



**Secretary of State
Office of Professional Regulation**

**CERTIFIED PUBLIC ACCOUNTANT
Report of Supervised Experience in Public and/or Non-Public Accounting**

The Board of Public Accountancy appreciates your assistance in the evaluation of your supervisee for licensure and independent practice as a Certified Public Accountant in the State of Vermont. The Board attaches considerable importance to the supervisor's report in its evaluation of applicants for licensure and asks you to give us a good sense of your supervisee's experience, performance and character as well as the specific nature of the work performed. Acceptable work experience in public accounting has recently changed. Please refer to Section 5.9 of the Board's Administrative Rules which may be found via our Web site.

An applicant shall obtain accounting experience under direct supervision of a certified public accountant or other licensee deemed equal by the National Association of State Boards of Accountancy reciprocity agreements. For more information visit their Web site at www.nasba.org. The experience shall include practical public accounting experience or its equivalent including a reasonable variety of experience.

Public accounting experience shall consist of a portfolio of experience (provided by the Applicant) of such non-routine accounting nature that continually requires independent thought and judgment on important accounting matters.

Non-public accounting experience shall consist of a portfolio of experience (provided by the Applicant) of such non-routine accounting nature that continually requires independent thought and judgment on important accounting matters.

Rule 5.9(d) In order to qualify under this section, an applicant must attain the experience within a period of not more than four (4) years after completing the examination. Applications are complete when filed in accordance with Rule 5.1.

Note: One year of public accounting experience" means 2,080 hours of employment. Rule 2.1(n)

Please complete the Report of Supervised Experience Form(s) including the applicable form regarding the Applicant's type of experience. There are two separate forms, one for documenting public accounting and one for documenting non-public accounting experience. If the Applicant has experience in both areas, you must complete both forms and provide details. Feel free to attach additional sheets to detail your supervisee's work experience under your supervision. You must indicate the time frame in which the Applicant (supervisee) worked under your supervision and an estimated number of hours earned in each applicable category.

Verification of your licensure status is required. You (supervisor) must have the licensing body in the state(s) or jurisdiction(s) where you are licensed send a letter to the Board stating that you are in good standing. The verification must indicate the date that you were initially licensed and the expiration date. Note: Online verifications from other jurisdictions are acceptable provided that any prior disciplinary action(s) is displayed.

Please return completed form(s) directly to the **Vermont Board of Public Accountancy**.



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To be completed by Supervisor only

Please print or type:

Applicant's Name:		Applicant's Address:	
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Supervisor's Last Name below:	Supervisor's First Name:	Middle:	Former if applicable:
Address:	City:		
State:	Zip:		
Phone:	Fax:		
E-Mail Address:			

Business Information:

Firm Name:		
Address:		
City;State;Zip:		
Phone:	Fax:	E-Mail:

Supervisor's Licenses and or Certifications:

List below every jurisdiction in which you now hold or have ever held a license to practice as a certified public accountant or registered public accountant.			
State/Territory/Country	Date Issued	Expiration Date	
Lic/Reg #			

Period of Supervision:	From: mm/dd/yy		To: mm/dd/yy		Total Hours Earned:	
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Explain any gaps in the period of supervision on a separate sheet of paper.

APPLICANT'S (SUPERVISEE'S) PUBLIC ACCOUNTING EXPERIENCE:

Answer the questions below and elaborate further on the **public accounting** work that the applicant performed under your supervision. Be as specific as possible giving the nature, quality and degree of responsibility of the work performed. If more space is required, please use a separate sheet and identify the applicant and yourself as his or her supervisor.

A. Experience shall consist of the application of United States generally accepted accounting principles (GAAP) and the application of one or more of the following: generally accepted auditing standards (GAAS), statements on standards for accounting and review services (SSARS), standards for accountants' services on prospective financial information, financial forecasts and projections, and other services subject to comprehensive sets of generally accepted professional standards issued by an appropriate standard setting body which the Board determines is equivalent. Examples of work qualifying under this section are:

Indicate whether the Applicant (supervisee) has attained experience in the categories listed below	Answer Yes or No		Estimate Hours
	Yes	No	
review and evaluation of internal control policies and procedures;	Yes	No	
testing of compliance with control policies and procedures;	Yes	No	
preparation of working papers in connection with elements of work accomplished;	Yes	No	
planning, revision, or updating of audit programs to be followed;	Yes	No	
drafting or reviewing memoranda, conclusions, notes;	Yes	No	
preparation and/or analysis of financial statements and reports;	Yes	No	
performance of procedures for verification of transactions and balances;	Yes	No	
appropriate analytic review of accounts and comparison to industry data	Yes	No	

