



Qualification Specification for:

KPA Level 6 Diploma in
Professional Accountancy

For Exams in 2026

Contents

Introduction	1
Qualification summary	2
Qualification Purpose	3
Qualification objective	3
Progression opportunities	3
Entry Requirements	4
Exemptions and/or Recognition of Prior Learning (RPL)	4
Delivery Languages	4
Support and recognition	5
Equality and diversity	5
Structure and Content	6
Assessment method	6
Offering the Qualification	7
Becoming an approved KPA centre	7
Certification & Fees	7
Qualification overview	8
KPA qualification and Sustainability	8
KPA qualification and Technology	8
KPA qualification and Ethics	9
Components	11
Professional Accountancy	11
Skills progression through KPA exams	11
Professional skills assessed in KPA exams	13
Units	17
Fundamental Case Study	19
Syllabus Grid	20
Learning Outcomes	20
Skills Assessed	22
Assurance, Risk and Reporting	26
Syllabus Grid	28
Skills Assessed	31
Business and Digital Strategy	36
Syllabus Grid	37
Learning Outcomes	37
Skills Assessed	41
Corporate Financial Strategy	46

Syllabus Grid	47
Learning Outcomes	47
Skills Assessed	50
Corporate Reporting, Data and Assurance	54
Syllabus Grid	56
Learning Outcomes	56
Skills Assessed	58
Tax Compliance and Planning	63
Syllabus Grid	64
Learning Outcomes	65
Skills Assessed	69
Third Party Arrangements	73
Access arrangements and Reasonable adjustments	74
Access arrangements & reasonable adjustments	74
Special consideration	74

Introduction

About KPA

Kaplan Professional Awards (KPA) is a nationally recognised Awarding Organisation which offers high quality accredited qualifications. KPA works with national and local organisations to develop and widen access to high quality and flexible education and learning.

Our mission is to offer the best possible qualifications and resources, and to put these opportunities in the hands of as many people as possible.

KPA Qualifications

KPA Qualifications are developed to ensure they provide a clear measure of the individuals' achievement while highlighting their ability to meet the requirements of the industry in which they wish to operate. KPA works with industry specialists to ensure the qualification modules/units and their assessments are set at a suitable level for the age range and industry requirements.

Qualification summary

This specification will provide key information about the KPA Level 6 Diploma in Professional Accountancy (RQF) qualification.

This qualification is regulated by Ofqual and is listed on Ofqual's Register of Regulated Qualifications:

Name of qualification	Qualification number
KPA Level 6 Diploma in Professional Accountancy (RQF)	610/6671/0

This qualification has been developed in collaboration with industry experts and meeting the required industry needs by working with industry regulators.

This qualification provides an opportunity for learners to develop and demonstrate their level of knowledge and understanding across a broad range of topics in professional accountancy.

Upon successful completion, learners will achieve a nationally recognised KPA Level 6 Diploma in Professional Accountancy (RQF).

The qualification is graded as pass or fail.

Qualification Purpose

The KPA Level 6 Diploma in Professional Accountancy is a professional development programme, providing a comprehensive understanding of accountancy, finance and business. This helps the candidate to build the technical knowledge, professional skills, and practical experience needed to progress to the advanced level of the ICAEW/ACA qualification. Upon successful completion, candidates will achieve a nationally recognised KPA Level 6 Diploma in Professional Accountancy (RQF) qualification.

Qualification objective

The objective of the KPA Level 6 Diploma in Professional Accountancy (RQF) qualification is to:

- provide an in-depth understanding across accountancy, finance and business
- prepare candidates for employment across the accountancy, finance and business sectors
- develop understanding of current and emerging sustainability-related issues
- provide understanding of the skills required to use and validate technologies supporting day-to-day work
- develop technical understanding of the ethical challenges that candidates may face in employment.

Progression opportunities

The KPA Level 6 Diploma in Professional Accountancy provides Credits for Prior Learning (CPL) for the ICAEW/ACA Professional level, subject to application to ICAEW. Candidates will be able to progress to study the ICAEW/ACA advanced level qualification, which will, subject to other ICAEW criteria, allow a successful candidate to qualify as a Chartered Accountant with the ICAEW.

Entry Requirements

This qualification is the perfect choice for individuals who are pursuing or progressing a career in professional accountancy. **Candidates who have completed the ICAEW/ACA certificate level (CFAB)** will be equipped with the technical knowledge and application skills necessary to tackle the KPA level 6 Diploma in Professional Accountancy.

Candidates must demonstrate completion of the ACA certificate level (CFAB) or exemptions from the ACA certificate level (CFAB) granted by the ICAEW.

Exemptions and/or Recognition of Prior Learning (RPL)

KPA will recognise prior learning of ICAEW professional level subjects where assessments have been completed.

Delivery Languages

This qualification is available in English only at this time.

For those whom English is not their first language we recommend the following standards of proficiency in English language skills or an approved equivalent for this qualification:

- IELTS 5.5
- Common European Framework of Reference (CEFR) B2
- Cambridge English Advanced (CAE) 162 or above
- Pearson Test of English (PTE) Academic 42-49

Support and recognition

The KPA Level 6 Diploma in Professional Accountancy (RQF) qualification has industry support from:

- ICAEW

Equality and diversity

KPA firmly believes in equality of opportunity for all who participate in our qualifications. It is our policy to ensure qualifications are:

- free from barriers that restrict access and progression
- attainable by all who can demonstrate the required standard
- free from discriminatory practices or stereotypes

All KPA approved centres and their staff are duty bound to be fully aware of their legal responsibilities in regard to equal opportunities, access and to monitor any changes in legislation. KPA reserves the right to withdraw centre approval status in the event of any proven discrimination. For further information please view the full KPA Equality Statement on our website or email kpaenquiries@kaplan.co.uk for a copy.

Structure and Content

This qualification is composed of 6 units. The candidate must successfully complete all required assessments to obtain the qualification certification. The total qualification time for this qualification is 370 hours, which includes 304 hours of guided learning and 16 hours for assessment.

The Qualification consists of the following Mandatory Units:

Unit title	Assessment method	Level	GLH	TQT
Fundamental Case Study	A single multi-disciplinary business scenario, with supporting requirements (2.5 hours)	6	26.5	32.5
Assurance, Risk and Reporting	Externally set and marked computer-based exam (3 hours) Permitted text allowed.	6	57	69
Corporate Reporting, Data and Assurance	Externally set and marked computer-based exam (2.5 hours) Permitted text allowed.	6	56.5	68.5
Business and Digital Strategy	Externally set and marked computer-based exam (2.5 hours) No permitted texts.	6	38.5	50.5
Corporate Financial Strategy	Externally set and marked computer-based exam (2.5 hours) No permitted texts.	6	50.5	62.5
Tax Compliance and Planning	Externally set and marked computer-based exam (3 hours) Permitted text allowed.	6	75	87

Assessment method

Each unit will be assessed by a computer-based examination. Each examination has a pass mark of 55%. Candidates will be permitted a maximum of four attempts at each unit with KPA.

What will your computer-based exams look like?

For computer-based examinations, KPA designs and administers examinations using RM's Assessment Master digital exam platform. This intuitive, cloud-based platform allows us to provide:

- assistive technologies to improve the accessibility of your exam, such as changes to background and font size
- quality-assured marking, combining human expertise and technically enabled computer marking
- better data security as exam papers, candidate details and results are digitally stored with access restricted to the appropriate people.

Offering the Qualification

This qualification is only available through KPA recognised centres. If you would like to find out more about either becoming a recognised centre or working in partnership with a recognised centre please email the KPA enquiries team on kpaenquiries@kaplan.co.uk or visit our website for more information.

Becoming an approved KPA centre

To become an approved KPA centre you will be required to meet the approval criteria that will ensure the standard and quality of the qualification, and where applicable, its assessment delivery is maintained year on year. The approval criteria will include:

- governance
- resources
- candidate support and experience
- assessment and delivery arrangements
- external assessment arrangements
- quality assurance arrangements

Our dedicated support team will guide you through the application process and help to ensure you have all the information you need to deliver the qualification and assessment in the most effective way for your candidates.

All approved centres will be subject to KPA's ongoing regulatory processes, including centre visits, which will focus on the internal quality assurance process, management of the qualification delivery and the service provided to the candidate.

To learn more about [becoming a KPA centre](#) or working in partnership with a KPA centre, please [contact us](#).

Certification & Fees

[Our Fees and Pricing brochure can be viewed on our website.](#)

Qualification overview

The integrated components of the KPA Level 6 Diploma in Professional Accountancy (RQF) provide an in-depth understanding across accountancy, finance and business.

Each component (section 2) is designed to complement each other, which means that candidates can put theory into practice and can understand and apply what they learn in their day-to-day work.

KPA constantly reviews the content of this qualification to reflect real life business challenges. Today's most urgent business challenges range from sustainability, to rapid changes in technology and the role of ethics in the profession.

KPA qualification and Sustainability

Finance and accounting professionals need to move beyond simply measuring and reporting the impact of climate change, environmental regulation, supply chain pressure and rising energy costs. They must focus on understanding these and other emerging sustainability-related implications, integrating them into financial management and business planning.

This syllabus and the ICAEW Specialised Learning and Development framework contribute toward creating Chartered Accountants who recognise that sustainability is at the core of what they do and are capable of actively using their business skills to analyse how to make the new sustainable economy work for their business.

Sustainability is an integrated element from assurance and corporate reporting to strategic business planning and management reporting, providing transparent information for users.

There is much that is closely related to the skills and experience of Chartered Accountants: for example, the identification and management of risks, corporate governance, compliance with laws and regulations, design and operation of management control systems, measurement of liabilities and impaired assets, information reporting and assurance, financial instruments and new forms of taxation. Where the technical issues extend beyond an accountant's reach, working with other experts is already recognised as good practice.

KPA qualification and Technology

Changes in technology have automated many routine aspects of accountancy. But with changes in technology also comes complexity and risk. Accountants

need to adapt and develop new skills to manage these changes.

While there are many new technology capabilities that have broad application across the business and consumer environment, seven trends have the greatest potential to transform the accountancy profession:

- Artificial intelligence,
- Automation
- Blockchain,
- Cyber security
- Cloud computing
- Data and Digital Disruption

These and other innovations are likely to have a significant impact on the way that accountants access information, transact and manage business finances. Technology tools can provide information more quickly and often more accurately than humans, but they cannot replicate human intelligence and quality decision making, or effectively communicate the output of analysis. Therefore, chartered accountants continue to hold key roles such as in validating the source of the data, evaluating the risks, interpreting and analysing the outputs and ensuring the tools support effective management of the organisation. As automation continues to expand understanding, the interconnectivity between systems will be fundamental.

As routine and compliance work reduces, there is greater focus on the development of skills which equip professionals to work with the outputs of automated processes, with other specialists, and in a changing world. The skill set needed by accountants is changing as technological advances are made, it's the ability to adapt and rapidly respond to these changes that will be key.

