



APPLICATION GUIDANCE

FOR HIGHER EDUCATION INSTITUTIONS

ICAEW
Credit for prior learning (CPL)



Contents

The ACA qualification	3
ACA exam structure	5
Why choose ICAEW?	6
Overview of the application process	7
The application process	8
Working with ICAEW	10
HEI CPL application form	11
Syllabus and assessment grids	14
ACA module assessment summary grids	35
Application checklist	38

The ACA qualification

The ICAEW chartered accountancy qualification, the ACA, is one of the most advanced learning and professional development programmes available. It has integrated components which give students an in-depth understanding across accountancy, finance and business. Combined, they help build the technical knowledge, professional skills and practical experience needed to become an ICAEW Chartered Accountant.



HOW IT WORKS

PROFESSIONAL DEVELOPMENT

Professional development improves students' abilities and performance in seven key areas:

- adding value
- communication
- consideration
- decision-making
- problem solving
- team working
- technical competence.

ICAEW Chartered Accountants are known for their professionalism and expertise. Professional development prepares them to successfully handle a variety of different situations that they will encounter throughout their career.

ETHICS AND PROFESSIONAL SCEPTICISM

Ethics is more than just knowing the rules around confidentiality, integrity, objectivity and independence. It's about identifying ethical dilemmas, understanding the implications and behaving appropriately. We integrate ethics throughout the ACA qualification to develop students' ethical capabilities – so they'll always know how to make the right decision, even when no one's looking.

3-5 YEARS PRACTICAL WORK EXPERIENCE

Practical work experience is done as part of a training agreement with one of our 2,850 authorised training employers around the world. Students need to complete 450 days, which normally takes between three and five years. The knowledge, skills and experience they gain as part of their training agreement is invaluable, as they have the opportunity to put what they learn into practice – all while earning a competitive salary.

The training agreement outlines the support students receive from their employer including paid tuition, study leave and mentoring. It ensures that they all receive the highest quality and standard of training possible.

15 ACCOUNTANCY, FINANCE AND BUSINESS MODULES

Each of the ACA modules is directly relevant to the work that students will do on a day-to-day basis. Students will gain in-depth knowledge across a broad range of topics in accountancy, finance and business. There are 15 modules with exams over three levels.

CERTIFICATE LEVEL

There are six modules introducing you to the fundamentals of accountancy, finance and business. They each have 1.5 hour computer-based assessments which can be sat at any time.

PROFESSIONAL LEVEL

The next six modules build on the fundamentals students have already learnt, and test their understanding and ability to use technical knowledge in real-life scenarios. Each module has a 2.5–3 hour exam, which take place four times per year.

These modules are flexible and can be taken in any order to fit with their practical experience. The Business Planning and Business Strategy modules help with progression to the Advanced Level.

ADVANCED LEVEL

The Corporate Reporting and Strategic Business Management modules test students' understanding and strategic decision-making at a senior level. They present real-life scenarios, with increased complexity and implications from the Professional Level modules.

The Case Study tests all the knowledge, skills and experience gained so far. It presents a complex business issue which challenges students' ability to problem solve, identify the ethical implications and provide an effective solution. The Case Study is fully open book, so it replicates a real-life scenario where students have all the resources at their fingertips.

View the ACA exam structure on [page 5](#).

ACA exam structure



CREDIT FOR PRIOR LEARNING AVAILABLE

Credit for prior learning (CPL) is available for up to eight of the Certificate and Professional Level modules:

- Accounting
- Assurance
- Business, Technology and Finance
- Law
- Management Information
- Principles of Taxation
- Business Strategy and Technology*
- Financial Management*.

*Please note that at the Professional Level, the approach to assessment must be knowledge-based rather than theoretical, with a focus on case study-style questions. More information can be found at [icaew.com/hei](https://www.icaew.com/hei)

Why choose ICAEW?

The knowledge, skills and experience students gain through ACA training ensures a highly rewarding career with endless opportunities.

We welcome applications from Higher Education Institutions (HEIs) who want to work with us. Our process for obtaining CPL is rigorous but not unduly onerous or bureaucratic.

BENEFITS OF CPL TO HEIs

Being awarded CPL will:

- enable your HEI to apply for Partner in Learning status to benefit from a wealth of resources, including use of the ICAEW logo on your website and marketing materials;
- reinforce your programme's status to current students; and
- make it easy for your students to obtain CPL for modules of the ACA qualification once they graduate.

The application process for students who have completed a programme which has been awarded CPL is more straightforward than applying for credit based on a programme which has not been reviewed. Students applying for CPL with accredited programmes only send us a copy of their degree transcript. Students applying for CPL on an individual basis need to provide syllabus details and exam papers for the courses relevant to their CPL application.

WHY WE AWARD CPL

By awarding CPL we aim to avoid duplication of learning and assessment. We will award credit where a HEI can demonstrate that our learning outcomes have been integrated into their programme(s).

HOW MANY MODULES TO APPLY FOR?

You can apply for up to eight credits for prior learning, however, you do not need to apply for all eight modules. We will not charge a fee for processing your application. You should only seek CPL for ACA modules where you believe your programme(s) meet our learning outcomes. If you decide to align your programme closer to the ACA syllabus in order to gain additional CPL, you can make another application at a later date. You won't need to make a full resubmission, just complete the appropriate subject summary grid and send full details of teaching and assessment for the new course.

Overview of the application process

1 Review

Review the syllabus and assessment grids on [page 14](#) to ensure your degree programme(s) meet all the relevant ACA learning outcomes.

2 Read

Read the checklist on [page 38](#) to ensure you have all the information required to process your application.

3 Complete

Complete the forms and prepare the additional evidence as listed in the checklist on [page 38](#).

4 Send

Send your completed application to the CPL manager, Learning and Professional Development, ICAEW – details on [page 38](#).

5 Contact

[Contact us](#) about student recruitment events and the Partner in Learning scheme.

The application process

WHO CAN APPLY?

