

# STUDY LEAVE / FEE CONTRIBUTION POLICY

1<sup>st</sup> July 2014

Effective from 2<sup>nd</sup> Semester 2014

## UNIVERSITY PAPERS

### Maximum Papers & Hours Worked

Whitelaw Weber will pay 2/3<sup>rd</sup> of fees for staff to a maximum of:

<i>Regular Hours per week worked</i>	<i>No. of Papers supported</i>
30 hours or more per week	3
Less than 30 hours a week	1
Summer Semester	Maximum of 1 paper
University Books (must be met by staff member)	

### Study & Exam Leave

Whitelaw Weber Limited will pay for 1 days study leave for the day prior to the exam and for the hours of the exam leave (based on the staff members usual hours worked per day). You may choose to take this study day during the semester or at the end of the semester closer to the exam date.

Please note however that this paid study and exam leave does not apply to staff members who are on maternity or extended leave at the time of the exam.

### Time Bond

For each semester WWL contributes, 12 months' time bond begins once exam fee has been paid by WWL. Please note this is 12 months of actual work, so if special leave (such as maternity/paternity or extended holiday) is taken during the time bond, the time bond will be extended by the number of weeks special leave taken.

If staff member leaves during bonded time, the fee contribution will be paid back to WWL on a pro-rata basis.

### Exam Results

WWL requires a copy of the exam results showing pass or fail for the papers WWL has contributed to.

In the event that the employee does not pass an exam, Whitelaw Weber will allow further paid time off for 50% of the study leave entitlement plus the exam re-sit. Any fees associated with the re-sit or a re-count of results will be the sole responsibility of the employee.

## ACCOUNTING TECHNICIANS PROGRAMME

### Assessment of Competency Pathway (5 years + related work exp plus PETH module and exam)

WWL will contribute 2/3<sup>rd</sup> of the PETH and exam fees and provide 1 days paid study leave and the day of your exam. A time bond of 18 months will apply from the date of fee contribution. If special leave such as maternity or extended leave is taken during the time bond period the time bond will be increased by the length of the special leave. If staff member leaves during bonded time, the fee contribution will be paid back to WWL on a pro-rata basis.

### Academic Pathway (tertiary study as per NZICA's requirements plus PETH module and exam)

WWL will contribute as per the University Paper policy to the tertiary study, then as per the Assessment of Competency Pathway.

## CHARTERED ACCOUNTANTS PROGRAMME

**Technical Modules x 4** – Audit & Assurance; Financial Accounting & Reporting; Management Accounting & Applied Finance; and Taxation (maximum of 3 can be completed in any 1 year)

**Capstone Module** – consisting of 3 workshops and final exam

Fees (as at 2014) \$1,520 plus GST per module.

WWL will contribute 2/3<sup>rd</sup> of the module fee payable on receipt of your invoice. The number of modules per year we will contribute are determined by your normal hours of work as follows:

30 hours or more per week	3 modules
Less than 30 hours per week	1 module

### Study leave /exam day contributions:

Technical Modules – 1 day paid study leave and paid day of exam

Capstone Module – 2 days paid study leave and paid day of exam

The office car will be available to attend exams and workshops if outside of the Bay of Islands.

### Time Bond

A 4 year time bond applies to staff members enrolled in the CA Programme, starting from the first contribution of fees by WWL. This time bond must apply for a minimum of 24 months from passing the final Capstone exam, so may need to be extended beyond 4 years if the technical modules and capstone module are completed over more than a 2 year period. This time bond also excludes any special leave (eg maternity or extended leave) so may need to be extended by the time of special leave taken.

If a staff member starts the CA technical modules but decides not to continue on the CA Programme then the time bond will be adjusted to 12 months from the completion of the final module.

If the staff member leaves the employment of WWL prior to the completion of the time bond then any fees contributed by WWL will need to be repaid by the employee pro-rata'd over the months left on time bond.

### Re-Sit Policy For AT and Chartered Accountants Programmes

In the event that the employee does not pass an exam, WWL will allow further paid time off for half the study day entitlement of each level above plus the day of exam re-sit. Any fees associated with the re-sit or a re-count of results will be the sole responsibility of the employee. The time bond will need to be adjusted according to the additional time required to re-sit any exams.

### PROFESSIONAL MEMBERSHIP POLICY

Whitelaw Weber Ltd will pay your NZICA annual membership fees based on the hours you normally work. For fulltime employees (37.5 hours per week) we will pay 100% of your membership. For part-time employees we will contribute on a prorata basis dependent on hours worked ie. a staff member working 30 hours per week will have 80% of their membership fees paid by WWL.

It is the staff member's responsibility to keep their own CPD logs up to date.