We believe that skills such as analysis, interpretation, professional scepticism, communication, collaboration, adaptability, resilience, and commerciality are essential for tomorrow's business leaders; these are embedded throughout the KPA exams and professional development framework.

KPA qualification and Ethics

Culture and values are central to long-term success. How a business adopts an ethical approach towards its staff, shareholders, customers, regulators and other stakeholders, as well as within its own operations, has a bigger impact than any performance measure or operational improvement.

Demonstrating a clear commitment to ethical behaviour is one of the main drivers of better performance; it delivers an advantage when recruiting, it adds value to a brand, and it instils trust and confidence in partners, suppliers and others that the organisation is well run and resilient.

Achieving that is not a matter of simple knowledge. Few ethical challenges will

have simple right and wrong responses. They require technical understanding, critical appraisal, application of professional scepticism and judgment with skilful handling. Accountants must have the necessary skills to apply professional judgement, have a curious mindset and take into account what has been learned as an ACA student about their ethical responsibilities as a chartered accountant.

There will be unique ethical challenges throughout any Chartered Accountant's process of learning and career. They serve a variety of masters: senior management, external stakeholders, regulators; and above all the public interest responsibility of their profession. Because of the rigorous and effective training and continual professional development as part of their lifelong learning chartered accountants can speak up and take a lead.

None of this can happen without one critical element: professionalism. That goes beyond merely knowing the Code of Ethics: it means embodying the right behaviours and values and having the ability and willingness to push back against those who might compromise the integrity of the business.

Ethics and professionalism are embedded throughout the qualification, from understanding and applying knowledge of the Code of Ethics and developing safeguards, to adopting a curious mindset and applying professional judgement. We build ethical and professional confidence in our qualification as it prioritises not only technical knowledge of the ethical framework but also challenges accountants with scenarios that accurately reflect the ethical dilemmas a chartered accountant may face in business.

Components

Professional Accountancy

The Professional Accountancy qualification consists of six exams that test candidates' understanding and ability to use technical knowledge in real-life scenarios.

The Professional Accountancy exams are 2.5 hours long, except for Assurance, Risk and Reporting and Tax Compliance and Planning which are 3 hours long. Each exam has a 55% pass mark.

Prescribed texts are permitted for Assurance, Risk and Reporting, Corporate Reporting, Data and Assurance and Tax Compliance and Planning. The Fundamental Case Study is open book.

The Professional Accountancy exams are flexible and can be taken in any order to fit with a candidate's day-to-day work. The Fundamental Case Study aims to bring together technical knowledge gained by studying the Certificate Level material with practical work experience and professional development skills and can therefore be seen as an excellent transition from Certificate to Professional Level. Equally students are likely to find the Corporate Reporting, Data and Assurance and Business and Digital Strategy exams in particular as helpful stepping stones to progress to the Advanced Level.

Skills progression through KPA exams

The complete set of professional skills that are required to be developed during the candidates training are detailed in the seven key areas of professional development (2.1). A subsection of these skills are embedded in the six modules and assessed in exams:

- Assimilating and using information – Understand a business or accounting situation, prioritise by determining key drivers, issues and requirements and identify and use relevant information.
- Structuring problems and solutions – Structure information from various sources into suitable formats for analysis and provide creative and pragmatic solutions in a business environment.
- Applying judgement – Apply professional scepticism and critical thinking to identify faults, gaps, inconsistencies and interactions from a range of relevant information sources and related issues to a business environment.
- Concluding, recommending and communicating – Apply technical knowledge, skills and experience to support reasoning and conclusion and formulate opinions, advice, plans, solutions, options and reservations

based on valid evidence and communicate clearly in a manner suitable for the recipient.

<u>Assimilating & using information</u>	Fundamental Case Study (FCS) Assurance, Risk and Reporting (ARR) Corporate Financial Strategy (CFS)	Business and Digital Strategy (BDS) Corporate Reporting, Data and Assurance (CRDA) Tax Compliance and Planning (TCP)
Understanding the situation and the requirements	Scenarios	
Identifying and using relevant information	Single information source provided	Several information sources provided
Identifying and prioritising key issues	Issues included in scenarios	
<u>Structuring problems & solutions</u>	Fundamental Case Study (FCS) Assurance, Risk and Reporting (ARR) Corporate Financial Strategy (CFS)	Business and Digital Strategy (BDS) Corporate Reporting, Data and Assurance (CRDA) Tax Compliance and Planning (TCP)
Structuring data	Specified techniques	Extends to techniques inferred by nature of problem
Developing solutions	Specified problems	
<u>Applying judgement</u>	Fundamental Case Study (FCS) Assurance, Risk and Reporting (ARR) Corporate Financial Strategy (CFS)	Business and Digital Strategy (BDS) Corporate Reporting, Data and Assurance (CRDA) Tax Compliance

		and Planning (TCP)
Applying professional scepticism and critical thinking	Specified requirement in simple scenario	Specified requirement in scenario
Relating issues to the broader business environment, including ethical issues	Issues in scenarios	
<u>Concluding, recommending & communicating</u>	Fundamental Case Study (FCS) Assurance, Risk and Reporting (ARR) Corporate Financial Strategy (CFS)	Business and Digital Strategy (BDS) Corporate Reporting, Data and Assurance (CRDA) Tax Compliance and Planning (TCP)
Concluding & recommending	Specified conclusions and recommendations in simple scenarios	
communicating	Exam requirements, including some professional presentation	

Professional skills assessed in KPA exams

Assimilating using information		
<p>Understand the situation and the requirements:</p> <ul style="list-style-type: none"> • Demonstrate understanding of the business context • Recognise new and complex ideas within a scenario • Identify the needs of customers and clients • Explain different stakeholder perspectives and interests • Identify risks within a 	<p>Identify and use relevant information:</p> <ul style="list-style-type: none"> • Interpret information provided in various formats • Evaluate the relevance of information provided • Use multiple information sources • Filter information provided to identify critical facts • Identify and interpret information in data analytics software 	<p>Identify and prioritise key issues and stay on task:</p> <ul style="list-style-type: none"> • Identify business and financial issues from a scenario • Prioritise key issues • Work effectively within time constraints • Operate to a brief in a given scenario

scenario <ul style="list-style-type: none"> • Identify elements of uncertainty within a scenario • Identify ethical issues including public interest and sustainability issues within a scenario 		
--	--	--

Structuring problems and solutions

Structure data

- Structure information from various sources into suitable formats for analysis
- Identify any information gaps
- Frame questions to clarify information
- Use a range of data types and sources to inform analysis and decision-making
- Structure and analyse financial and non-financial data to enhance understanding of business issues and their underlying causes
- Present analysis in accordance with instructions and criteria
- Use spreadsheets to assimilate, structure and analyse data

Develop solutions

- Identify and apply relevant technical knowledge and skills to analyse a specific problem
- Use structured information to identify evidence-based solutions
- Identify creative and pragmatic solutions in a business environment
- Identify opportunities to add value
- Identify and anticipate problems that may result from a decision
- Identify a range of possible solutions based on analysis
- Identify ethical dimensions of possible solutions
- Select appropriate courses of action using an ethical framework
- Identify the solution which is the best fit with acceptance criteria and objectives
- Define objectives and acceptance criteria for solutions

Applying judgement

Apply professional scepticism and critical thinking:

- Recognise bias and varying quality in data and evidence

Relate issues to the environment:

- Appreciate when more expert help is required
- Identify related issues in scenarios

<ul style="list-style-type: none"> • Identify assumptions or faults in arguments • Identify gaps in evidence • Identify inconsistencies and contradictory information • Assess interaction of information from different sources • Exercise ethical judgement 	<ul style="list-style-type: none"> • Assess different stakeholder perspectives when evaluating options • Retain an overview of the business issue or scenario • Appraise corporate responsibility and sustainability issues • Appraise the effects of alternative future scenarios • Appraise ethical, public interest and regulatory issues
--	---

Concluding, recommending and communicating

Conclusions

- Apply technical knowledge to support reasoning and conclusions
- Apply professional experience and evidence to support reasoning
- Use valid and different technical skills to formulate opinions, advice, plans, solutions, options and reservations.

Recommendations

- Present recommendations in accordance with instructions and defined criteria
- Make recommendations in situations where risks and uncertainty exist
- Formulate opinions, advice, recommendations, plans, solutions, options and reservations based on valid evidence
- Make evidence-based recommendations which can be justified by reference to supporting data and other information
- Develop recommendations which combine different technical skills in a practical situation

Communication

- Present a basic or routine memorandum or briefing note in writing in a clear and concise style
- Present analysis and recommendations in accordance with instructions
- Communicate clearly to a specialist or non-specialist audience in a manner suitable for the recipient
- Prepare the advice, report, or notes required in a clear and concise style

Units

How the qualification works

This qualification is made up of unit(s) representing a small block of learning focusing on a particular topic or area of study relevant to the qualification.

The syllabus is updated annually to ensure that the syllabus remains fit for purpose and can include amendments to cater for technical changes, clarification of learning outcomes, inclusion of new areas of knowledge, removal of content no longer relevant within the qualification.

Each unit includes a:

1. Level – which indicates the unit difficulty
2. Total Qualification Time (TQT) - the total amount of time a typical learner would take to complete the different activities to demonstrate achievement of the learning outcomes of a whole qualification. TQT includes guided learning hours (GLH) plus tutor directed unsupervised learning and assessment activities.
3. Unit aims - these are a series of abilities which trainees will possess once they complete the learning and assessment for this particular module.
4. Method of assessment - this sets out the length and structure of the exam for each module.
5. Ethics and professional scepticism - candidates are assessed on their understanding of, and reaction to, ethical dilemmas within the context of the subject matter of each unit. The application of professional scepticism and critical thinking are a crucial part of the exercise of ethical judgement.
6. Sustainability - candidates are assessed on their understanding of sustainability related issues within the context of the subject matter of each module. Understanding the broader implications of environmental, social and governance issues to organisations and actively using their business skills to analyse how to make the new sustainable economy work for their business.
7. Specification grid - each unit aims to create a syllabus area of technical and skills-based learning. The specification grid assigns an assessment weighting to each syllabus area, which indicates the proportion of learning represented by each syllabus area in the exam.
8. Learning outcome – statement of our expectations of the learner and what the learner can expect to know, understand or do as a result of a process of learning.
9. Skills Assessed - each unit identifies the specific skills that are assessed and how they are assessed.

Understanding learning outcomes

There are two main types of learning outcome:

- skills that can be performed
- knowledge that can be learned

It's possible that they can cover a combination of the two.

Competence/Skills based learning outcomes:

- Linked to a practical skill that can demonstrate competence and/or performance of a specific activity or skill.

Knowledge based learning outcomes:

- Reflects evidence that can be recorded in ways other than observation.

Achievement at level 6

The candidate:

- Has advanced practical, conceptual or technological knowledge and understanding of a subject or field of work to create ways forward in contexts where there are many interacting factors.
- Understands different perspectives, approaches or schools of thought and the theories that underpin them.
- Can critically analyse, interpret and evaluate complex information, concepts and ideas.