We welcome applications from HEIs around the world provided that all relevant national and institutional approvals have been obtained, and that the HEI is recognised by UK ENIC - the UK National Information Centre for the recognition and evaluation of international qualifications and skills www.enic.org.uk

We also welcome applications from international institutions where their degree programme(s) have been recognised by the local professional accountancy body.

If you offer programmes at several campuses in different locations, CPL can be awarded for each campus. You can either tell us on your application form where the programme is offered and confirm that it is identical to that offered at the main campus, or make a separate application if there are significant differences between the programmes.

Applications for programmes operated on a franchise basis should, where applicable, be submitted jointly, but the franchisor should explain how course provision and the performance of the franchisee will be supervised and provide details of the quality assurance process.

LEARNING OUTCOMES

You need to ensure that you can demonstrate that our core topics have been taught and students have been assessed accordingly. All key learning outcomes for the relevant ACA module(s) must continue to be met and subject to appropriate assessment. Any critical changes to the ACA Certificate or Professional Level syllabus will be notified to you annually and these will need to be incorporated as appropriate.

Please note that if you cannot demonstrate that all the relevant learning outcomes are covered in your programme, we will be unable to award CPL.

QUALITY ASSURANCE AND ADMINISTRATION

You will need to send detailed information on the programme for which CPL is being sought; plus general information on the department and the resources allocated to the programme. Your application needs to include all of the documentation listed in the checklist on [page 38](#).

The application should be signed by the Head of Department who is also a member of a professional accountancy body. If the Head of Department is not a qualified accountant the application should be countersigned by a qualified member of the department.

EXAMS

Your assessments must demonstrate that your programme has met our learning outcomes for the relevant ACA module. Your exams should also be structured to ensure that students cover key areas of the ACA syllabus.

Assessment of topics should be the same standard as our own exams. Our six Certificate Level modules are assessed by objective testing. If your programme has a heavy emphasis on objective testing for these modules, the question bank should be of sufficient size to prevent frequent recycling of questions.

The two Professional Level modules for which credit is available – Business Strategy and Technology and Financial Management – are assessed by a 2.5 hour exam. If CPL is to be awarded, the emphasis in your exams should be on using knowledge in a case study-type scenario.

Sample exam papers and past papers for the ACA Professional Level modules can be found at [icaew.com/hei](https://www.icaew.com/hei). You can compare these with your own assessments before applying for credit. These resources can be accessed by our Partners in Learning.

For CPL purposes the exam element of the assessment for courses relevant to our ACA modules should be at least 50% of the total marks available.

Students must achieve a mark of 50% or more in order to gain CPL from our ACA modules.

As part of your application you will need to submit supporting documentation including module descriptors and/or course syllabuses, and exam papers from the last two years. Pilot papers are acceptable for new programmes.

CPL is only awarded to your students if they have completed their studies within five years of applying for credit.

Working with ICAEW

OUR REVIEW

CPL will only be awarded where we can confirm the ACA learning outcomes and assessment methodology have been met.

We will start the review process when all the required documentation has been received. Applications will be processed upon receipt of all completed documentation, and reviewed within 14 days. We will send you written notification once we have reviewed your application.

CPL arrangements may change if we introduce a new ACA syllabus but, where possible, appropriate transitional arrangements will be agreed.

MONITORING ARRANGEMENTS

Each year we will ask you to complete an annual accreditation update. You will need to let us know if there have been any changes to the programme for which CPL has been awarded.

Your Head of Department (or equivalent, who must be a qualified accountant) will need to sign off the update form and confirm that the learning outcomes for the ACA modules for which credit has been awarded continue to be met.

As part of our monitoring arrangements we will review a number of programmes in detail each year. If you are selected for review we will contact you and ask you to provide copies of the most recent module descriptors and assessments as well as other information on the operation of your programme(s). We may arrange a site visit to maintain contact with you and to learn more about your programme(s).

We will monitor your graduates as they progress through our exams. Individual ACA module credits may be withdrawn if the exam statistics identify a weakness in the preparation of your students when they sit a later related ACA module.

Special conditions of approval may be imposed at our discretion.

If you have any questions on our CPL arrangements you should contact us when they arise.

PARTNER IN LEARNING SCHEME

If you are applying for CPL, you have the opportunity to apply to join us as a Partner in Learning.

Our Partner in Learning scheme recognises the shared relationship and mutual interest that we hold as education providers. This will help you promote your programme(s) and provide you with access to a wealth of resources and support. For more information on the scheme and how to apply, go to [icaew.com/hei](https://www.icaew.com/hei)

HEI CPL application form

ABOUT YOUR ORGANISATION

HEI name

Name of awarding institution
(if different from above)

Programme title(s)

Name and full address
of campus(es) where
programme(s) is/are
delivered

Postcode/zipcode

Country

Name of programme leader

Telephone
(including country code)

Email

Name of alternative contact

Telephone
(including country code)

Email

Is the programme run at alternative campuses/on a franchise basis? If so, please provide details of the other campuses and any differences in the programme(s) being delivered.



Using your personal information

The protection of personal privacy is an important concern to ICAEW. Any personal data collected will be treated in accordance with current data protection legislation. We may use your personal data for administration, communication, research and to monitor compliance with our regulations. In order for us to meet our regulatory obligations, we may share your personal data to comply with the requirements of government departments, agencies and regulators.

For more information about our data protection policy please go to [icaew.com/dataprotection](https://www.icaew.com/dataprotection)

PROGRAMME INFORMATION

Duration of programme

Mode of study

Number of students admitted
each year

Date of first intake of students
for which CPL is sought DD MM YYYY

Date of first graduates DD MM YYYY

Note: CPL is only awarded to your students if they have completed their studies within five years of applying to us.

Date of next programme
validation (if known) DD MM YYYY

For HEIs located outside of the UK and Ireland, please give details of any recognition given to the programme(s) for which CPL is sought by other local professional accountancy bodies.

