

Exemption Accreditation

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ACCA



ACCA's Global Reach

503,000

Students

208,000

Members

1750+
different
programmesStudents and
members in
179
countries800+
different
Universities

- 
- ACCA staffed offices
 - ▲ ACCA active centres
 - ACCA global accountancy partnerships and agreements

ACCA Qualification – the future



ACCA's Exemption policy highlights



- Globally consistent & transparent policy
- No exemptions from Strategic Professional level
- Comparable learning experience
- Comparable knowledge & skills
- Regulatory obligations

Benefits of accrediting institutions for exemptions

For universities & colleges

- Programmes more attractive to potential students
- Increased prospects and employability for graduates
- Recognition from ACCA (exemption calculator, accredited programme logo & certificate)

For ACCA

- Sustainable pipeline of quality students
- Increases students' chances of employment and conversion to membership
- Enhanced relationships with institutions



Getting exemptions right – why it matters

Exam progression:

- Starting point matches knowledge & skills from previous study
- Minimises duplication of effort
- Maximises success in ACCA exams
- Need to be aware of the gap between academic and professional study

Regulatory impact:

- Compliance with IFAC International Education Standards
- Statutory recognition in UK & Ireland
- Educational recognition across other global markets
- Policies for awarding exemptions must be transparent and consistently applied

Exemptions for accredited institutions

Diploma (Knowledge)

- F1** Accountant in Business (AB)
- F2** Management Accounting (MA)
- F3** Financial Accounting (FA)

Non-accredited



Partial / fully accredited



Advanced Diploma (Skills)

- F4** Corporate and Business Law (CL)
- F5** Performance Management (PM)
- F6** Taxation (TX)
- F7** Financial Reporting (FR)
- F8** Audit and Assurance (AA)
- F9** Financial Management (FM)



Exemptions for non-accredited institutions

Diploma (Knowledge)

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- F3** Financial Accounting (FA)

Advanced Diploma (Skills)

- F4** Corporate and Business Law (CL)
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Non-accredited



- Recognised to award qualifications nationally (by Ministry of Education or equivalent)
- Qualification type (i.e. Bachelor degree, diploma etc.)
- Qualification subject area (i.e. Accounting, Finance, Business, etc.)
- Over **10,500** colleges & universities recognised globally

Exemptions for non-accredited institutions

Level	Accounting Major	Accounting Joint / Minor	Finance	General Business & Management	Law	Non Relevant	MBA
Level 3	F1 – F4	F1 – F3	F1 – F3	F1	F4	Registration	F1 – F3
Level 2	F1 – F4	F1 – F3	F1 – F3	F1	F4	Registration	n/a
Level 1	F1 – F3	F1	F1	F1	Registration	Registration	n/a
Entry Level	Registration	Registration	Registration	Registration	Registration	Registration	Registration

- Level 3: Fully complete UK Bachelor degree
- Level 2: two years of UK Bachelor degree (DipHE)
- Level 1: one year of UK Bachelor degree (CertHE)
- Entry Level: UK university matriculation

Equivalence information from UK NARIC (<https://www.naric.org.uk/>)

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- Approx. **1,750** accredited programmes
- **800** colleges / universities in **73** countries

Exemptions for accredited institutions

Exemption Level	Can be assessed for
Level 3	Additional papers up to and including paper F9
Level 2	Additional papers up to and including paper F6
Level 1	Additional papers up to and including paper F3
Entry Level	Not applicable (eligible for registration only)

ACCA's Fundamentals Level exams are considered to be **equivalent to an accounting degree** in many global markets

Accredited programmes - requirements

Syllabus

Do students have the same knowledge as an ACCA student?

- Minimum 80% comparable syllabus content per ACCA paper
- Syllabus content can be split across multiple courses
- Detailed syllabus information is needed to draw comparison

Assessment strategy

Has knowledge been tested in a similar way to an ACCA student?