The candidate can:

- Determine, refine, adapt and use appropriate methods and advanced cognitive and practical skills to address problems that have limited definition and involve many interacting factors.
- Use and, where appropriate, design relevant research and development to inform actions.
- Evaluate actions, methods and results and their implications.

Fundamental Case Study

Level	6	Code	L6DipPA-FCS
GLH	26.5	TQT	32.5
Unit aim	<p>The Fundamental Case Study aims to bring together technical knowledge gained by studying the Certificate Level material with practical work experience and professional development skills. It will test practical accounting skills, critical thinking and the application of theoretical knowledge through a real-world case study. In particular, skills being tested include: analysis and evaluation, clear and concise communication, planning and prioritisation leading to appropriate behaviours of adaptability, adding value and professional integrity and scepticism.</p> <p>This written exam is an important progression from Certificate Level, which is mainly objective testing. It forms a necessary base of and is of central importance to achievement of Professional Level (the meaning of 'fundamental' in Fundamental Case Study).</p> <p>There is no additional technical content above that covered in the Certificate Level modules of:</p> <ul style="list-style-type: none"> • Accounting fundamentals • Assurance and risk fundamentals • Business insight and performance • Sustainability and ethics <p>The knowledge gained in the modules of Tax Fundamentals and Business Law is also applied in an accounting and business context.</p> <p>Success at the Fundamental Case Study requires an integration of the technical knowledge and skills acquired from the Certificate Level ACA modules, namely:</p> <ul style="list-style-type: none"> • the core technical knowledge and skills and practical application acquired at the Certificate Level; • application of ethics, professional judgements and professional scepticism; and • critical thinking, leadership and communication skills acquired through practical work experience. 		
Assessment method	<p>The Fundamental Case Study is a work placed scenario focusing on the technical skills covered at Certificate Level with emphasis on showcasing these skills linked with work-placed professional development.</p>		

The Fundamental Case Study exam is 2.5 hours long. The assessment will consist of four tasks, each focussing on one of the syllabus areas. An awareness of ethics and professional scepticism will be relevant throughout the assessment.

The exam will be open book. Students will be able to access their personal ICAEW Bookshelf and any ICAEW digital learning materials held there, during the exam. Students will also be permitted to take any written or printed material into the exam, subject to practical space restrictions. To see the recommended text(s) for this exam, go to the KPA website.

Syllabus Grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Accounting including accounting for tax	25-30
2. Assurance and risk	25-30
3. Business insight and performance	20-25
4. Ethics, sustainability and the regulatory environment	15-20

Learning Outcomes

1 Accounting Fundamentals

To ensure that candidates have a sound understanding of the techniques of double entry accounting and can apply its principles in recording transactions, straightforward adjustments to financial records and preparing non-complex financial statements.

On completion of this module, candidates will be:

- able to:
 - apply the IFRA Conceptual Framework for Financial Reporting,
 - identify key ethical issues, and
 - understand the importance of sustainability in financial reporting;
- proficient in the use of double entry accounting techniques and the maintenance of accounting records;

- able to identify and correct omissions and straightforward errors in accounting records and financial statements; and
- able to prepare and present extracts from non-complex financial statements (excluding statement of cash flows) for sole traders, partnerships and limited companies.

2 Assurance and Risk Fundamentals

To ensure that candidates understand the assurance process and fundamental principles of ethics, and are able to contribute to the assessment of internal controls and gathering of evidence on assurance work.

On completion of this module, candidates will be able to:

- understand the concept of assurance, why assurance is required and the reasons for assurance work being carried out by appropriately qualified professionals with an attitude of professional scepticism and the exercise of professional judgement;
- understand the importance of internal controls, document an organisation's information flows and internal controls and identify deficiencies in internal control systems;
- select methods of obtaining sufficient and appropriate assurance evidence and recognise when conclusions can be drawn from evidence obtained or where issues need to be referred;
- understand the components of assurance risk involved in assurance work;
- understand the role of the ISSB and how assurance on sustainability reporting helps meet information needs; and
- understand the importance of regulation of the profession and ethical behaviour to a professional accountant and identify key ethical issues.

3 Business Insight and Performance

To enable candidates to prepare essential financial information for the management of a business.

On completion of this module, candidates will be able to:

- calculate the costs of products and services and use them to determine sales and transfer prices;
- identify appropriate budgeting and forecasting approaches and methods, and prepare budgets;
- calculate difference between actual performance and standards or budgets;
- identify and calculate relevant data for use in management decision-making;
- specify the impact on a business of the external environment in which it operates;

- specify key issues in relation to data and its collection, visualisation and analysis, and identify key features, benefits and risks of different technologies; and
- identify and explain ethical issues.

4 Ethics, Sustainability and the Regulatory Environment

To provide candidates with an understanding of the fundamentals of sustainability and ethics and how they are relevant to the work of the professional accountant.

On completion of this module, candidates will be able to:

- define sustainability, understand key sustainability concepts and challenges, and recognise situations where these apply;
- understand the three pillars of sustainability (environmental, social and economic) and understand the main challenges to them;
- understand the impact of regulation, guidance and other forces for change on sustainability;
- understand corporate sustainability and key models of sustainability for business;
- identify key areas in which sustainability challenges affect the role and work of the professional accountant;
- understand the meaning of ethics and recognise its importance in society as well as its role underpinning the accountancy profession;
- recognise the importance of public trust in the accountancy profession, understand the professional skills used by a professional accountant to uphold it and identify the relevant ethical codes;
- understand the five fundamental ethical principles for professionals accountants;
- recognise threats to the fundamental principles and suggest safeguards that may be used to eliminate or reduce such threats;
- recognise the principles of data ethics, the importance for the professional accountant of challenging data and information, and the ethical issues arising from the development and use of technology; and
- apply the key areas in which regulation affects the work of the professional accountant.

Skills Assessed

Assimilating and using information

Understand the situation and the requirements: <ul style="list-style-type: none"> • Demonstrate understanding of the 	Identify and use relevant information: <ul style="list-style-type: none"> • Evaluate the relevance of information 	Identify and prioritise key issues and stay on task: <ul style="list-style-type: none"> • Prioritise key issues. • Work effectively
--	---	--

<p>business context.</p> <ul style="list-style-type: none"> • Identify the needs of customers and clients. • Explain different stakeholder perspectives and interests. • Identify risks within a scenario. • Identify elements of uncertainty within a scenario. • Identify ethical issues including public interest and sustainability issues within a scenario. 	<p>provided.</p> <ul style="list-style-type: none"> • Use multiple information sources. • Filter information provided to identify critical facts. 	<p>within time constraints.</p> <ul style="list-style-type: none"> • Operate to a brief in a given scenario.
--	---	---

Structuring problems and solutions

<p>Structure data:</p> <ul style="list-style-type: none"> • Structure information from various sources into suitable formats for analysis. • Identify any information gaps. • Frame questions to clarify information. • Use a range of data types and sources to inform analysis and decision-making. • Structure and analyse financial and non-financial data to enhance understanding of business issues and their underlying causes. • Present analysis in accordance with instructions and criteria. • Use spreadsheets to assimilate, structure and analyse data. 	<p>Develop solutions:</p> <ul style="list-style-type: none"> • Identify and apply relevant technical knowledge and skills to analyse a specific problem. • Use structured information to identify evidence-based solutions. • Identify creative and pragmatic solutions in a business environment. • Identify and anticipate problems that may result from a decision. • Identify ethical dimensions of possible solutions. • Select appropriate courses of action using an ethical framework. • Identify the solution which is the best fit with acceptance criteria and objectives. • Define objectives and acceptable criteria for solutions.
---	--

Applying judgement

<p>Apply professional scepticism and critical thinking:</p> <ul style="list-style-type: none">• Recognise bias and varying quality in data and evidence.• Identify assumptions.• Identify gaps in evidence.• Identify inconsistencies and contradictory information.• Assess interaction of information from different sources.• Exercise ethical judgement.	<p>Relate issues to the environment:</p> <ul style="list-style-type: none">• Appreciate when more expert help is required.• Identify related issues in scenarios.• Identify limitations of information presented.• Assess different stakeholder perspectives when evaluating options.• Retain an overview of the business issue or scenario.• Appraise corporate responsibility and sustainability issues.
---	---

Concluding, recommending and communicating

<p>Conclusions:</p> <ul style="list-style-type: none">• Apply technical knowledge to support reasoning and conclusions.• Apply professional experience and evidence to support reasoning.• Use valid and different technical skills to formulate opinions, advice, plans, solutions, options and reservations.	<p>Recommendations:</p> <ul style="list-style-type: none">• Present recommendations in accordance with instructions and defined criteria.• Make recommendations in situations where risks and uncertainty exist.• Formulate opinions, advice, recommendations, plans, solutions, options and reservations based on valid evidence.• Make evidence-based recommendations which can be justified by reference to supporting data and other information.	<p>Communication:</p> <ul style="list-style-type: none">• Present a basic or routine memorandum or briefing note in writing in a clear and concise style.• Present analysis and recommendations in accordance with instructions.• Communicate clearly to a specialist or non-specialist audience in a manner suitable for the recipient.• Prepare the advice, report, or notes required in a clear and concise style.
--	--	--

Assurance, Risk and Reporting

Level	6	Code	L6DipPA-ARR
GLH	57	TQT	69
Unit aim	<p>Part A - Assurance and Risk</p> <p>To develop candidates' understanding of the critical aspects of managing an assurance engagement (including audit engagements): acceptance, planning, managing, concluding and reporting.</p> <p>On completion of Part A of this module, students will be able to:</p> <ul style="list-style-type: none"> • understand and advise on the regulatory, professional and ethical issues relevant to those carrying out assurance work; • understand the processes involved in accepting and managing assurance engagements; • plan assurance engagements in accordance with the terms of the engagements and appropriate international auditing and assurance standards; and • conclude and report on assurance engagements in accordance with the terms of the engagements and international auditing and assurance pronouncements. <p>The regulations relating to auditing, assurance and financial reporting will have international application and are therefore based upon international auditing and assurance pronouncements (including standards and guidance for auditors issued by the Financial Reporting Council) and International Financial Reporting Standards (IFRS® Standards).</p> <p>Part B</p> <p>To enable candidates to prepare complete single entity financial statements, and extracts from those financial statements, covering a wide range of International Financial Reporting Standards (IFRS® Standards).</p> <p>Candidates will also be required to explain accounting and reporting concepts and the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity scenarios.</p> <p>On completion of Part B of this module, candidates will be able to:</p> <ul style="list-style-type: none"> • explain the contribution and inherent limitations of financial statements, apply the IFRS Foundation's conceptual framework for financial reporting and identify and explain key ethical issues; 		