ACA MODULES

Please tick the ACA modules for which you are applying for CPL.

Certificate Level

Accounting

Assurance

Business , Technology and Finance

Law

Management Information

Principles of Taxation

Professional Level

Business Strategy and Technology

Financial Management

CPL DECLARATION BY HEAD OF DEPARTMENT

If the Head of Department is not a member of a professional accountancy body then the application should be countersigned by another senior member of staff who is a qualified accountant.

Name

Address

Postcode/zipcode

Country

Position

Professional membership body

I confirm that:

all local and national approvals necessary to offer the programme(s) have been received;

the programme(s) is/are in good standing;

the programme(s) offer a match with the ACA module learning outcomes for which CPL is sought;

ACA module learning outcomes will be regularly assessed and to a standard comparable to the ACA own assessments; and

the information contained within this application is correct to the best of my knowledge.

Signature

Date DD MM YYYY

COUNTERSIGNED SECTION

Name

Position

Professional membership body

Signature

Date DD MM YYYY

Syllabus and assessment grids

ACA SUBJECT GRIDS

- Please complete a subject grid for each module for which CPL is sought, indicating where topics important to the award of CPL are covered within your programme.
- Match your programme(s) against our Certificate and Professional Level syllabus and assessments.
- If there are any gaps in the grids, we may not be able to award CPL.
- List the main module for each topic first.
- With each grid, you will need to send copies of module descriptors/syllabuses and the assessments.

Accounting

Covered in module(s). Please include both reference number and title **Has the topic been assessed in the last three years?**

Maintaining financial records (30%)

Specify why an entity maintains financial records and prepares financial statements

Accounting 1 module 1

June 2012

Identify the sources of information for the preparation of accounting records and financial statements

Accounting 1 module 5

June 2012

Record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting and the laws, regulations and accounting standards applicable to the financial statements

Accounting 2 module 1

June 2012

Record and account for changes in the ownership structure and ownership interests in an entity

Accounting 1 module 3

June 2012

Prepare a trial balance from accounting records and identify the uses of the trial balance

Accounting 1 module 3

June 2012

ACCOUNTING**Accounting**

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

Maintaining financial records (30%)

Specify why an entity maintains financial records and prepares financial statements

Identify the sources of information for the preparation of accounting records and financial statements

Record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting and the laws, regulations and accounting standards applicable to the financial statements

Record and account for changes in the ownership structure and ownership interests in an entity

Prepare a trial balance from accounting records and identify the uses of the trial balance

Adjustments to accounting records and financial statements (25%)

Identify omissions and errors in accounting records and financial statements and demonstrate how the required adjustments will affect profits and/or losses

Correct omissions and errors in accounting records and financial statements using control account reconciliations and suspense accounts

Prepare journals for nominal ledger entry and correct errors in draft financial statements

Preparing financial statements (45%)

Identify the main components of a set of financial statements and specify their purpose and interrelationship

Specify the key aspects of the accrual basis of accounting, cash accounting and break-up basis of accounting

Prepare and present a statement of financial position, statement of profit or loss, statement of changes in equity and statement of cash flows (or extracts) from the accounting records and trial balance in a format which satisfies the information requirements of the entity

ASSURANCE

Assurance

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

The concept, process and need for assurance (20%)

Define the concept of assurance and compare the purposes and characteristics of reasonable and limited levels of assurance obtained from different assurance engagements

State why users desire assurance reports and provide examples of the benefits gained from them, such as to assure the quality of an entity's published corporate responsibility or sustainability report

Compare the functions and responsibilities of the different parties involved in an assurance engagement

Identify the issues which can lead to gaps between the outcomes delivered by the assurance engagement and the expectations of users of the assurance reports, and suggest how these can be overcome

Identify the steps involved in obtaining, accepting and agreeing the terms of an assurance engagement

Identify the process of planning an assurance engagement, including risk assessment

Define materiality and identify its role in the assurance engagement

Identify how the assurance provider reports to the engaging party

Recognise the need to plan and perform assurance engagements with an attitude of professional scepticism

Recognise the characteristics of fraud and distinguish between fraud and error

Internal controls (25%)

State the reasons for organisations having effective systems of control

Identify the fundamental principles of effective control systems

Identify the main business processes of an entity and data flows between areas of the business that need effective control systems

Identify the components of internal control in both manual and IT environments

Define and classify different types of internal control, with particular emphasis on those which impact upon the quality of financial information

Show how specified internal controls mitigate risk and state their limitations

Identify internal controls for an organisation in a given scenario

Identify, for a specified organisation, the sources of information which will enable a sufficient record to be made of accounting or other systems and internal controls

Assurance	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
Gathering evidence on an assurance engagement (35%)		
State the reasons for preparing and keeping documentation relating to an assurance engagement		
Identify the different methods of obtaining evidence from the use of tests of control substantive procedures, including analytical procedures and data analytics		
Recognise the strengths and weaknesses of the different methods of obtaining evidence		
Identify the situations within which the different methods of obtained evidence should and should not be used		
Compare the reliability of different types of assurance evidence		
Select appropriate methods of obtaining evidence from tests of control and from substantive procedures for a given business scenario		
Recognise when the quantity (including factors affecting sample design) and quality of evidence gathered is of a sufficient and appropriate level, after taking account of sampling risk to draw conclusions on which to base a report		
Identify the circumstances in which written confirmation of representations from management should be sought and the reliability of such confirmation as a form of assurance evidence		
Recognise issues arising while gathering assurance evidence that should be referred to a senior colleague		
Professional ethics (20%)		
State the role of ethical codes and their importance to the profession		
Recognise the differences between a rules-based ethical code and one based upon a set of principles		
Recognise how the principles of professional behaviour protect the public and fellow professionals		
Identify the key features of the system of professional ethics adopted by IESBA and ICAEW		
Identify the fundamental principles underlying the IESBA and the ICAEW Code of Ethics		
Recognise the importance of integrity, objectivity and independence to professional accountants, identifying situations that may impair or threaten integrity, objectivity and independence		
Suggest courses of action to resolve ethical conflicts relating to integrity, objectivity and independence		
Respond appropriately to the request of an employer to undertake work outside the confines of an individual's expertise or experience		
Recognise the importance of confidentiality and identify the sources of risks of accidental disclosure of information		