- Assessment methods – minimum 50% written examination
- Exam duration – equal to relevant ACCA paper
- Comparable style and standard of exam questions
(taxonomy, practice vs theory, syllabus coverage, exam structure, mark allocation)
- Exam requirements can also be split across multiple courses

Supporting documentation – syllabus detail

MAIN CAPABILITIES

On successful completion of this paper, candidates should be able to:

- A** Explain and apply cost accounting techniques
- B** Select and appropriately apply decision-making techniques to facilitate business decisions and promote efficient and effective use of scarce business resources, appreciating the risks and uncertainty inherent in business and controlling those risks
- C** Identify and apply appropriate budgeting techniques and methods for planning and control
- D** Use standard costing systems to measure and control business performance and to identify remedial action
- E** Identify and discuss performance management information and measurement systems and assess the performance of an organisation from both a financial and non-financial viewpoint, appreciating the problems of controlling divisionalised businesses and the importance of allowing for external aspects

DETAILED SYLLABUS

- | | |
|--|--|
| <p>A Specialist cost and management accounting techniques</p> <ol style="list-style-type: none"> 1. Activity-based costing 2. Target costing 3. Life-cycle costing 4. Throughput accounting 5. Environmental accounting | <p>B Decision-making techniques</p> <ol style="list-style-type: none"> 1. Relevant cost analysis 2. Cost volume analysis 3. Limiting factors 4. Pricing decisions 5. Make-or-buy and other short-term decisions 6. Dealing with risk and uncertainty in decision-making |
| <p>C Budgeting and control</p> <ol style="list-style-type: none"> 1. Budgetary systems 2. Types of budget 3. Quantitative analysis in budgeting 4. Standard costing 5. Material mix and yield variances 6. Sales mix and quantity variances 7. Planning and operational variances 8. Performance analysis and Behavioural aspects | <p>D Performance measurement and control</p> <ol style="list-style-type: none"> 1. Performance management information systems 2. Sources of management information 3. Management reports 4. Performance analysis in private sector organisations 5. Divisional performance and transfer pricing 6. Performance analysis in not-for-profit organisations and the public sector 7. External considerations and behavioural aspects |

Supporting documentation – syllabus detail

Audit & Assurance

Programme: BSc (Hons) Professional Accounting

Syllabus: This module will attempt to provide an answer to the question of the auditor's role at the same time as providing an introduction to the auditor's processes, rules and regulations. The module will also look at the wider role of assurance and how the auditor can help contribute to society's need for help in understanding a variety of subject matters. Students will learn that there is far more to audit than just fraud.

This module covers the following:

- Principles of assurance engagements
- Regulatory framework
- Corporate Governance
- Professional ethics
- Accepting engagements
- Planning
- Understanding the entity and its environment
- Risk assessment
- Audit approach
- Internal controls
- **Audit Evidence**
- Audit completion
- Reporting.

D. Audit evidence

1. Financial statement assertions and audit evidence
2. Audit procedures
3. Audit sampling and other means of testing
4. The audit of specific items
5. Computer-assisted audit techniques
6. The work of others
- 7 Not-for-profit organisations

Supporting documentation – syllabus detail

	Topic	F2F				Non F2F	SLT
		L	T	P	O		
8	Audit Planning and Analytical Procedures <ul style="list-style-type: none"> • Planning • Accept client and perform initial audit planning • Understand the client's business and industry • Assess client business risk • Perform preliminary analytical procedure • Summary of purposes of audit planning 	4				7	11
9	Material and Risk <ul style="list-style-type: none"> • Materiality • Set preliminary judgement about materiality • Allocate preliminary judgement about materiality to segment (tolerance misstatement) • Estimate misstatement and compare with preliminary judgement • Types of risk • Assessing acceptable audit risk • Assessing inherent risk • Relationship of risk and evidence and factors influencing risks 	6				11	17
10	Internal Control and Control Risk <ul style="list-style-type: none"> • Internal control objectives • Management and auditor responsibilities related to internal control • Components of internal control • Obtain and documents understanding of internal control • Assess control risk • Tests of control • Decide planned detection risks and design substantive procedure 	5				9	14

B. Planning and risk assessment

1. Obtaining and accepting audit engagements
2. Objective and general principles
3. Assessing audit risks
4. Understanding the entity and its environment
5. Fraud, laws and regulations
6. Audit planning and documentation

Supporting documentation – assessment strategy

ACCA question types:

Objective test (multiple choice / task)

Constructed response (long)

ACCA paper	OT / MCQ %
F1 – F4	70%
F5	60%
F6	60%
F7	60%
F8	30%
F9	60%

Exams should not exceed the above limits (% can be calculated across multiple courses / exams)