	<ul style="list-style-type: none"> • prepare and present financial statements from accounting data for single entities in conformity with IFRS® Accounting Standards; and • explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity scenarios. <p>Learning outcomes apply to non-specialised profit-oriented entities unless otherwise specified.</p>
Assessment method	<p>The Assurance, Risk and Reporting exam is 3 hours long and is split into two separate elements of the assessment:</p> <p>A: Assurance and risk 40 - 50%</p> <p>B: Financial reporting 50 - 60%</p> <p>The exam will consist of five written test questions, each covering the main syllabus areas. Candidates may use the permitted text(s) as detailed on the KPA website.</p> <p>PART A</p> <ul style="list-style-type: none"> • Planning and performing engagements • Acceptance, managing and reporting on engagements <p>Legal and other professional regulations and ethics will feature in either or both of these questions.</p> <p>PART B</p> <ul style="list-style-type: none"> • Preparation of single entity financial statements (excluding the statement of cash flows) • Preparation of a single entity statement of cash flows, or extracts therefrom • Explain the application of IFRS® Standards to specified single entity scenarios. <p>Concepts and sustainability may feature in any of these questions.</p>
Ethics and professional scepticism	<p>Ethical thinking is fundamental to the conduct of a sound audit. A specific weighting given to legal and other professional regulations, ethics, accepting and managing engagements is shown in the specification grid. In addition to this a separate learning outcome covers planning and performing engagements and the potential risks involved. Students will also be required to demonstrate the crucial role of professional scepticism in the judgement they apply.</p>
Sustainability	<p>Candidates will need to understand how sustainability is an increasingly important aspect of financial reporting and therefore the increased demand for assurance over the accuracy and validity of that reporting. Candidates will be introduced to the IFRS® Sustainability Disclosure Standards and the role and responsibilities of the various organisations.</p>

Syllabus Grid

Part A - Assurance and Risk

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Legal and other professional regulations, ethics, accepting and managing engagements	25-30
2. Planning and performing engagements	55-60
3. Concluding and reporting on engagements	10-15

Learning Outcomes

1 Legal and other professional regulations, ethics, accepting and managing engagements

Candidates will be able to understand and advise on the regulatory, professional and ethical issues relevant to those accepting, managing and carrying out assurance engagements. Candidates will be able to understand the processes involved in accepting and managing assurance engagement.

In the assessment, candidates may be required to:

- identify and advise upon the legal, professional and ethical issues that may arise before accepting or during a specified assurance engagement;
- discuss the issues which underlie the agreement of the scope and terms of an assurance engagement (new or continuing);
- recognise the professional and ethical issues that may arise during an assurance engagement, explain the relevance and importance of these issues and know when to escalate and refer;
- discuss the purposes and consequences of UK laws and other regulatory requirements surrounding assurance work; and
- explain the main ways in which national legislation and other regulations affect the scope and nature of the audit and the appointment and removal of statutory auditors (including the relationship between the law and auditing standards).

2 Planning and performing engagements

Candidates will be able to plan and perform assurance engagements in accordance with the terms of the engagements and international auditing and assurance pronouncements. When considering risks these should include, but

not be limited to, going concern, sustainability and climate change, technological advances, cyber security and GDPR.

In the assessment, candidates may be required to:

- a. explain, in the context of a given scenario, why it is important to have an understanding of the business when planning an engagement;
- b. identify ways of gaining an understanding of a client's business;
- c. recognise the circumstances under which it may be necessary to bring in expertise (including expertise in technology) from other parties to support assurance processes;
- d. identify the risks arising from, or affecting, a given set of business processes and circumstances and assess their implications for the engagement;
- e. identify the risks arising from error, fraud and non-compliance with law and other regulations and assess their implications for the engagement;
- f. identify the components of risk for a specified assurance engagement;
- g. assess the impact of risk and materiality on the engagement plan of assurance procedures to be performed on historical information, including the nature, timing and extent of assurance procedures, for a given organisation;
- h. discuss the benefits and limitations of assurance;
- i. determine an approach appropriate for an engagement for a specified organisation;
- j. identify the components of audit risk for a specified audit engagement, including the breakdown of audit risk into inherent risk, control risk and detection risk;
- k. outline the aspects of law and regulation which are relevant to statutory audit;
- l. specify and explain the steps necessary to plan, perform, conclude and report on the statutory audit of the financial statements of a non-specialised profit-oriented entity in accordance with the terms of the engagement and international auditing and assurance pronouncements;
- m. evaluate the impact of risk and materiality in preparing the audit plan, including the nature, timing and extent of audit procedures; and
- n. identify and explain how sustainability may affect an assurance engagement.

3 Concluding and reporting on engagements

Candidates will be able to conclude and report on assurance engagements in accordance with the terms of the engagements and international auditing and assurance pronouncements.

In the assessment, candidates may be required to:

- a. evaluate quantitatively and qualitatively, the results and conclusions obtained from assurance procedures;
- b. judge when to refer reporting matters for specialist help;
- c. explain the implications for a report on a statutory audit engagement which is consistent with the results of the audit work; and
- d. explain the elements (both explicit and implicit) of the auditor's report issued in accordance with the international auditing and assurance pronouncements.

Part B - Reporting

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Accounting and reporting concepts, sustainability and ethics	10-15
2. Single entity financial statements	85-90

Learning Outcomes

1 Accounting and Reporting Concepts and Ethics

Candidates will be able to explain the contribution and inherent limitations of financial statements, apply the International Accounting Standards Board's conceptual framework for financial reporting and identify and explain key ethical issues.

In the assessment, candidates may be required to:

- explain the objectives and inherent limitations of financial statements, giving appropriate examples;
- explain the qualitative characteristics of financial information and the constraints on such information, using appropriate examples to illustrate the explanation;
- discuss the impact of sustainability and climate-related risks and opportunities on the preparation of the financial statements;
- explain, in non-technical language, the different bases of measurement of the elements of the financial statements, illustrating the explanation with simple calculations and examples; and
- identify and explain the ethical and professional issues for a professional accountant undertaking work in financial accounting and reporting and identify appropriate action.

2 Single Entity Financial Statements

Candidates will be able to prepare and present financial statements from accounting data for single entities in conformity with IFRS® Accounting Standards requirements, relevant laws and regulations and explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity scenarios.

In the assessment, candidates may be required to:

- a. calculate from financial and other data the amounts to be included in an entity's financial statements according to the international financial reporting framework;
- b. prepare and present single entity financial statements, including specified disclosures or extracts, of an entity in accordance with its accounting policies and appropriate IFRS® Accounting Standards;
- c. explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity scenarios; and
- d. describe the distributable profits of an entity.

Skills Assessed

Assimilating and using information

<p>Understand the situation and the requirements:</p> <ul style="list-style-type: none"> • Identify the needs of customers and clients. • Explain different stakeholder perspectives and interests. • Identify risks within a scenario. • Identify elements of uncertainty within a scenario. • Identify ethical issues including public interest and sustainability issues within a scenario. • Demonstrate understanding of the business context. • Recognise new and complex ideas within a scenario. 	<p>Identify and use relevant information:</p> <ul style="list-style-type: none"> • Interpret information provided in various formats. • Evaluate the relevance of information provided. • Filter information provided to identify critical facts. 	<p>Identify and prioritise key issues and stay on task:</p> <ul style="list-style-type: none"> • Identify business and financial issues from a scenario. • Prioritise key issues. • Work effectively within time constraints. • Operate to a brief in a given scenario.
<p>How skills are assessed</p> <p>Candidates may be required to demonstrate:</p> <ul style="list-style-type: none"> • the regulatory, professional and ethical issues relevant to accepting, carrying out and managing assurance engagements; 		

- an ability to respond to instructions from a line manager, a partner or a client request, making judgements where required and taking ethical considerations into account;
- explain the inherent limitations of financial statements;
- apply the IFRS Conceptual Framework for Financial Reporting to a given scenario;
- consider the impact of sustainability and climate-related risks and opportunities on the preparation of the financial statements;
- recognise key ethical issues for an accountant undertaking work in accounting and reporting;
- identify international financial reporting standards, relevant laws and regulation and any other requirements applicable to single entity financial statements; and
- recognise specific issues that may arise in the context of the situation described.

Structuring problems and solutions

Structure data:

- Identify any information gaps.
- Frame questions to clarify information.
- Structure and analyse financial and nonfinancial data to enhance understanding of business issues and their underlying causes.
- Present analysis in accordance with instructions and criteria.

Develop solutions:

- Identify and apply relevant technical knowledge and skills to analyse a specific problem.
- Use structured information to identify evidence-based solutions.
- Identify creative and pragmatic solutions in a business environment.
- Identify opportunities to add value.
- Identify ethical dimensions of possible solutions.
- Select appropriate courses of action using an ethical framework.
- Identify the solution which is the best fit with acceptance criteria and objectives.

How skills are assessed

Candidates may be required to:

- plan assurance engagements in accordance with the terms of the engagement and appropriate standards taking account of:
 - managing audit and other assurance engagements;
 - reliance on controls;
 - extent of tests of control and of substantive procedures, including analytical procedures;

- use of analytical procedures to identify the risk of misstatement;
- number, timing, staffing and location of assurance visits;
- apply the IFRS Conceptual Framework for Financial Reporting to identify the financial effects of transactions;
- apply knowledge of IFRS® Standards through explanation and calculation;
- prepare and present single entity financial statements (including disclosure), or extracts using proformas, in conformity with IFRS® Accounting Standards and IFRS® Sustainability Standards; and
- identify ethical issues and use ethical codes to formulate solutions and provide advice.

Applying judgement

Apply professional scepticism and critical thinking:

- Recognise bias and varying quality in data and evidence.
- Identify assumptions or faults in arguments.
- Identify gaps in evidence.
- Identify inconsistencies and contradictory information.
- Assess interaction of information from different sources.
- Exercise ethical judgement.

Relate issues to the environment:

- Appreciate when more expert help is required.
- Identify related issues in scenarios.
- Assess different stakeholder perspectives when evaluating options.
- Retain an overview of the business issue or scenario.
- Appraise the effects of alternative future scenarios.
- Appraise ethical, public interest and regulatory issues.
- Identify limitations of information presented.

How skills are assessed

Candidates may be required to:

- identify audit risks, including significant risks, from a given scenario, explain their impact on the financial statements, and recommend audit procedures to mitigate the risk of a material error;
- distinguish the quality of data or evidence to be tested in two potential ways. (i) students will need to distinguish between data generated from within an organisation and that generated by a third party, the latter being less susceptible to management bias; and (ii) students will need to appreciate the effect on the quality of evidence that bias caused by specific factors can have;
- identify the impact of specific factors on a set of financial statements eg, economic, political, sustainability-related and climate-related factors;
- evaluate the effect of uncertain future events when describing the procedures to be performed in carrying out an examination of a company's

financial forecasts;

- assess the materiality of a particular matter (eg, an unadjusted error) in the context of a set of financial statements or other financial information and the subsequent impact of it on the opinion given in a statutory auditor's report or the conclusion in a non-audit assurance report;
- judge the potential independence risks involved in accepting or continuing an audit or other assurance engagement, and the procedures to mitigate those risks; and consideration of the required steps upon the discovery of fraud/money laundering;
- display the ability to present a structured argument to a client;
- use judgement to assess the appropriate accounting treatment (including disclosure) for transactions described in the scenarios in respect of single entity financial statements; and
- identify ethical issues and use ethical codes to formulate solutions and provide advice.

