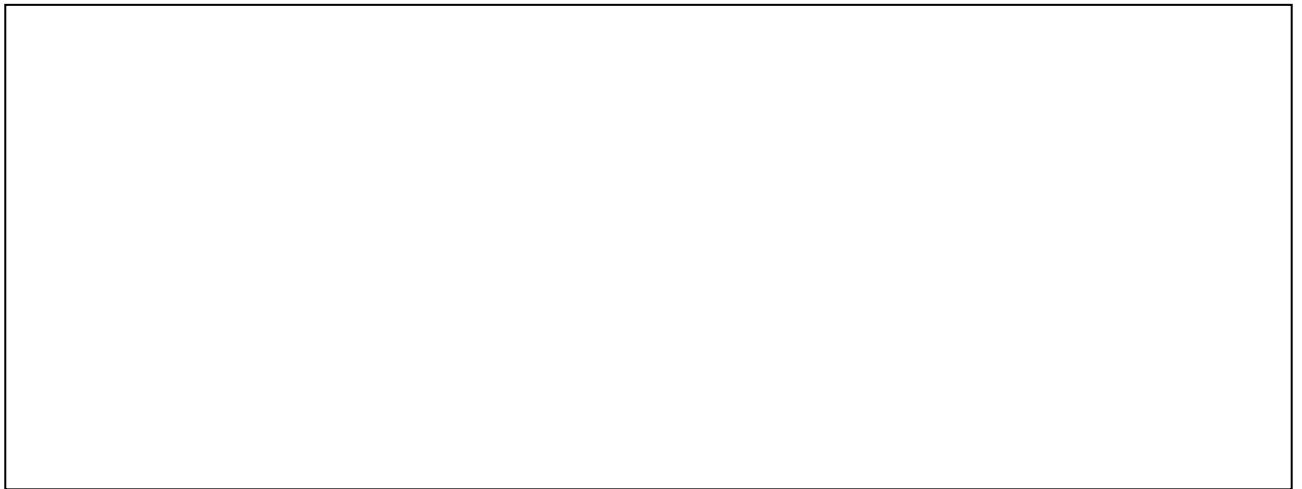
QUESTION 1

Part A – Continuous improvement

Take responsibility for their own professional development by seeking out opportunities that enhance their knowledge, skills and experience.

Using a situation from your practical experience records:
- describe the situation and your role/responsibilities;
- explain the actions you carried out, and how you demonstrated continuous improvement;
- evaluate how effective you were; and
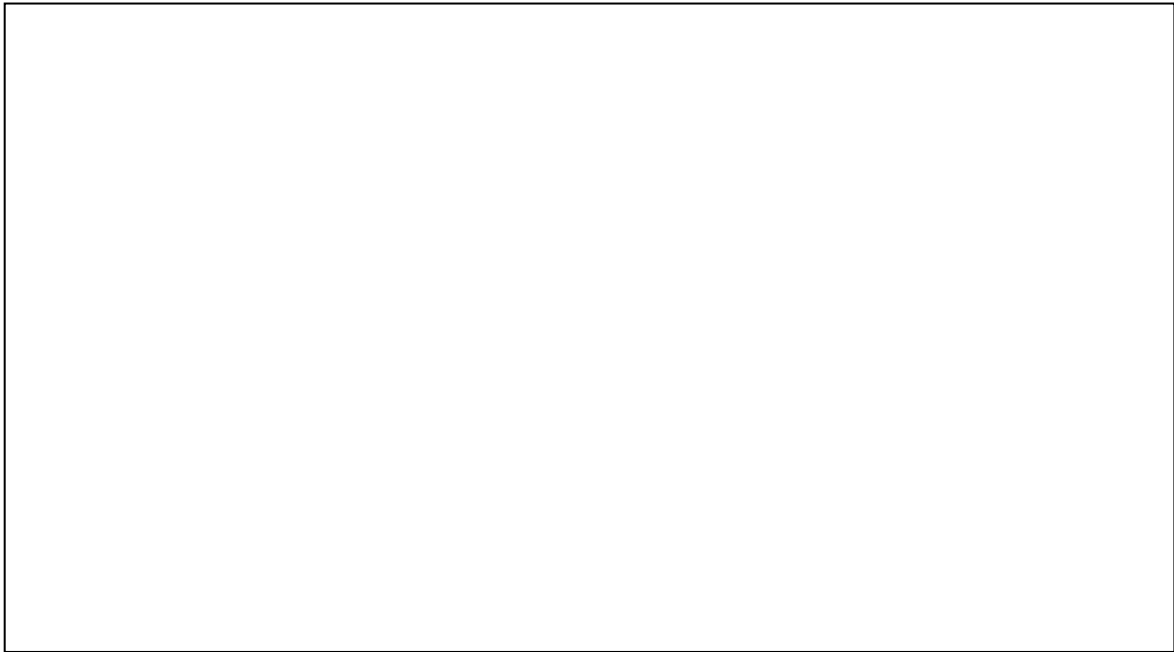- describe the lessons you learnt (that could be applied in the future).

PLEASE TURN OVER

QUESTION 1

Part B – Building relationships

Build trusted and sustainable relationships with individuals and organisations. Consistently support individuals and collaborate to achieve results as part of a team.

