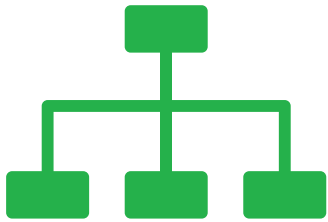




PARENT GUIDE TO ACCOUNTANCY APPRENTICESHIPS



How do accountancy apprenticeships work and what's involved?

- An accountancy apprentice works for an employer but comes to a provider such as First Intuition to study the technical aspects of accountancy, as well as attending skills development days.
- They spend around 80% of their time carrying out their day-to-day role and around 20% of their time is devoted to 'off the job' learning.
- 'Off the job' learning develops the skills, knowledge, and behaviours the apprentice needs to progress in their career and get off to a great start.
- You must be 16 to start an accountancy apprenticeship.



What are the benefits for young learners?

- Accountancy apprentices often become fully qualified accountants before those who take the university route.
- There are no fees/costs as government apprenticeship funding covers the cost of their technical studies and apprentices earn a salary from their employer, which we cover on the next page.
- Learning in an operational role helps apprentices to apply the knowledge they learn and make progress in their careers.



Will they be gaining recognised qualifications and what are their career prospects?

- Accountancy apprentices will study recognised qualification, such as AAT after GCSE or A-levels. This is via a level 2, 3 or 4 apprenticeship. Many move on to study ACCA or ICAEW at level 7. These are some of the most valued qualifications an accountant can achieve globally.
- After completing a level 7 qualification, an apprentice is a 'qualified accountant'. By contrast, someone with an Accounting degree will need to complete further qualifications such as ACCA or ICAEW to become qualified.
- Many apprentices progress from level to level, (often with the same employer), gaining a promotion as they complete each level.
- Many employers recruit apprentices with the view that they will complete their entire training journey with them.



What are the salaries like for apprentices?



- The minimum wage for apprentices in 2023 is £5.28 per hour depending on their age and how long they have been an apprentice. In Essex, many accountancy apprentices start on a salary above this rate.
- Just like other employees, apprentices will also be entitled to other benefits such as holiday pay, the opportunity to contribute to a pension scheme (once aged 22+), and other benefits offered by the company itself.
- When an apprentice completes a level, their salary is likely to rise if they are either promoted and move on to the next apprenticeship level or if they take up a permanent position.

What grades will they need and are there any particular subjects they need to study?



- Apprentices need 5 GCSEs with grades 4-9. Accountants are often associated with Maths but in modern accountancy, skills like communication, logic, analysis, and teamwork are important. You do not need to have studied Maths beyond GCSE level, but you should be comfortable with numbers when starting.
- When starting out, accountancy apprentices are assessed to determine which level they will start at.
- Subjects such as Business Studies, Economics, or Maths can be suitable for accountancy but these days those studying humanities and creative subjects can also make great accountants.



How to find an accountancy apprenticeship and how can I help?

- Many apprenticeship vacancies are advertised on the government's website <https://www.apprenticeships.gov.uk/apprentices>.
- Encourage your child to also write or email into companies they would like to work for, as this can be a great way to find a role. Take a look at employers' websites too for their latest vacancies.
- The UCAS website also advertises apprenticeship roles.
- A comprehensive CV and a strong cover letter are essential. Encourage them to show skills, experience, and passion.

Are apprenticeships regulated and how do I know my child will be safe?



- All apprenticeships are regulated by the government and providers such as ourselves are inspected by Ofsted on the same basis as schools.
 - Providers have a duty to ensure learners are kept safe and must have safeguarding policies in place.
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