Concluding, recommending and communicating

<p>Conclusions:</p> <ul style="list-style-type: none">• Apply technical knowledge to support reasoning and conclusions.• Apply professional experience and evidence to support reasoning.• Use valid and different technical skills to formulate opinions, advice, plans, solutions, options and reservations.	<p>Recommendations:</p> <ul style="list-style-type: none">• Present recommendations in accordance with instructions and defined criteria.• Make recommendations in situations where risks and uncertainty exist.• Formulate opinions, advice, recommendations, plans, solutions, options and reservations based on valid evidence.• Make evidence-based recommendations which can be justified by reference to supporting data and other information.• Develop	<p>Communication:</p> <ul style="list-style-type: none">• Present a basic or routine memorandum or briefing note in writing in a clear and concise style.• Present analysis and recommendations in accordance with instructions.• Communicate clearly to a specialist or non-specialist audience in a manner suitable for the recipient.• Prepare the advice, report, or notes required in a clear and concise style.
--	--	--

	recommendations which combine different technical skills in a practical situation.	
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> • advise on the regulatory, professional and ethical issues in carrying out an assurance engagement; • conclude and report on assurance engagements, including determining whether to modify a report with or without a modified opinion/conclusion; • explain accounting and reporting concepts in non-technical language; • explain, with supporting calculations and disclosure, the appropriate accounting treatment for transactions described in the scenario for single entity financial statements; and • prepare and present single entity financial statements (including disclosure), or extracts, in conformity with international financial reporting standards. 		

Business and Digital Strategy

Level	6	Code	L6DipPA-BDS
GLH	38.5	TQT	50.5
Unit aim	<p>To provide candidates with an understanding of how an organisation develops, implements and monitors strategy, including implications for ethics and sustainability.</p> <p>On completion of this module, candidates will be able to:</p> <ul style="list-style-type: none"> • explain, analyse and evaluate the consequences of an organisation's current strategic direction including objectives, market position, organisational structure and technology developments; • use data to evaluate the likely consequences of strategic choices and technology developments, and recommend business and digital strategies to meet the objectives of an organisation; • recommend appropriate methods for an organisation to implement and monitor strategies including strategies for technology and innovation, and demonstrate how data can be used subsequently to measure and monitor strategic performance; and • explain and evaluate ethical issues and recommend appropriate actions, considering all stakeholders and the public interest. 		
Assessment method	<p>The Business and Digital Strategy exam is 2.5 hours long. The exam will consist of two scenario-based questions, covering a range of different industries and types of organisation. Each question will cover one or more syllabus areas.</p>		
Ethics and professional scepticism	<p>Ethics must underpin sound strategic and technological development for a business. Ethical issues and actions will be interwoven in scenario-based questions and may relate to syllabus areas of Strategic analysis, Strategic choice, Implementation and monitoring of strategy. Candidates are expected to develop their skills to ensure business trust and professional scepticism are paramount.</p>		
Sustainability	<p>Sustainability and its impact on all stakeholder groups are key considerations in designing and implementing strategy. The application of sustainability knowledge and understanding gained at Certificate Level is a key progression for the Chartered Accountant at Professional Level. Candidates will be expected to understand more advanced sustainability-related concepts and their business implications, for example, the different stakeholder perspectives on sustainability and climate change, and how they relate to sustainability and the concept of Environmental, Social and Governance (ESG). This is an important foundation to considering relevant aspects of sustainability when</p>		

analysing, choosing and implementing business and digital strategy, and risk management.

Syllabus Grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Strategic analysis	30-40
2. Strategic choice	30-40
3. Implementation and monitoring of strategy	20-30
4. Ethics	5-10

Learning Outcomes

1 Strategic analysis

Candidates will be able to explain, analyse and evaluate the consequences of an organisation's current strategic direction including objectives, market position and technology developments.

In the assessment, candidates may be required to:

- 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;
- explain the functional areas within businesses (marketing, operations/production, procurement, HR, IT and finance) and analyse how the functions support business operations and help the achievement of organisational objectives;
- explain the relationship between an organisation's overall strategy and its functional strategies and the nature and purpose of strategic plans, business plans and operational plans, including how a strategic plan is converted into fully-integrated business and operational plans;
- analyse the sustainability issues and the environmental, social and governance (ESG) factors which influence the organisation's current strategy, highlighting their likely impact on the success of the organisation;
- analyse the external factors which may impact upon an organisation's performance and position, evaluating significant issues in areas such as:
 - natural capital and climate change

- macroeconomic factors
 - international trade, financial systems and global economic issues
 - government policies
 - its industry and markets, including competition and market failure
 - cultural environment
 - stakeholder, ecosystem and participant impact
 - markets for finance, labour and other resources
 - supply chain factors
 - technology developments;
- f. explain how the needs of different stakeholders in a business (shareholders, employees, suppliers, customers, local community) impact upon it;
- g. explain and evaluate the significance and impact of the internal factors which affect or may influence an organisation's ability to achieve its chosen strategy, including its:
- current resources
 - product/service portfolio
 - value chain and networks
 - organisational, operational and technological capabilities (including core competences, existing business processes, human capital and workforce flexibility);
- h. analyse an organisation's marketing and competitive strategy, including pricing policy, drawing conclusions using the qualitative and quantitative data available and highlighting relevant issues in terms of their likely impact on the overall strategy of the organisation;
- i. explain the features, benefits and risks of different technologies and evaluate how they impact on an organisation's strategy;
- j. explain and evaluate the risks attached to an organisation's strategy, operations, information security and cyber security, using all relevant qualitative and quantitative data, and considering: attitudes to risk; crisis management; business resilience; business continuity planning; and disaster recovery;
- k. explain and evaluate risk management processes and procedures and show how they operate to mitigate different types of risk;
- l. explain and analyse an organisation's current position and performance using financial and non-financial data from internal and external sources, presented in different formats including visualisations;
- m. explain and evaluate different types of data distributions and data trends using appropriate statistical tools, data analysis and spreadsheets, including consideration of cause and effect and the implications for business risk;
- n. evaluate and interpret data provided, including identifying and explaining the causes and effects of different types of data bias, and applying an appropriate degree of professional scepticism; and
- o. assimilate, structure and analyse transactions and other granular data provided, using spreadsheets.

2 Strategic choice

Candidates will be able to use data to evaluate the likely consequences of strategic choices and technology developments and recommend strategies to meet the objectives of an organisation.

In the assessment, candidates may be required to:

- a. explain and demonstrate how to capture and analyse qualitative and quantitative data, presented in different formats, to provide relevant information for decision making at an appropriate level within an organisation;
- b. explain and evaluate how an organisation can use data analytics software to collect, analyse and present data in a variety of formats to aid management decision making;
- c. explain and evaluate the risks attached to proposed courses of action in a given situation, considering all relevant factors and assumptions made, and select and justify strategies for managing risk;
- d. explain and demonstrate how an organisation compares and selects from competing marketing, operational and functional strategies in order to maximise the achievement of its key objectives;
- e. evaluate the sustainability and ESG implications of a strategy or combination of strategies;
- f. select and justify a strategy, or combination of strategies, which will best achieve the organisation's objectives, taking account of known constraints and capabilities, including stakeholder risk preferences and the potential for developing technologies to increase or mitigate risks;
- g. explain and demonstrate how products and services can evolve in the face of developing technologies, consumer demand and industry competition;
- h. explain and demonstrate how to position particular products and services in relevant markets to maximise competitive advantage, including pricing policy, and develop a marketing strategy by selecting, capturing and analysing relevant data;
- i. explain and demonstrate how management information can be used to evaluate an organisation's proposed strategies, including forecasting financial performance and the risk associated with forecasts;
- j. evaluate the value of information and limitations of data, having regard to data variability, data bias and risk; and
- k. assimilate, organise and structure historic and estimated data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions.

3 Implementation and monitoring of strategy

Candidates will be able to recommend appropriate methods for an organisation to implement and monitor strategies including strategies for technology and innovation, and demonstrate how data can be used subsequently to measure and monitor strategic performance.

In the assessment, candidates may be required to:

- a. 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;
- b. evaluate how strategies for technology and innovation, workforce flexibility, remote and hybrid working and shared service centres can support the organisation's achievement of its overall strategy;
- c. evaluate the nature and characteristics of an organisational structure appropriate to the strategy, taking into account a range of strategic, operational and functional factors;
- d. explain the differences between businesses carried out by sole traders, partnerships, companies, alliances and groups, and evaluate the advantages and disadvantages of each of these structures in achieving an organisation's overall strategy;
- e. explain and analyse the governance and management of an organisation and justify the steps needed to develop its governance and control processes to measure, monitor and manage business activities, meet the needs of its stakeholders, and achieve its strategic objectives;
- f. select and evaluate methods of further developing an organisation which adjust existing strategies or implement new strategies to take account of changing position and risk;
- g. explain and evaluate the form and content of an organisation's business plan;
- h. prepare a business plan, or extracts, which will achieve given or implied objectives;
- i. 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 measure, monitor and manage the performance of an organisation's projects and strategic units to achieve business objectives;
- j. explain and demonstrate how organisations can measure and manage the performance of independent and interdependent divisions, including: transfer pricing, motivation and dysfunctional behaviours by divisional management;
- k. explain and analyse how an organisation can measure, implement and monitor sustainability and ESG policies to achieve an organisation's objectives;
- l. explain and demonstrate how data can be selected, assimilated, structured and analysed using spreadsheets to provide management with information to monitor or modify strategic or operating decisions, having regard to data variability, data bias and risk, and applying an appropriate degree of professional scepticism;
- m. explain and evaluate how an organisation can select, capture, analyse and use 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; and
- n. explain and justify the key issues which should be addressed by the management of an organisation during the planning and implementation of change.

4 Ethics

Candidates will be able to explain and evaluate ethical issues and recommend appropriate actions, considering all stakeholders and the public interest.

In the assessment, candidates may be required to:

- a. explain and evaluate the ethical and business trust factors to be considered in determining the scope and nature of an organisation's objectives and its strategic analysis, giving appropriate consideration to the legitimate interests of all stakeholder groups and the public interest;
- b. evaluate the ethical implications of an organisation's strategies and operations for the organisation and for individuals, including the accountant in business and others;
- c. evaluate the ethical implications of the application of technologies and the selection, capture, analysis and use of data;
- d. explain and evaluate the ethical, sustainability, ESG and public interest implications of how an organisation chooses to implement and modify its strategies, suggesting appropriate courses of action to resolve ethical dilemmas that may arise; and
- e. apply appropriate degrees of professional scepticism, professional judgement and challenge in evaluating the extent to which behaviours are ethical.