Supporting documentation - examinations

Required

- A 50% contribution to students' final grade
- Rubrics – breakdown of compulsory questions
- Mark allocation for each question
- Time the students are allowed for each examination
- Mix of theoretical & practical Multiple Choice Questions
- Mix of theoretical & practical long-style questions
- A comparable level of 'background information' within long-style questions
- Coverage of Core Syllabus areas

Not Acceptable

- Any of the 'Required' areas not being met
- Open book exams
 - Except in certain circumstances
- Plagiarised examination papers
 - Any content taken from ACCA past papers or materials.

Accredited programmes – outcomes

Outcome letter:

- Overview of exemptions awarded
- Confirmation of accreditation period

BSc Accounting	
Papers F1 – F4	On completion
Paper F6	On the basis of ACC 4209 TAXATION & TAX MANAGEMENT PLUS ACC4103 NIGERIAN TAXATION
Paper F9	On the basis of ACC 4106 FINANCIAL MANAGEMENT PLUS BFN 3209 BUSINESS FINANCE II

This programme will hold accreditation for a period of 5 years, for graduates from 01.01.2017 to 31.12.2021.

- Guidance on exemptions **not** awarded will be provided in a separate Detailed Report document
- Accredited programme certificate & logo issued

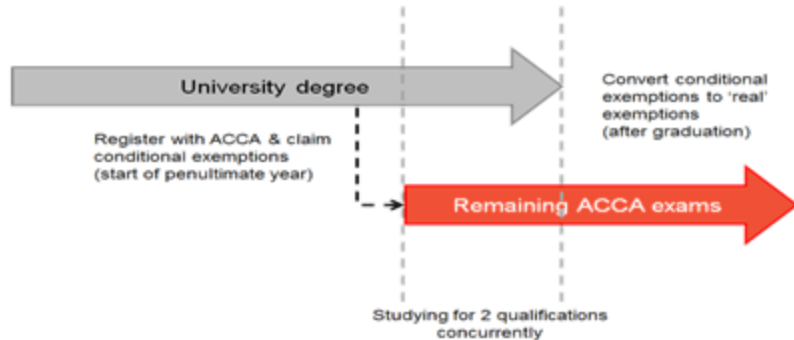
Accreditation period:

- applies to a specific range of graduation years
- does not cover past graduation years
- normally awarded for a maximum of 5 graduation years (may be shorter in some circumstances)
- full re-assessment after 5 years to ensure continued alignment with ACCA's syllabus & assessment strategy
- may be subject to periodic analysis of student performance

Partnership models for accredited institutions

Conditional exemptions

- Students sit first ACCA exams concurrently with university exams



- Additional criteria including support model must be in place

Embedded (bound) programmes

- University programme designed & taught to match full ACCA syllabus
- Frequently used as a 'bolt-on' to exemption accreditation – students receive some exemptions, and first ACCA exams are embedded

Parallel programmes

- University programme supplemented with ACCA tuition (may be supported by ALP)
- Can be used for full ACCA Qualification or in conjunction with exemptions (accredited or non-accredited award)

Accredited, embedded or parallel?

ACCA syllabus match	University (internal) assessment	ACCA exam	Model
<p>80% minimum University's own syllabus, maybe aligned to ACCA syllabus</p>	<p>Yes University develops and delivers own assessments; maybe aligned to ACCA requirements</p>	<p>No</p>	<p>Exemption accreditation</p>
<p>100% Delivered as part of degree programme</p>	<p>Yes University develops & delivers assessments to meet own award requirements</p>	<p>Yes May also contribute to university degree marks</p>	<p>Embedded (bound) Can work in combination with non-accredited exemptions or exemption accreditation (including conditional exemptions)</p>
<p>100% Delivered separately from degree programme</p>	<p>No mock exams may be delivered but no summative assessment</p>	<p>Yes Does not contribute to university degree marks</p>	<p>Parallel Can work in combination with non-accredited exemptions or exemption accreditation (including conditional exemptions)</p>

The ACCA logo is a red square with the letters 'ACCA' in white, bold, sans-serif font.

Think Ahead

**For more information
visit accaglobal.com**