

## Documentation criteria for Acumens

*“Provide evidence of how you demonstrated this learning outcome within the Technical Context (document who, what, where, when and how) and reflect on guidance required, integration of knowledge sources and skills, analysis, evaluation and recommendations made and whether you took responsibility for your own work and/or the work of others.”*

**You may only refer to the listed knowledge sources in your learning outcomes documentation if you used them for the work described in the technical context section.**

Examples of “knowledge sources” (not an extensive list) that you can reflect on that could have been integrated when technical work was performed:

### 1. Client Documentation:

- **Financial Statements and Reports:** Balance sheets, income statements, cash flow statements, and other financial documents.
- **Internal Policies and Procedures:** Understanding the client's internal controls and processes.
- **Contracts and Agreements:** Reviewing client contracts for compliance and risk assessment.

### 2. Audit Standards and Guidelines:

- International Standards on Auditing (ISA)
- Generally Accepted Auditing Standards (GAAS)
- PwC-specific methodologies, audit software, guidelines and manuals

### 3. Regulatory and Compliance Documents:

- **Tax Regulations:** Current tax laws and guidelines applicable to the client's industry.
- **Industry-Specific Regulations:** Rules governing specific sectors that must be adhered to during audits (e.g. Medical schemes, Pension funds, Banks, Mining companies etc.)

#### 4. Accounting Frameworks:

- International Financial Reporting Standards (IFRS)
- Generally Accepted Accounting Principles (GAAP)

#### 5. Audit Software and Tools:

- **Data Analysis Tools:** Software like IDEA, ACL, Alteryx, Power BI, Halo for journals for data analytics and sampling.
- **Accounting Software Queries:** Accessing client's accounting information systems (e.g., QuickBooks, SAP, Pastel).
- **AURA libraries**

#### 6. Professional literature:

- **Audit Publications, newsletters and journals:** Staying updated with the latest research, trends, and issues in auditing.
- **Technical Guides and Textbooks:** Reference materials covering technical aspects of auditing.

#### 7. Professional Accounting and Auditing Bodies:

- **South African Institute of Chartered Accountants (SAICA):** Offers resources, guidelines, and continuous professional development opportunities.
- **Independent Regulatory Board for Auditors (IRBA):** Provides auditing standards, guidelines, and quality reviews.
- **International Federation of Accountants (IFAC):** Offers international standards, guidelines, and educational resources.
- **Institute of Internal Auditors (IIA):** Provides resources, standards, and certifications for internal auditors.

#### 8. Regulatory Agencies and Official Publications:

- **Securities and Exchange Commission (SEC):** Offers regulations, financial filing requirements, and corporate filing database (EDGAR).
- **Public Company Accounting Oversight Board (PCAOB):** Provides auditing standards, reports, and compliance guides.

- **Financial Sector Conduct Authority (FSCA):** Regulates financial markets and provides publications on compliance and conduct.
- **South African Reserve Bank (SARB):** Offers insights into monetary policy, economic research, and banking regulations.
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#### 9. Standards Setting Organizations:

- **Accounting Standards Board (ASB):** Develops and publishes standards for the public sector in South Africa.
- **IFRS Foundation (local adoption):** Provides South Africa-specific updates on IFRS implementation and local adaptations.
- **International Financial Reporting Standards (IFRS) Foundation:** Publishes IFRS standards and updates.
- **Financial Accounting Standards Board (FASB):** Offers GAAP standards and updates.

#### 10. Industry Reports and Market Analysis Firms:

- **Econometrix:** Provides economic forecasts and analyses for various South African industries.
- **Business Unity South Africa (BUSA):** Offers publications and position papers relevant to South African business environments.
- **Standard & Poor's (S&P) Global Ratings:** Provides industry analysis and credit ratings.
- **PwC, Deloitte, EY, KPMG Publications:** Although these are produced by accounting firms, their industry reports or whitepapers are publicly accessible.

#### 11. Economic and Financial Data Providers:

- **Statistics South Africa (Stats SA):** Provides statistical data on economic, demographic, and social indicators.
- **Johannesburg Stock Exchange (JSE):** Offers market data, financial statements of listed companies, and industry reports.
- **Bloomberg:** Offers financial market data, news, and analysis.

- **Thomson Reuters:** Provides business information services and data analysis tools.

## 12. Financial News and Media Outlets:

- **Business Day, Fin24, Moneyweb:** Local news outlets offering up-to-date financial news, analysis, and insights.
- **Daily Maverick:** Provides in-depth coverage of economic and policy developments affecting businesses in South Africa.
- **Wall Street Journal, Financial Times:** Provide up-to-date financial news, analysis, and market insights.
- **Reuters, Bloomberg News:** Offer in-depth reporting on business, financial markets, and global economics.

## 13. Industry Associations and Trade Groups:

- **Chamber of Commerce or Business Roundtable:** Provide industry insights and policy papers.
- **Sector-Specific Associations (e.g., National Retail Federation):** Offer reports and analyses relevant to specific industries.
- **National Treasury Publications:** Offers budget documents and policy papers that impact financial reporting and audits.
- **Department of Trade, Industry and Competition (DTIC):** Provides trade data and sector-specific information impacting businesses
- **South African Chamber of Commerce and Industry (SACCI):** Provides reports and insights on local business conditions and policy impacts.

## 14. Communication and Collaboration Platforms:

- **Email exchanges and Internal Memos / chats:** For communication with clients and the audit team.
- **Collaboration Tools:** Platforms like Microsoft Teams for team collaboration.

## 15. Mentorship and Feedback Channels:

- **Team leader / audit manager guidance:** Insights and direction from senior audit staff or managers on the job.

- **Peer Group learning:** Sharing experiences and approaches with fellow trainees.

#### 16. Training Programs, courses and webinars:

- **Life Long Learning:** Regular core PwC training courses, e-learns to enhance skills and knowledge.
- Kubicle courses
- LinkedIn-Learning
- Snippets, Bytes etc
- **Industry specific events / conferences / training:** Attending, training sessions etc. to learn from experts in the field.

#### 17. Artificial Intelligence

- PwC Digital assets
- Copilot
- ChatPwC / ChatGPT