Skills Assessed

Assimilating and using information

<p>Understand the situation and the requirements:</p> <ul style="list-style-type: none"> • Demonstrate understanding of the business context. • Recognise new and complex ideas within a scenario. • Identify and explain the needs of customers and clients. • Explain different stakeholder perspectives and interests. • Identify and evaluate risks within a scenario. • Identify and evaluate 	<p>Identify and use relevant information:</p> <ul style="list-style-type: none"> • Interpret information provided in various formats. • Evaluate the relevance of information provided. • Filter information provided to identify critical facts. 	<p>Identify and prioritise key issues and stay on task:</p> <ul style="list-style-type: none"> • Identify and explain business and financial issues from a scenario. • Prioritise key issues. • Work effectively within time constraints. • Operate to a brief in a given scenario.
--	--	---

<p>elements of uncertainty within a scenario.</p> <ul style="list-style-type: none"> Identify and explain ethical issues including public interest and sustainability issues within a scenario. 		
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> understand key information from the scenario provided; understand the context of the scenario in terms of type of business, industry and wider context; recognise key ethical issues for an accountant undertaking work in accounting and reporting; and recognise specific issues that may arise in the context of the situation described. 		

Structuring problems and solutions

<p>Structure data:</p> <ul style="list-style-type: none"> Use spreadsheets to assimilate, structure and analyse data. Structure information from various sources into suitable formats for analysis. Identify any information gaps and appraise their significance. Frame questions to clarify information. Use a range of data types and sources to inform analysis and decision making. Structure and analyse financial and non-financial data to enhance understanding of business issues and their underlying causes. Present analysis in accordance with instructions and criteria. 	<p>Develop solutions:</p> <ul style="list-style-type: none"> Identify and apply relevant technical knowledge and skills to analyse a specific problem. Use structured information to identify evidence-based solutions. Identify and evaluate creative and pragmatic solutions in a business environment. Identify and explain opportunities to add value. Identify and evaluate problems that may result from a decision. Identify and evaluate a range of possible solutions based on analysis. Identify and explain ethical dimensions of possible solutions. Select appropriate courses of action using an ethical framework. Identify and evaluate the solution which is the best fit with acceptance criteria and objectives.
---	--

	<ul style="list-style-type: none"> Define objectives and acceptance criteria for solutions.
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> identify and use information, including data visualisations, to define key business issues; demonstrate understanding of the business, its strategy, industry and wider context. demonstrate the impact of ethics on the objectives and methods of an organisation; identify and explain the ethical and sustainability implications of strategic proposals; demonstrate relevant technical knowledge; perform appropriate analysis of numerical data using spreadsheets and demonstrate an understanding of what is relevant; and use data analysis to develop and illustrate an answer. 	

Applying judgement

<p>Apply professional scepticism and critical thinking:</p> <ul style="list-style-type: none"> Recognise and evaluate bias and varying quality in data and evidence. Identify and appraise assumptions or faults in arguments. Identify and evaluate gaps in evidence. Identify and appraise inconsistencies and contradictory information. Assess interaction of information from different sources. Exercise ethical judgement. 	<p>Relate issues to the environment:</p> <ul style="list-style-type: none"> Appreciate when more expert help is required. Identify related issues in scenarios. Assess different stakeholder perspectives when evaluating options. Retain an overview of the business issue or scenario. Appraise corporate responsibility and sustainability issues. Appraise the effects of alternative future scenarios. Appraise ethical, public interest and regulatory issues.
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> evaluate the impact of a business proposal on an entity; assess the reliability, accuracy and limitations of any analysis performed; be able to produce arguments integrating numerical and descriptive analysis; prioritise the issues facing an entity; identify and appraise links and relationships between different issues 	

affecting an entity and use these to establish priorities;

- evaluate options for an organisation, taking into account its stakeholders, objectives, priorities, available resources and ethical obligations; and
- provide reasons for the rejection of alternatives.

Concluding, recommending and communicating

Conclusions:

- Apply technical knowledge to support reasoning and conclusions.
- Apply professional experience and evidence to support reasoning.
- Use valid and different technical skills to formulate opinions, advice, plans, solutions, options and reservations.

Recommendations:

- Present recommendations in accordance with instructions and defined criteria.
- Make recommendations in situations where risks and uncertainty exist.
- Formulate opinions, advice, recommendations, plans, solutions, options and reservations based on valid evidence.
- Make evidence-based recommendations which can be justified by reference to supporting data and other information.
- Develop recommendations which combine different technical skills in a practical situation.

Communication:

- Present a basic or routine memorandum or briefing note in writing in a clear and concise style.
- Present analysis and recommendations in accordance with instructions.
- Communicate clearly to a specialist or non-specialist audience in a manner suitable for the recipient.
- Prepare the advice, report, or notes required in a clear and concise style.

How skills are assessed

Candidates may be required to:

- draw realistic conclusions from an analysis of data and the information provided;
- prepare a report or memorandum structured according to the

requirements of the scenario, with appropriate context;

- provide reasoned advice based on an understanding of the business and the relevant scenario, including an assessment of possible alternatives;
- recommend suitable courses of action in a given situation; and
- identify and evaluate risks and outline reservations about the advice.

Corporate Financial Strategy

Level	6	Code	L6DipPA-CFS
GLH	50.5	TQT	62.5
Unit aim	<p>To enable students to recommend appropriate financial strategies for a business, including: investment, financing and distribution decisions; managing financial risks; and business valuation.</p> <p>On completion of this module, candidates will be able to:</p> <ul style="list-style-type: none"> • understand and apply alternative strategies to finance a business, appropriate to its circumstances and requirements, including sustainable finance; • evaluate and explain the financial risks and opportunities for a business and develop financial strategies to manage risks and exploit opportunities; • apply appropriate investment appraisal techniques, taking into account risks in accordance with the wider financial strategy; • evaluate and explain the short-term liquidity and treasury requirements of a business and provide appropriate advice; • determine and explain the distribution policy for a business and provide appropriate recommendations consistent with the wider financial strategy; and • determine and explain the valuation of shares and businesses, providing appropriate recommendations. 		
Assessment method	<p>The Corporate Financial Strategy exam is 2.5 hours long. The exam consists of three questions covering a range of different industries and types of organisation. Each question can cover one or more syllabus areas.</p>		
Ethics and professional scepticism	<p>In recommending appropriate financial strategies, underlying ethical thinking is a requirement. The implications of financial strategy for all stakeholders must be evaluated and any ethical dilemmas resolved. Ethical issues include those relating to sustainability and the public interest. Candidates will also be expected to</p>		

	apply professional scepticism and critical thinking when making all judgements.
Sustainability	The application of sustainability knowledge and understanding gained at Certificate Level (in Business Insight and Performance), and built on in this module, is a key progression for the Chartered Accountant at Professional Level. Students will be expected to understand more advanced sustainability-related concepts and their business implications, for example, the different stakeholder perspectives on sustainability and how they relate to sustainability versus the concept of Environmental, Social and Governance (ESG). This is an important foundation to integrating relevant aspects of sustainability into corporate financial strategy in areas such as risk management, finance and setting targets and measuring performance.

Syllabus Grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Business finance - methods and strategies	30
2. Treasury and financial risk management	35
3. Investment decisions and valuation	30
4. Ethics	5

Learning Outcomes

1 Business Finance - Methods and Strategies

Candidates will be able to identify capital requirements of businesses and assess financing.

In the assessment, candidates may be required to:

- a. explain the general objectives of financial management, identify and apply the fundamental principles of financial economics and describe the financial strategy process for a business;

- b. 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, including those relating to sustainability issues;
- c. describe and analyse the impact of financial markets (including the extent to which they are efficient) and other external factors on a business's financial strategy;
- d. explain the implications of terms included in loan agreements in a given scenario (eg, representations and warranties; covenants; guarantees);
- e. identify the significance and effects of developing technologies, including FinTech, on financial strategies;
- f. calculate and interpret the costs of different sources of finance (before and after tax) and the weighted average cost of capital;
- g. explain, with appropriate examples, the effect of capital gearing both on risk and reward and the weighted average cost of capital;
- h. 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;
- i. 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 strategies in a given scenario;
- j. forecast the capital requirements for a business taking into account current and planned financial strategies and assess the suitability of different financing methods (including green finance);
- k. construct a straightforward investment and financing plan for a given business scenario; and
- l. organise and structure data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions.

2 Treasury and Financial Risk Management

Candidates will be able to evaluate and explain the short-term liquidity and treasury requirements of a business and identify the main financial risks facing a business and the principal methods of managing those risks.

In the assessment, candidates may be required to:

- a. explain the role and responsibilities of the treasury function;
- b. identify and describe the key financial risks (including liquidity risk) facing a business in a given scenario;
- c. identify and explain the role of treasury management in short-term finance and short-term investment;
- d. assess the suitability of different financing methods for working capital;
- e. explain how financial instruments (eg, derivatives, hedging instruments) can be used to manage price risks and describe the characteristics of those instruments;
- f. explain and evaluate different methods of managing interest rate risk appropriate to a given situation, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging;

- g. explain and evaluate different methods of managing currency (including cryptocurrency) risks appropriate to a given situation, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging;
- h. explain and appraise different methods of managing share price risk, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging;
- i. explain the additional risks of international trading and outline the methods available for reducing those risks, including appropriate methods of financing exports, such as bills of exchange, letters of credit and export credit insurance;
- j. explain the role of the finance function in providing financial information to:
 - support businesses in pursuit of their objectives, including business partnering
 - provide for accountability of management to shareholders and other stakeholders; and
- k. support management in making financial decisions.

3 Investment decisions and valuation

Candidates will be able to apply investment appraisal techniques and calculate the value of shares and businesses.

In the assessment, candidates may be required to:

- a. outline the investment decision making process and explain how investment decisions are linked to shareholder value;
- b. appraise an investment from information supplied, taking account of relevant cash flows, inflation and tax;
- c. calculate and explain the risks of an investment decision related to changes in input factors, using sensitivity analysis and scenario analysis;
- d. explain and evaluate techniques for measuring risk, including: measures of central tendency (mean, mode, median); measures of spread (range, standard deviation, co-efficient of variation); and the normal distribution;
- e. discuss how the interpretation of results from an investment appraisal can be influenced by an assessment of risk, including the impact of data analytics and sustainability issues on that risk assessment;
- f. explain 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 and sustainability issues) which could not be included in the computational analysis;
- g. identify in the business and financial environment factors that may affect international investment decisions;
- h. calculate the optimal investment plan when capital is restricted;
- i. 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;

- j. describe and explain methods for reconstruction and calculate the value of minority and majority shareholdings in traditional and new technology businesses using income, asset-based and other approaches as relevant; and
- k. organise and structure data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions.