Assurance	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
Identify steps to prevent the accidental disclosure of information		
Identify situations in which confidential information may be disclosed		
Define independence and recognise why those undertaking an assurance engagement are required to be independent of their clients		
Identify the following threats to the fundamental ethical principles and the independence of assurance providers: <ul data-bbox="145 667 363 819" style="list-style-type: none">• self-interest threat• self-review threat• management threat• advocacy threat• familiarity threat• intimidation threat		
Identify safeguards to eliminate or reduce threats to the fundamental ethical principles and the independence of assurance providers		
Suggest how a conflict of loyalty could be resolved, between the duty a professional accountant has to their employer and the duty to their profession		

BUSINESS, TECHNOLOGY AND FINANCE

Business, Technology and Finance

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

Business objectives and functions (10%)

State the general objectives of businesses

State the general objectives of strategic management and specify the strategic management process and interrelationship between a business's vision, mission and strategic objectives

Identify the various functional areas within businesses and show how the functions help the achievement of business objectives

Identify the nature and functions of organisational management, human resources management and operations management and show how these are influenced by human behaviour

Identify the relationship between a business's overall strategy and its functional strategies

Identify the nature and purpose of strategic plans, business plans and operational plans

Specify how a strategic plan is converted into fully-integrated business and operational plans

Identify the main components of the risk management process and show how they operate

Identify the key issues in relation to risk and crisis management, business resilience, business continuity planning and disaster recovery

Business and organisational structures (10%)

Identify the differences between businesses carried out by sole traders, partnerships, limited liability partnerships, companies, alliances and groups, and show the advantages and disadvantages of each of these business structures

Identify different organisational structures and specify their advantages and disadvantages

The role of finance (25%)

Specify the role of financial information prepared by finance functions in:

- supporting businesses in pursuit of their objectives, including business partnering
- providing for accountability of management to shareholders and other stakeholders
- reflecting business position and performance
- supporting users in making decisions

Identify the main considerations in establishing and maintaining accounting and financial reporting functions and financial control processes

Identify, in the context of accounting and other systems, the issues surrounding:

- information processing
- information security
- information management

Specify why the management of a business require information about performance measurement including non-routine areas such as in supporting an entity's sustainability management

Business, Technology and Finance	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
<p>Identify the accountant's role in preparing and presenting information for the management of a business</p>		
<p>Specify the role of financial information prepared by finance functions in:</p> <ul style="list-style-type: none"> • supporting businesses in pursuit of their objectives, including business partnering • providing for accountability of management to shareholders and other stakeholders • reflecting business position and performance • supporting users in making decisions 		
<p>Specify the relationship between a business and its bankers and other providers of financial products</p>		
<p>Identify the characteristics, terms and conditions and role of alternative short, medium and long-term sources of finance available to different businesses</p>		
<p>Identify the processes by which businesses raise equity, capital and other long-term finance</p>		
<p>Identify appropriate methods of financing exports, including:</p> <ul style="list-style-type: none"> • bills of exchange • letters of credit • export credit insurance 		
<p>Key issues for the accountancy profession and business (20%)</p>		
<p>Identify the importance of the accountancy profession to the public interest and to the effectiveness of capital markets, and the links between the public interest, technical competence and professional responsibility, including the attributes of professional scepticism, professional judgement and the public trust</p>		
<p>Specify the key features of the structure of the accountancy profession, the regulatory framework within which professional accountants work and the ways in which the accountancy profession interacts with other professions</p>		
<p>State the reasons why governance is needed and identify the role that governance plays in the management of a business</p>		
<p>Identify the key stakeholders and their governance needs for a particular business</p>		
<p>Identify and show the distinction between the roles and responsibilities of those charged with corporate governance and those charged with management including the basics of the UK Corporate Governance Code</p>		
<p>Specify how differences in legal systems and in national and business cultures affect corporate governance</p>		
<p>Identify the roles and responsibilities of the members of the executive board, any supervisory board, the audit committee and others charged with corporate governance, internal audit and external audit</p>		
<p>Specify the nature of ethics, business ethics, sustainability and corporate responsibility</p>		
<p>Specify the policies and procedures a business should implement in order to promote an ethical culture</p>		

Business, Technology and Finance	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
External environment (15%)		
Specify the signalling, rewarding and allocating effects of the price mechanism on business (including the concept of price elasticity)		
Specify the potential types of failure of the market mechanism and their effects on business		
Identify the key macroeconomic factors that affect businesses		
Specify the principal effects of national and international regulation upon businesses		
Show how the needs of different stakeholders in a business (eg, shareholders, the local community, employees, suppliers, customers) impact upon it		
Technology and data analysis (20%)		
Specify the purpose of data, the different types and sources of data, the importance of data comparability and the role of professional scepticism in relation to data collection, analysis and visualisation;		
Specify principles in relation to the collection and analysis of data, including populations, presentation of simple frequency distributions, basic sampling and data ethics		
Identify types of error in data and types of data bias, including their causes and effects		
Identify issues in relation to the visualisation and interpretation of data in graphs, charts etc		
Identify the characteristics of big data		
Specify uses of data science and data analytics by organisations		
Specify different types of cyber risk and attack and the steps organisations can take to improve cyber security		
Specify the features and uses of cloud accounting, the internet of things, digital assets, blockchain, distributed ledger technology and fintech; and		
Identify the effect of technology developments, including those relating to artificial intelligence, machine learning and robotic process automation, on the accountancy profession		