Using a situation from your practical experience records:
- describe the situation and your role/responsibilities;
- explain the actions you carried out, and how you built relationships;
- evaluate how effective you were; and
- describe the lessons you learnt (that could be applied in the future).

PLEASE TURN OVER
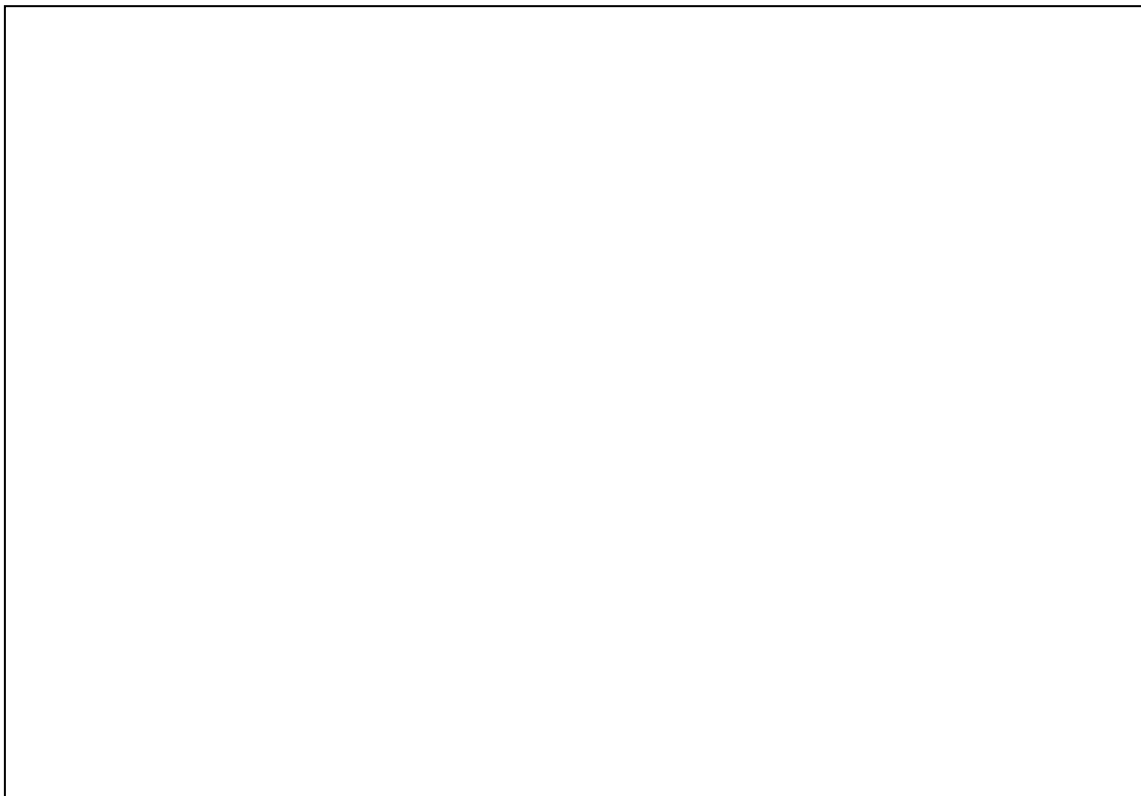
QUESTION 2

Ethics and integrity

Identify ethical dilemmas, understand the implications and behave appropriately. Understand their legal responsibilities, both within the letter and the spirit of the law, as well as be aware of the procedures for reporting concerns over potentially unethical activities.

or **Professional scepticism**

Apply a questioning mind to conditions which may indicate a possible misstatement of financial information due to error or fraud.

Using a situation from your practical experience records:
- describe the situation and your role/responsibilities;
- explain the actions you carried out, and how you demonstrated professional scepticism / ethics and integrity;
- evaluate how effective you were; and
- describe the lessons you learnt (that could be applied in the future).

PLEASE TURN OVER

QUESTION 3

ICAEW to select one of the following skills each session.

Leadership

Take ownership of allocated projects and effectively manage their own time and the time of others. Demonstrate good project management skills to deliver high quality work within the appropriate timeline. Act as a role model and motivate others to deliver results.

Communication

Communicate in a clear, articulate and appropriate manner. Adapt communications to suit different situations, individuals or teams.

Business insight

Influence the impact of business decisions on relevant and affected communities based on an appreciation of different organisations and the environments in which they operate.

Problem solving and decision making

Evaluate information quickly and draw accurate conclusions. Assess a problem from multiple angles to ensure all relevant issues are considered. Gather the appropriate facts and evidence in order to make decisions effectively.

Using a situation from your practical experience records:
- describe the situation and your role / responsibilities;
- explain the actions you carried out, and how you demonstrated the required skill;
- evaluate how effective you were; and
- describe the lessons you learnt (that could be applied in the future).

PLEASE TURN OVER

QUESTION 4

Flexibility

Adapt approach to assist organisations and individuals to manage their conflicting priorities as circumstances change.

Adds value

Anticipate an individual's / organisation's future needs and requirements. Identify opportunities that can add value for the individual / organisation.

Using a situation from your practical experience records:
- describe the situation and your role / responsibilities;
- explain the actions you carried out, and how you demonstrated the required behaviour;
- evaluate how effective you were; and
- describe the lessons you learnt (that could be applied in the future).