4 Ethics

In the assessment, candidates may be required to:

- a. recognise and explain the relevance, importance and consequences of ethical, legal and professional conduct issues;
- b. evaluate the ethical implications of an entity's financial strategy (including those for the organisation, individuals and other stakeholders) and recommend appropriate courses of action to resolve any ethical and sustainability dilemmas that may arise, including the public interest;
- c. design and evaluate appropriate ethical safeguards; and
- d. evaluate the ethical implications of an organisation's selection, capture, analysis and use of data (including data bias).

Skills Assessed

Assimilating and using information

<p>Understand the situation and the requirements:</p> <ul style="list-style-type: none"> • Demonstrate understanding of the business context. • Recognise new and complex ideas within a scenario. • Identify the needs of customers and clients. • Explain different stakeholder perspectives and interests. • Identify risks within a scenario. • Identify elements of uncertainty within a scenario. • Explain ethical and sustainability issues 	<p>Identify and use relevant information:</p> <ul style="list-style-type: none"> • Interpret information provided in various formats. • Evaluate the relevance of information provided. • Filter information provided to identify critical facts. 	<p>Identify and prioritise key issues and stay on task:</p> <ul style="list-style-type: none"> • Identify business, financial and sustainability issues from a scenario. • Prioritise key issues. • Work effectively within time constraints. • Operate to a brief in a given scenario.
--	--	---

within given scenarios.		
How skills are assessed Candidates may be required to: <ul style="list-style-type: none"> • absorb and understand both structured and unstructured material including that provided in spreadsheets; and • give recommendations based on their understanding and interpretation of the information provided, supported by explanation of the reasoning behind and implications of their recommendations. 		

Structuring problems and solutions

Structure data: <ul style="list-style-type: none"> • Structure information from various sources into suitable formats for analysis. • Identify any information gaps. • Structure and analyse financial and non-financial data to enhance understanding of business issues and their underlying causes. • Present analysis in accordance with instructions and criteria. 	Develop solutions: <ul style="list-style-type: none"> • Identify and apply relevant technical knowledge and skills to analyse a specific problem. • Identify creative and pragmatic solutions in a business environment. • Identify opportunities to add value. • Identify and anticipate problems that may result from a decision. • Identify a range of possible solutions based on analysis. • Identify ethical dimensions of possible solutions. • Select appropriate courses of action using an ethical and sustainability framework. • Identify the solution which is the best fit with acceptance criteria and objectives. • Define objectives and acceptance criteria for solutions.
How skills are assessed Candidates may be required to: <ul style="list-style-type: none"> • assimilate significant amounts of information including information provided visually and in spreadsheets, to analyse it (using quantitative analysis including statistical tools) in a way that demonstrates relevant technical knowledge and to draw and support appropriate conclusions 	

Applying judgement

<p>Apply professional scepticism and critical thinking:</p> <ul style="list-style-type: none"> • Identify and appraise assumptions or faults in arguments. • Identify gaps in evidence. • Identify inconsistencies and contradictory information. • Recognise and evaluate bias and varying quality in data. • Exercise ethical judgement. 	<p>Relate issues to the environment:</p> <ul style="list-style-type: none"> • Identify related issues in scenarios. • Assess different stakeholder perspectives when evaluating options. • Retain an overview of the business issue or scenario. • Appraise sustainability issues. • Appraise the effects of alternative future scenarios. • Appraise ethical, public interest and regulatory issues.
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> • make sense of relatively large volumes of data including data provided visually and in spreadsheets, making judgments on the relevance of data for use in subsequent calculations and discussions; • reflect on their calculations and the methodology employed and to identify and discuss the implications of calculations; • make and justify judgements based on earlier calculations. 	

Concluding, recommending and communicating

<p>Conclusions:</p> <ul style="list-style-type: none"> • Apply technical knowledge to support reasoning and conclusions. • Use valid and different technical skills to formulate opinions, advice, plans, solutions, options and reservations. 	<p>Recommendations:</p> <ul style="list-style-type: none"> • Present recommendations in accordance with instructions and defined criteria. • Make recommendations in situations where risks and uncertainty exist. • Formulate opinions, advice, recommendations, plans, solutions, options and reservations based on valid evidence. • Develop recommendations which combine different technical 	<p>Communication:</p> <ul style="list-style-type: none"> • Present a basic or routine memorandum or briefing note in writing in a clear and concise style. • Present analysis and recommendations in accordance with instructions. • Communicate clearly to a specialist or non-specialist audience in a manner suitable for the recipient. • Prepare the advice, report, or notes required in a clear and concise style.
--	---	---

	skills in a practical situation.	
How skills are assessed Candidates may be required to: <ul style="list-style-type: none"> • recommend suitable courses of action in a given situation (financing decisions, dividend decisions, hedging decisions, investment appraisal decisions); and • incorporate advice within a 'business report' format, addressing both the strengths and weaknesses of any recommendations and/or reasons for the rejection of alternatives. 		

Corporate Reporting, Data and Assurance

Level	6	Code	L6DipPA-CRDA
GLH	56.5	TQT	68.5
Unit aim	<p>To enable candidates to prepare consolidated financial statements, and extracts from single entity and group financial statements, covering a wide range of IFRS® Accounting Standards.</p> <p>Candidates will also be required to explain the application of IFRS® Accounting Standards to specified single entity and group scenarios.</p> <p>To develop candidates' understanding of the critical aspects of managing an assurance engagement (including audit engagements): planning, performing, concluding and reporting.</p> <p>To enable candidates to use their data analytic skills to interrogate the data and identify areas of concern or items which warrant further investigation.</p> <p>Candidates will be able to understand and advise on professional and ethical issues relevant to corporate reporting, data and assurance.</p> <p>On completion of this module, candidates will be able to:</p> <ul style="list-style-type: none"> • identify the circumstances in which entities are required to present consolidated financial statements; • prepare and present consolidated financial statements in conformity with IFRS® Accounting Standards; • explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity and group scenarios; • analyse and interpret financial and non-financial information to identify significant features, inconsistencies, limitations and draw conclusions; • advise on the legal, professional and ethical issues relevant to those preparing financial statements and/or carrying out an assurance engagement; • plan and perform assurance engagements in accordance with international auditing and assurance pronouncements; and • conclude and report on assurance engagements in accordance with international auditing and assurance pronouncements. 		

	<p>Learning outcomes apply to non-specialised profit-oriented entities.</p> <p>The regulations relating to auditing, assurance and financial reporting are based upon international auditing and assurance pronouncements (including standards and guidance for auditors issued by the Financial Reporting Council) and International Financial Reporting Standards (IFRS® Standards).</p>
Assessment method	<p>The Corporate Reporting, Data and Assurance exam is 2.5 hours long. The exam will consist of four written test questions and can cover one or more syllabus areas. The exam will test each of the five syllabus areas in accordance with the weightings set out in the specification grid. Questions may integrate the corporate reporting and assurance syllabus areas. Candidates may use the permitted text(s) as detailed on the KPA website.</p>
Ethics and professional scepticism	<p>Ethical thinking is fundamental to the conduct of a sound audit. A specific weighting given to professional scepticism and ethics is shown in the specification grid. In addition to this a separate learning outcome covers planning and performing engagements and the potential risks involved. Candidates will also be required to demonstrate the crucial role of professional scepticism in the judgement they apply.</p>
Sustainability	<p>Candidates will need to understand how sustainability is an increasingly important aspect of financial reporting and therefore the increased demand for assurance over the accuracy and validity of that reporting. Candidates will be introduced to the IFRS® Sustainability Disclosure Standards and the role and responsibilities of the various organisations.</p>
Data analytics in Exams	<p>Chartered Accountants are increasingly using more advanced approaches to interrogate client data. Embedding these techniques within our exams ensures that we continue to reflect the current and future workplace and will also help to develop students' judgement, professional scepticism and critical thinking skills. The use of data analytics in exams is split between the use of data analytics software and the use of spreadsheet functionality, as described below.</p> <p><i>Data analytics software</i></p> <p>KPA has incorporated data analytics software within the Corporate Reporting, Data and Assurance module. Candidates will be provided with a dataset including thousands of transactions. They will be expected to use their data analytic skills to interrogate the data and identify areas of concern or items which warrant further investigation.</p>

Syllabus Grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Single entity financial statements	15-25
2. Consolidated financial statements	25-35
3. Planning and performing assurance engagements	25-35
4. Concluding and reporting on assurance engagements	15-20
5. Professional scepticism and ethics	5-10

Learning Outcomes

1 Single entity financial statements

Candidates will be able to prepare and present financial statements from accounting data for single entities in conformity with IFRS® Accounting Standards and IFRS® Sustainability Disclosure requirements, relevant laws and regulations and explain the application of IFRS® Standards to specified single entity scenarios.

In the assessment, candidates may be required to:

- calculate from financial and other data the amounts to be included in an entity's financial statements in accordance with IFRS® Accounting Standards;
- prepare and present extracts from financial statements, including specified disclosures, of an entity in accordance with its accounting policies and appropriate IFRS® Accounting Standards;
- explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified single entity scenarios; and
- analyse and interpret financial and non-financial information to identify significant features, inconsistencies, limitations and draw conclusions.

2 Consolidated financial statements

Candidates will be able to identify the circumstances in which entities are required to present consolidated financial statements, prepare and present them from single entity financial statements in conformity with IFRS® Accounting Standards requirements, relevant laws and regulations and explain the application of IFRS® Accounting Standards to specified group scenarios.

In the assessment, candidates may be required to:

- a. explain and demonstrate the concepts and principles surrounding the consolidation of financial statements;
- b. identify and describe the circumstances in which an entity is required to prepare and present consolidated financial statements;
- c. identify from financial and other data any subsidiary, associate or joint venture of an entity in accordance with IFRS® Accounting Standards;
- d. calculate from financial and other data the amounts to be included in an entity's consolidated financial statements in respect of its new, continuing and discontinued interests in subsidiaries, associates and joint ventures (excluding partial disposals of subsidiaries and disposals of associates or joint ventures) in accordance with IFRS® Accounting Standards;
- e. prepare and present the consolidated financial statements, or extracts, of an entity in accordance with its accounting policies and appropriate IFRS® Accounting Standards; and
- f. explain the application of IFRS® Accounting Standards and IFRS® Sustainability Standards to specified group scenarios.

3 Planning and Performing Assurance Engagements

Candidates will be able to plan and perform assurance engagements in accordance with international auditing and assurance pronouncements. Candidates will be able to use their data analytic skills to interrogate data and identify areas of concern or items which warrant further investigation.

In the assessment, candidates may be required to:

- a. identify and discuss significant business risks and their potential implications for the engagement;
- b. apply materiality in the planning and performing of assurance engagements;
- c. identify and explain risks related to fraud and/or error, non-compliance with laws and regulations in an assurance engagement or dataset;
- d. calculate, analyse and interpret data from accounting records and data analytics software to identify trends and risks of misstatement;
- e. discuss the benefits and limitations of data and data analytics provided in an engagement;
- f. explain how quality management processes improve the quality of assurance work and how they can be monitored through procedures external to the organisation;
- g. determine an appropriate approach to quality management for an assurance engagement;
- h. identify and explain how sustainability may affect an assurance engagement;
- i. describe appropriate procedures to provide assurance on single entity financial statements, a group of companies and other assurance engagements, including sustainability reporting; and
- j. explain, in non-technical language, significant current issues (including sustainability-related risks and opportunities) being dealt with by the

accountancy profession, government bodies, the national standard-setting body and the IAASB.