LAW	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
The impact of civil law on business and professional services (35%)		
<p>Recognise when a legally-binding contract exists between two parties and how a contract may be enforced</p>		
<p>Identify the circumstances under which a contract can be terminated and possible remedies for breach of contract</p>		
<p>Identify the role of agents, their duties and rights, and their authority to enter contracts on behalf of a principal</p>		
<p>Identify the nature of a partnership and the authority given to partners</p>		
<p>Identify instances and consequences of negligence (particularly negligent misstatement) in a given scenario</p>		
<p>Identify instances and consequences of vicarious liability in a given scenario</p>		
Company and insolvency law (40%)		
<p>Identify the differences between unincorporated businesses (sole traderships and partnerships), limited liability partnerships and companies, show the advantages and disadvantages of incorporation and recognise the circumstances when the veil of incorporation can be lifted</p>		
<p>Identify the procedures required to form a registered company or a limited liability partnership, including any practical considerations, and the nature and contractual force of a company's memorandum and articles of association and identify the advantages and disadvantages of off-the-shelf companies</p>		
<p>Identify the administrative consequences of incorporation or the formation of a limited liability partnership including requirements regarding statutory books, accounts, meetings and the role of the company secretary</p>		
<p>Identify the procedures for the issue of shares, including issues at a premium and pre-emption rights</p>		
<p>Identify the requirements of the Companies Act 2006 in respect of companies' statutory accounts and audit, including the exemptions for small and medium-sized companies and micro-entities</p>		
<p>Identify aspects of capital maintenance including:</p> <ul style="list-style-type: none"> • reduction of capital • redemption and purchase of a company's own shares • financial assistance for the purchase of a company's own shares • distribution of profits 		
<p>Identify share transfer requirements and disclosure requirements</p>		
<p>Recognise how a shareholder can influence the management of a company through meetings and resolutions, including shareholders' rights to requisition a meeting</p>		
<p>Identify the various statutory rights of shareholders to challenge the management of the company under the Companies Act 2006 and the Insolvency Act 1986</p>		
<p>Identify the rights and duties which a member of a limited liability partnership possesses</p>		

Law	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
Identify the ways in which a director may be appointed and removed		
Identify directors' duties, explaining the consequences of any major breach		
Identify the powers of directors and in what circumstances they will bind the company in a contract with third parties		
Identify the nature of fixed and floating charges and the procedures for registering them		
Identify the nature and function of: <ul style="list-style-type: none"> • company voluntary arrangements • administration orders • receivership • compulsory and voluntary liquidation (including relevance of secured debt) 		
Identify the main implications of insolvency law, including: <ul style="list-style-type: none"> • the principal means of termination of companies or other business entities • the priorities on a liquidation of the distribution of assets including rights of creditors and employees (including secured assets) • bankruptcy and other responses to personal insolvency 		
The impact of criminal law on business and professional services (10%)		
Identify instances of money laundering and the obligations on professional accountants to detect and help prevent money laundering		
Identify offences and their consequences under the anti-money laundering legislation, and select appropriate courses of action to protect professional accountants from criminal liability		
Identify instances and consequences of bribery		
Identify instances and consequences of fraud in a given scenario, including: <ul style="list-style-type: none"> • the effect of the Fraud Act 2006 • threats to consumers through cybercrime • offences created under the Computer Misuse Act 1990 • fraudulent trading • insider dealing 		
Recognise the relationships and interaction between legal principles, legislation, case law, ethics and ethical codes; and		
Identify circumstances where accountants will be protected from dismissal and victimisation if they raise concerns about malpractice in the workplace		
The impact of law in the professional context (15%)		
Identify the key requirements of the Data Protection Act 2018, on the use of personal information and how the Act can affect the manner in which information systems are used by businesses		
Recognise the requirements of protecting intellectual property, including digital contexts		
Identify who is an employee and the main legal consequences of employment status		

CREDIT FOR PRIOR LEARNING

Law	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
Identify the key features of employment contracts and recognise circumstances in which an employment contract may be terminated and the consequences arising		
Identify when dismissal constitutes:		
<ul style="list-style-type: none">• a wrongful dismissal• an unfair dismissal		
Identify the circumstances where an employee can claim a statutory redundancy payment		
Identify employers' obligations under social security law		

MANAGEMENT INFORMATION

Management Information

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

Costing and pricing (25%)

Recognise the use of cost information for different purposes

Classify costs as fixed, variable, direct or indirect

Calculate unit costs and profits/losses from information provided, using:

- marginal costing
- absorption costing
- and reconcile the differences between the costs and profits/losses obtained

Select the most appropriate method of costing for a given product or service

Calculate the sales price for a given product or service using cost based pricing

Calculate transfer prices for specified sales to internal customers which take account of appropriate costs

Budgeting and forecasting (25%)

Recognise how forecasting techniques (including high/low, linear regression and time series analysis) help management in budgeting and forecasting

Identify how data analytics can be used in budgeting and forecasting

Identify issues relating to the collection of data (data bias) and interpretation of data (correlation v causation; professional scepticism) for budgeting and forecasting

Prepare budgets, or budget extracts therefrom, from information supplied

Select the most appropriate of the following budgeting approaches and methods, taking into account their advantages and disadvantages for planning, control and motivation:

- bottom-up and top-down approaches to generating and managing budgets
- activity-based, responsibility-based and product-based budget structures
- zero-based and incremental budgeting

Prepare and/or comment upon a cash budget for a business which highlights the quantity and timing of cash surpluses and deficits

Calculate the cash cycle for a business and recognise its significance

Identify the constituent elements of working capital and treasury and specify the methods by which each element can be managed to optimise working capital and cash flows

Recognise how a business manages surpluses and deficits predicted in cash budgets