B. Review and preparation of tax provisions and reserves including research for determination of tax provision and related reserves, research for determination of taxable earnings and profits, reconciliation of book to tax return adjustments, review of tax returns to determine adequacy of income tax reserves, analysis of tax positions taken in making judgments affecting tax provisions and reserves.	Yes	No	
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C. Financial statement preparation from the books of account without audit and the preparation of related tax returns; performance of other related services requiring a knowledge of generally accepted accounting principles; tax related activities; review of financial projections; accounting for estates and fiduciaries; preparation of books of original entry, preparation of payrolls, checks, payroll tax reports, sales or similar tax returns, and posting of subsidiary ledgers.	Yes	No	
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D. Design and installation of accounting, cost or other systems, when not related to an extension of auditing assignments and other management advisory services.	Yes	No	
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Supervisor: Please expand upon your “**YES**” responses regarding the type of experience the Applicant (supervisee) has acquired under each of the categories mentioned above, A-D. If you attach a separate sheet, please be sure to reference the name of Applicant and which category above you are addressing.

Details page re: “**Yes**” responses to the Applicant’s **Public Accounting** experience.

Reference Category A – D	Please elaborate further on the Applicant’s experience acquired under your supervision.

I certify that the above statements are true and accurate to the best of my knowledge, and that they are not made for the purpose of aiding an unqualified applicant to become licensed, but with full realization of the responsibility toward the public where the safeguarding of life, health and property is concerned or involved.

Signature		Date:	
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Your Present Position:	
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APPLICANT'S (SUPERVISEE'S) NON-PUBLIC ACCOUNTING EXPERIENCE:

Answer the questions below and elaborate further on the **non-public accounting** work that the Applicant performed under your supervision. Be as specific as possible giving the nature, quality and degree of responsibility of the work performed. If more space is required, please use a separate sheet and identify the applicant and yourself as his or her supervisor. _____

Non-public accounting experience shall consist of a portfolio of experience (provided by Applicant) of such non-routine accounting nature that continually requires independent thought and judgment on important accounting matters.

- (1) The experience may have resulted in reports which comment on the financial condition and operating results of the agency or organization being audited and should be prepared for an executive function which does not have operating responsibility or control for the organization, department, division, or other entity being reported upon.
- (2) The applicant's experience may include:

Indicate whether Applicant (supervisee) has attained experience the categories listed below.	Answer Yes or No		Estimate Hours
	Yes	No	
assessing the adequacy of the employer's internal controls by developing an understanding of the employer's transaction streams and information systems;	Yes	No	
tax return preparation and research, preparation and analysis of financial statements, cost accounting, budgeting and the application of accounting principles; and	Yes	No	
demonstrating a working understanding of the industry in which the applicant's employer operates, including the employer's competition and key competitiveness factors that affect the industry.	Yes	No	

- (3) The Board shall consider whether:

Indicate whether Applicant (supervisee) has attained experience the categories listed below.	Answer Yes or No		Estimate Hours
	Yes	No	
the applicant performed work resulting in opinions on financial statements or in reports on financial analyses or accounts;	Yes	No	
the applicant participated with an independent auditor who relied on the applicant's work, wholly or partially, in attesting to the entity's finances;	Yes	No	
the applicant performed substantial financial work, compliance work, systems design, or tax accounting;	Yes	No	
any limitations on scope, approach or work were imposed;	Yes	No	
significant proportions of work consisted of field work as opposed to desk or office work;	Yes	No	
there was exposure to two or more types of industries;	Yes	No	
the work was of sufficient duration to permit meaningful involvement in the process;	Yes	No	
the applicant's accounting duties required fiduciary responsibilities, or does the applicant treat accounting related duties as a fiduciary to a third party	Yes	No	

Details page re: **“Yes”** responses to the Applicant’s **Non-Public Accounting** experience.

Supervisor: Please expand upon your **“YES”** responses regarding the type of experience the Applicant (supervisee) has acquired under each of the categories mentioned above, 1-3. If you attach a separate sheet, please be sure to reference the name of Applicant and which category above you are addressing.

Reference Category 1 – 3	Please elaborate further on the Applicant’s experience acquired under your supervision.

I certify that the above statements are true and accurate to the best of my knowledge, and that they are not made for the purpose of aiding an unqualified applicant to become licensed, but with full realization of the responsibility toward the public where the safeguarding of life, health and property is concerned or involved.

Signature		Date:	
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Your Present Position:	
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