Management Information	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
Performance management and management information operations (25%)		
Identify the reasons for, and key features of, effective performance management systems		
Select appropriate financial and non-financial performance measures which effectively encourage the business as a whole to meet its objectives		
Calculate differences between actual performance and standards or budgets in terms of price and volume effects and identify possible reasons for those differences		
Identify the features of cloud accounting and their associated risks and benefits		
Identify the features of shared service centres and their relative merits for the provision of management information		
Management decision making (25%)		
Calculate the break even point, contribution and margin of safety for a given product or service		
Allocate scarce resource to those products or services with the highest contribution per limiting factor		
Calculate the net present value, internal rate of return, payback period or accounting rate of return for a given project		
Identify and comment upon the advantages and disadvantages of the investment appraisal techniques specified above		
Ethics		
Identify and explain ethical issues relating to the preparation, presentation and interpretation of financial information for the management of a business		

PRINCIPLES OF TAXATION

Principles of Taxation

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

Objectives, types of taxation and ethics (10%)

Identify the objectives of digitisation of tax

Identify the objectives of taxation in general terms of economic, social justice and environmental issues, the range of tax opportunities open to the government and the relative advantages of different types of tax in meeting the government's objectives

Recognise the impact of relevant external influences on UK tax objectives and policies

Classify entities as individuals, partnerships or companies for tax purposes and state how they are taxed

Identify who is liable for the following taxes, how the taxes apply to income and transactions, identify the government bodies responsible for the taxes, and determine when an individual or entity comes within the scope of the taxes:

- capital gains tax
- corporation tax
- income tax
- national insurance
- VAT

Recognise the importance of the budget cycle, tax year and the following sources of UK tax law and practice:

- legislation
- case law
- HM Revenue and Customs manuals, statements of practice, extra statutory concessions and press releases

Identify the five fundamental principles given in the IESBA Code of Ethics for Professional Accountants and ICAEW Code of Ethics, and the guidance in relation to a tax practice with regard to:

- the threats and safeguards framework
- ethical conflict resolution

Identify the following:

- conflicts of interest
- money laundering
- tax avoidance and tax evasion

Administration of taxation (20%)

Identify the records which companies and individuals must retain for tax purposes and state the periods for which the records must be retained

Identify the key features of the PAYE and national insurance system and calculate PAYE tax codes for employees

Identify the key features of the self assessment system for both companies and individuals

Determine, in straightforward cases, due dates for:

- companies', sole traders', partnerships' and individuals' tax returns, tax payments and payments on account
- businesses' VAT returns and payments
- employers' PAYE and national insurance returns and payments

Identify and calculate the interest and penalties due for:

- late submissions of and/or incorrect returns, and
- late and/or incorrect payments of tax

Principles of Taxation	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
<p>Identify the periods within which HM Revenue & Customs can enquire into a taxpayer's returns or other information and tax liabilities and recognise the taxpayer's right of appeal and the process for dealing with disputes</p>		
<p>Income tax and national insurance contributions (26%)</p>		
<p>Recognise the main sources of taxable and non-taxable income</p>		
<p>Calculate the personal allowance available to an individual according to personal circumstances, including personal age allowances and married couples allowance and marriage allowance</p>		
<p>Calculate assessable employment income for an employee or director, including taxable and exempt benefits</p>		
<p>Recognise the badges of trade</p>		
<p>Allocate given items of business expenditure as allowable or disallowable for tax purposes and calculate the adjusted trading profits after capital allowances on plant and machinery of a sole trader or partnership using either the accruals basis or cash basis of accounting</p>		
<p>Allocate the tax adjusted profits of a partnership to each partner and calculate the final assessable profits for each partner for any given tax year</p>		
<p>Calculate the assessable trading profits for a new unincorporated business and identify the overlap profits on the commencement of trade</p>		
<p>Calculate the assessable trading profits for a continuing business</p>		
<p>Calculate the final assessable trading profits for an unincorporated business ceasing to trade</p>		
<p>Calculate total taxable income and the income tax payable or repayable for individuals</p>		
<p>Calculate the total national insurance contributions payable by employees, employers and self-employed individuals</p>		
<p>Capital gains tax and chargeable gains for companies (10%)</p>		
<p>Classify persons, assets and disposals as either chargeable or exempt for capital gains purposes</p>		
<p>Calculate the chargeable gains and losses on the disposal of assets, including indexation where appropriate</p>		
<p>Calculate total taxable gains for both individuals and companies and for individuals calculate the capital gains tax payable by individuals</p>		
<p>Corporation tax (14%)</p>		
<p>Identify accounting periods for a company</p>		

Principles of Taxation	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
Recognise the interaction of having one or more related 51% group companies with corporation tax payment dates		
Allocate given items of business expenditure as allowable or disallowable for tax purposes and calculate the adjusted trading profits after capital allowances on plant and machinery		
Calculate the taxable total profits and the corporation tax payable for a company resident in the UK which has a period of account of 12 months or less		
VAT (20%)		
Classify supplies in given straightforward situations as exempt, zero-rated, standard-rated, subject to a reduced rate of 5% or outside the scope of VAT		
Recognise the implications of supplies being classified as standard-rated, zero-rated or exempt		
Identify when a business could or should register or deregister for VAT and state the time limits		
Determine the tax point for a supply of goods or services		
State the principles of VAT payable or repayable on the supply of goods or services by a taxable person and calculate the monthly, quarterly and annual VAT payable or repayable by a business		
State the alternative schemes for payment of VAT by businesses and calculate the VAT payable or repayable for a business using these		

BUSINESS STRATEGY AND TECHNOLOGY

Business Strategy and Technology

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

Strategic analysis (35%)

Evaluate an organisation’s purpose, in terms of its stated mission, objectives and critical success factors, highlighting omissions, inconsistencies and weaknesses and considering the different objectives of stakeholders

Analyse for a given situation the external factors which may impact upon an organisation’s performance and position, identifying significant issues in areas such as:

- sustainability issues
- macroeconomic forces
- international trade, financial systems and global economic factors
- government policies
- its industry and markets, including competition
- cultural environment
- stakeholder impact
- markets for finance, labour and other resources
- supply chain factors
- technology developments

Analyse an organisation’s current markets and competitive strategy in sufficient detail for decisions to be made, drawing conclusions consistent with the qualitative and quantitative data available and results and highlighting relevant issues in terms of their likely impact on the strategy of the organisation

Identify the significance and effect of the internal factors in a given situation which affects or may influence a business’s ability to achieve its chosen strategy, including its:

- current resources
- product/service portfolio
- value chain
- organisational and operational capabilities (including core competencies, existing business processes, human resource capabilities and information systems capabilities)
- use of developing technology (including digital assets, blockchain and cryptocurrencies, big data, internet of things, automation and intelligent systems)

Identify the risk attached to an organisation’s present position, using all relevant qualitative and quantitative data and considering attitudes to risk security and cyber security

Analyse an organisation’s current position and performance from both a financial and non-financial perspective, using management information and data presented in different formats

Explain the ethical factors to be considered in determining the scope and nature of an organisation’s objectives and its strategic analysis, having regard to the legitimate interests of all stakeholder groups

Explain and evaluate different types of data distributions and data trends using appropriate statistical and data analysis tools, including consideration of cause and effect and the implications for business risk; and

Evaluate, interpret and analyse data provided, including identifying and explaining the causes and effects of different types of data bias, and applying an appropriate degree of professional scepticism

Strategic choice (35%)

Explain and demonstrate how an organisation can capture and analyse qualitative and quantitative data presented in different formats, to provide relevant information for strategic decision-making at an appropriate level within the organisation

Business Strategy and Technology

Covered in module(s). Please include both reference number and title **Has the topic been assessed in the last three years?**

Identify the risks attached to proposed courses of action in a given situation, considering all relevant factors (including attitudes to risk) stating all assumptions made and identifying strategies for managing risk

Show, in a given scenario, how an organisation chooses from competing strategies in order to maximise the achievement of its key objectives, including those relating to technology, corporate responsibility and sustainability

Evaluate the ethical implications of an organisation's strategies and operations, for the organisation and for individuals (including the accountant in business and others) including ethical considerations in the use of data

Choose, for a given scenario, a strategy or combination of strategies which will best achieve the organisation's objectives, taking account of known constraints, including stakeholder risk preferences and developing technologies

Explain, in a given scenario, how products and services must evolve in the face of changing technologies, consumer demand and industry competition

Explain how to position particular products and services in the marketplace to maximise competitive advantage and develop a marketing strategy by extracting and analysing relevant data

Explain and demonstrate how an organisation can use management accounting techniques to evaluate its proposed strategies, while considering value of information and the risk associated with forecasts

Evaluate the value of information and limitations of data, having regard to data variability, data bias and risk, and considering the ethical implications of the selection, capture, analysis and use of data; and

Organise, structure and assimilate historic and estimated data in appropriate ways, using available statistical and data analysis tools, to support business decisions.

Implementation and monitoring of strategy (30%)

Evaluate how an organisation's overall strategy can be achieved by implementing appropriate functional strategies, including the role of the finance function as business partner

Evaluate how strategies for technology and innovation, including digital assets, automation, intelligent systems, workforce flexibility and shared service centres, can support the organisation's achievement of its overall strategy

Evaluate and recommend an appropriate organisational structure for a given strategy, taking into account the impact of changing technology and other factors

Identify the steps needed for a given organisation to develop its corporate governance to meet the needs of its stakeholders, its strategic objectives and its compliance requirements

Identify and evaluate methods of further developing a specific organisation which adjust existing strategies or implement new strategies to take account of changing position and risk

Draft a simple business plan, or extracts, which will achieve given or implied objectives

Evaluate the form and content of an organisation's business plan

Explain and demonstrate how qualitative and quantitative data, including forecasts, budgets and other management information, presented in a range of formats, can be analysed to monitor the performance of an organisation's projects, divisions and other strategic units

Business Strategy and Technology	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
<p>Explain and demonstrate how data can be selected, structured, assimilated and analysed to provide management with information to monitor or modify strategic or operating decisions, having regard for data variability, data bias and risk, and applying an appropriate degree of professional scepticism</p>		
<p>Explain and demonstrate how an organisation can capture, analyse and interpret data including big data to provide management with information that enables it to implement, monitor and modify a strategy and to create or sustain competitive advantage</p>		
<p>Identify in a given situation the key issues which should be addressed by the management of an organisation during the planning and implementation of change</p>		
<p>Evaluate the ethical implications of how an organisation chooses to implement and modify its strategies, suggesting appropriate courses of action to resolve ethical dilemmas that may arise</p>		

FINANCIAL MANAGEMENT

Financial Management

Covered in module(s). Please include both reference number and title

Has the topic been assessed in the last three years?

Financing options (35%)

Explain the general objectives of financial management, understand and apply the fundamental principles of financial economics and describe the financial strategy process of a business

Explain the roles played by different stakeholders, advisors and financial institutions in the financial strategy selected by a business and identify possible conflicts of objectives

Evaluate the ethical implications of an entity's financial strategy (including those for the organisation, individuals and other stakeholders) and suggest appropriate courses of action to resolve any ethical dilemmas that may arise

Describe the impact of financial markets (including their efficiency) and other external factors on a business's financial strategy, using appropriate examples to illustrate the impacts

Describe the implications of terms included in loan agreements in a given scenario (eg, representations and warranties; covenants; guarantees)

Calculate and interpret the costs of different sources of finance (before and after tax) and the weighted average cost of capital

Explain, in non-technical terms and using appropriate examples, the effect of capital gearing both on investors' perception of risk and reward and the weighted average cost of capital

Calculate and justify an appropriate discount rate for use in an investment appraisal, taking account of both the risk of the investment and its financing

Compare the features of different means of making returns to lenders and owners (including dividend policy), explain their effects on the business and its stakeholders, and recommend appropriate options in a given scenario

Forecast the capital requirements for a business, taking into account current and planned activities and/or assess the suitability of different financing options to meet those requirements, comparing the financing costs and benefits, referring to levels of uncertainty and making reasonable assumptions which are consistent with the situation

Draft a straightforward investment and financing plan for a given business scenario

Managing financial risk (30%)

Identify and describe the key price risks facing a business in a given scenario

Explain how financial instruments (eg, derivatives, hedging instruments) can be used to manage price risks and describe the characteristics of those instruments

Explain different methods of managing interest rate risk appropriate to a given situation and perform non-complex calculations to determine the cost of hedging that risk

Explain different methods of managing currency risk appropriate to a given situation and perform non-complex calculations to determine the cost of hedging that risk

Explain different methods of managing share price risk and perform non-complex calculations to determine the cost of hedging that risk

Financial Management	Covered in module(s). Please include both reference number and title	Has the topic been assessed in the last three years?
<p>Explain the additional risks of trading abroad and outline the methods available for reducing those risks</p>		
Investment decisions and valuation (35%)		
<p>Outline the investment decision-making process and explain how investment decisions are linked to shareholder value</p>		
<p>Appraise an investment from information supplied, taking account of relevant cash flows, inflation and tax;</p>		
<p>Discuss how the interpretation of results from an investment appraisal can be influenced by an assessment of risk</p>		
<p>Calculate and discuss the sensitivity of an investment decision to changes in the input factors</p>		
<p>Recognise how the results of the appraisal of projects are affected by the accuracy of the data on which they are based and strategic factors (such as real options) which could not be included in the computational analysis</p>		
<p>Calculate the optimal investment plan when capital is restricted</p>		
<p>Identify in the business and financial environment, factors that may affect investment in a different country</p>		
<p>Recommend and justify a course of action which is based upon the results of an investment appraisal and consideration of relevant non-financial factors such as sustainability and which takes account of the limitations of the techniques being used</p>		
<p>Describe options for reconstruction (eg, merger, takeover, spin-off, purchase of own shares) and value shares and businesses using income and asset-based approaches</p>		

ACA module assessment summary grids

You must tell us how you assess each course which supports an ACA module credit.

*Please use the following abbreviations for the different assessment methods:

The courses which you list here will form the basis on which we award CPL and determine the marks which students need to achieve in order to apply for CPL.

WE written exam
 CW course work
 GW group work
 ST skills test

To complete the grid you will need to tell us the modules on which your claim for CPL is based and how you assess each of these.

Modules should be listed in the order in which they are taken in your programme(s). If you have more than three different types of assessment you will need to adapt the grids to a format which best reflects your programme. You will need to include your grid with your application.

In particular we need to know the details of each assessment which count towards the final mark:

- what assessment methods you use, for example, written examination, course work or skills test*;
- the weighting of each assessment - please show as a percentage (we would expect a bias towards the examinable element of the assessment); and
- the minimum mark in each assessment which students must achieve in order to pass the module. We would expect a bias towards the examinable element of the assessment.

ACA SUBJECT GRIDS										
ACA module	Please list all of your modules relevant to the ACA module	Assessment 1			Assessment 2			Assessment 3		
		Method	%	Minimum mark	Method	%	Minimum mark	Method	%	Minimum mark
Principles of Taxation	Taxation 1	WE	70	40%	CW	30	40%			
	Taxation 1	WE	100	40%						

APPLICATION FOR CPL: ACA MODULE ASSESSMENT GRIDS

HEI name

Degree programme(s)

ACA module	Please list all of your modules relevant to the ACA module	Assessment 1			Assessment 2			Assessment 3		
		Method	%	Minimum mark	Method	%	Minimum mark	Method	%	Minimum mark

Accounting

Assurance

Business,
Technology and
Finance

Law

ACA module	Please list all of your modules relevant to the ACA module	Assessment 1			Assessment 2			Assessment 3		
		Method	%	Minimum mark	Method	%	Minimum mark	Method	%	Minimum mark
Management Information										
Principles of Taxation										
Business Strategy and Technology										
Financial Management										

Application checklist

CHECKLIST

Please submit copies of all the following documentation so we can process your application.

Quality assurance

Details of any franchise arrangements in place, including quality assurance and academic differences

Brief details of quality assurance arrangements in place

Details of systems in place to monitor students' performance

Assessment

Assessments for the immediate past two years (or sample papers if applicable) for all modules which are relevant to your application

Copy of your assessment regulations

Administration

Module specifications for each module used in the CPL mapping

CVs, résumés or career histories of teaching staff on courses relevant to ACA modules

Sample transcript and certificate for verification purposes

FURTHER INFORMATION

If you need further information or help completing this form please contact us:

T +44 (0)1908 248 250

E cpl@icaew.com

SUBMITTING YOUR APPLICATION

Please send your application to cpl@icaew.com or:

Credit for prior learning
ICAEW

Metropolitan House
321 Avebury Boulevard
Milton Keynes
MK9 2FZ UK

Chartered accountants are talented, ethical and committed professionals. There are more than 1.8m chartered accountants and students in the world, and more than 187,800 of them are members and students of ICAEW. All of the top 100 global brands employ chartered accountants.*

Founded in 1880, ICAEW has a long history of serving the public interest and we continue to work with governments, regulators and business leaders globally. And, as a world-leading improvement regulator, we supervise and monitor over 12,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

We promote inclusivity, diversity and fairness and we give talented professionals the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

ICAEW is the first major professional body to be carbon neutral, demonstrating our commitment to tackle climate change and supporting UN Sustainable Development Goal 13.

We are proud to be a founding member of Chartered Accountants Worldwide, a network of 750,000 members across 190 countries which promotes the expertise and skills of chartered accountants around the world.

We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create sustainable economies and a better future for all.

www.charteredaccountantsworldwide.com
www.globalaccountingalliance.com

ICAEW

Chartered Accountants' Hall
Moorgate Place
London
EC2R 6EA UK

T +44 (0)1908 248 250
E cpl@icaew.com
icaew.com



* Source: CAW, 2020 - Interbrand, Best Global Brands 2019