4 Concluding and Reporting on Engagements

Candidates will be able to conclude and report on assurance engagements in accordance with international auditing and assurance pronouncements.

In the assessment, candidates may be required to:

- a. evaluate results and conclusions from assurance procedures, including data analytics;
- b. apply materiality in concluding and reporting on assurance engagements;
- c. explain the implications for the report on a statutory audit (including the nature of the audit opinion) or other assurance engagement for a range of findings;
- d. describe procedures to identify and evaluate subsequent events that may require adjustment or disclosure;
- e. draft appropriate extracts for the auditor's report for statutory audits;
- f. describe the procedures for assessing the appropriateness of the going concern assumption, including legal and regulatory compliance; and
- g. draft extracts of reports to those charged with governance.

5 Professional Scepticism and Ethics

Candidates will be able to understand and advise on professional and ethical issues relevant to corporate reporting, data and assurance.

In the assessment, candidates may be required to:

- a. identify and explain legal, professional and ethical issues that may arise when preparing financial statements and/or carrying out an assurance engagement; and
- b. determine appropriate safeguards and actions in response to identified legal, professional and ethical issues, including actions regarding the suspicions of money laundering.

Skills Assessed

Assimilating and using information

Understand the situation and the requirements: <ul style="list-style-type: none">• Demonstrate understanding of the business context.• Identify risks within a scenario.	Identify and use relevant information: <ul style="list-style-type: none">• Interpret information provided in various formats.• Evaluate the relevance of information	Identify and prioritise key issues and stay on task: <ul style="list-style-type: none">• Identify business and financial issues from a scenario.• Prioritise key issues.• Work effectively
---	---	--

<ul style="list-style-type: none"> • Recognise new and complex ideas within a scenario. • Identify elements of uncertainty within a scenario. • Identify ethical issues including public interest and sustainability issues within a scenario. 	<p>provided.</p> <ul style="list-style-type: none"> • Filter information provided to identify critical facts. • Identify and interpret information in data analytics software. 	<p>within time constraints.</p> <ul style="list-style-type: none"> • Operate to a brief in a given scenario.
---	--	---

How skills are assessed

Candidates may be required to:

- Consider the impact of sustainability and climate-related risks on the preparation of the financial statements and on assurance engagements;
- Recognise key ethical issues for an accountant or assurance provider in a given scenario;
- Apply IFRS® Accounting Standards, relevant laws and regulation and any other requirements in preparation of consolidated financial statements, or extracts and disclosures (both single entity and consolidated financial statements);
- Consider the interaction of financial reporting information and assurance work in a given scenario;
- Recognise how quality management within assurance mitigates risks; and
- Identify relevant information in data analytics software and suggest appropriate actions.

Structuring problems and solutions

<p>Structure data:</p> <ul style="list-style-type: none"> • Structure information from various sources into suitable formats for analysis. • Identify any information gaps. • Frame questions to clarify information. • Use a range of data types and sources to inform analysis and decision making. • Structure and analyse financial and non-financial data to enhance understanding of business issues and their underlying causes. 	<p>Develop solutions:</p> <ul style="list-style-type: none"> • Identify and apply relevant technical knowledge and skills to analyse a specific problem. • Use structured information to identify evidence-based solutions. Identify creative and pragmatic solutions in a business environment. • Identify opportunities to add value. • Identify a range of possible solutions based on analysis. • Identify ethical dimensions of
--	---

<ul style="list-style-type: none"> • Present analysis in accordance with instructions and criteria. • Use spreadsheets to assimilate, structure and analyse data 	<p>possible solutions.</p> <ul style="list-style-type: none"> • Select appropriate courses of action using an ethical framework.
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> • Apply knowledge of IFRS® Accounting Standards through explanation and calculation; • Explain the application of IFRS® Sustainability Standards to specified single entity and group scenarios; • Prepare and present consolidated financial statements, or extracts and disclosures (both single entity and consolidated financial statements) in accordance with IFRS® Accounting Standards; • Identify ethical issues and use ethical codes to formulate solutions and provide advice; • Provide solutions to both financial reporting and assurance issues in an integrated scenario; • Suggest appropriate steps to decide whether reliance on the work of internal audit, another auditor or other experts is appropriate; • Suggest an appropriate approach to quality management for an assurance engagement; • Determine the extent of tests of control and of substantive procedures, including analytical procedures; and • Use analytical procedures and data analytics software to identify risks of misstatement. 	

Applying judgement

<p>Apply professional scepticism and critical thinking:</p> <ul style="list-style-type: none"> • Recognise bias and varying quality in data and evidence. • Identify assumptions or faults in arguments. • Identify gaps in evidence. • Identify inconsistencies and contradictory information. • Assess interaction of information from different sources. • Exercise ethical judgement. 	<p>Relate issues to the environment:</p> <ul style="list-style-type: none"> • Appreciate when more expert help is required. • Identify related issues in scenarios. • Assess different stakeholder perspectives when evaluating options. • Retain an overview of the business issue or scenario. • Appraise the effects of alternative future scenarios. • Appraise ethical, public interest and regulatory issues.
<p>How skills are assessed</p>	

Candidates may be required to:

- Use judgement to assess the appropriate accounting treatment (including disclosure) for transactions described in the scenarios in respect of both single entity and consolidated financial statements;
- Consider potential ethical issues and use ethical codes to formulate solutions and suggest appropriate actions;
- Evaluate business risks, audit risks and other assurance risks, including the significance of those risks, from a given scenario;
- Consider the impact of risks on the financial statements and recommend audit procedures to mitigate the risk of a material error;
- Distinguish between the quality of data generated from within an organisation and that generated by a third party;
- Evaluate effect on the quality of data that bias caused by specific factors can have;
- Evaluate the impact of sustainability on financial statements and assurance work;
- Evaluate the effect of uncertain future events when describing the procedures to be performed in carrying out an examination of a company's financial forecasts;
- Assess the materiality of a particular matter in the context of a set of financial statements or other financial information;
- Apply judgement as to whether to modify the opinion given in a statutory auditor's report or modify the conclusion in a non-audit assurance report;
- Display the ability to present a structured argument to a client eg, in situations where management is questioning the extent of audit work performed; and
- Evaluate and advise on key ethical issues for an accountant or assurance provider undertaking work in accounting and reporting in a given scenario.

Concluding, recommending and communicating

<p>Conclusions:</p> <ul style="list-style-type: none"> • Apply technical knowledge to support reasoning and conclusions. • Apply professional experience and evidence to support reasoning. • Use valid and different technical skills to formulate opinions, advice, plans, solutions, 	<p>Recommendations:</p> <ul style="list-style-type: none"> • Present recommendations in accordance with instructions and defined criteria. • Make recommendations in situations where risks and uncertainty exist. • Formulate opinions, advice, recommendations, 	<p>Communication:</p> <ul style="list-style-type: none"> • Present a basic or routine memorandum or briefing note in writing in a clear and concise style. • Present analysis and recommendations in accordance with instructions. • Communicate clearly to a specialist or non-specialist
---	---	--

options and reservations.	<p>plans, solutions, options and reservations based on valid evidence.</p> <ul style="list-style-type: none"> • Make evidence-based recommendations which can be justified by reference to supporting data and other information. • Develop recommendations which combine different technical skills in a practical situation. 	<p>audience in a manner suitable for the recipient.</p> <ul style="list-style-type: none"> • Prepare the advice, report, or notes required in a clear and concise style.
<p>How skills are assessed</p> <p>Candidates may be required to:</p> <ul style="list-style-type: none"> • Explain, with supporting calculations and disclosure, the appropriate accounting treatment for transactions described in a scenario (both single entity and consolidated financial statements); • Prepare and present consolidated financial statements, or extracts and disclosures (both single entity and consolidated financial statements) in accordance with IFRS® Accounting Standards; • Conclude and report on assurance engagements, including determining whether to modify a report with or without a modified opinion/conclusion; and • Identify deficiencies in financial reporting systems, their potential consequences and recommendations for improvement. 		

Tax Compliance and Planning

Level	6	Code	L6DipPA-TCP
GLH	75	TQT	87
Unit aim	<p>To enable candidates in straightforward scenarios to:</p> <ul style="list-style-type: none"> • prepare tax computations for individuals and companies; • understand the tax implications of a course of action; • explain potential tax treatments of transactions; • resolve taxation issues that arise in the context of preparing tax computations; and • advise on tax-efficient strategies for businesses and individuals. <p>On completion of this module, candidates will be able to:</p> <ul style="list-style-type: none"> • recognise the ethical issues arising in the course of performing tax work and identify the obligations the UK system of taxation imposes on taxpayers and the implications for taxpayers of non-compliance; • calculate the amount of VAT owed by or owed to businesses; • calculate the amount of stamp taxes due in straightforward transactions; • calculate the capital gains tax payable by individuals; • calculate the amounts of inheritance tax due on lifetime transfers and transfers on death by individuals, personal representatives and trustees; • calculate the corporation tax liabilities of companies; • calculate the amounts of income tax owed by or owed to individuals; • calculate the amounts of national insurance payable by individuals, businesses and companies; • advise on tax-efficient strategies for businesses and individuals in simple scenarios; • explain and evaluate alternative tax treatments in simple scenarios; and • give due consideration to the interaction between taxes. <p>TAXES COVERED IN THIS MODULE</p> <ul style="list-style-type: none"> • Capital gains tax • Corporation tax • Income tax • Inheritance tax • National insurance • Stamp taxes • VAT 		

Assessment method	The Tax Compliance and Planning exam is 3 hours long. The exam will consist of five questions, with each worth between 10 and 25 marks. Questions may include consideration of more than one tax as well as including tax planning. Ethics and law may be tested in any of the questions. Candidates may use the permitted text(s) as detailed on the KPA website.
Ethics and professional scepticism	Ethical behaviour in relation to tax is paramount. Candidates will be expected to apply the ICAEW Code of Ethics and the Professional Conduct in Relation to Taxation. Appropriate and trustworthy calculations and explanations must be provided, being mindful of tax planning, tax avoidance, tax evasion and money laundering. Candidates will be required to explain key ethical issues; make appropriate judgements being mindful of professional scepticism; and make recommendations in a sound and trustworthy manner.
Sustainability	Candidates will be expected to understand sustainability-related concepts as they apply to more advanced areas of taxation, for example, an appreciation of choices available to taxpayers with sustainability objectives and the tax consequences of these. This is an important foundation to enable the Chartered Accountant to integrate relevant aspects of sustainability into compliance with tax regulations. It also ensures candidates are able to incorporate sustainability into tax planning.

Syllabus Grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1. Ethics Law and Administration	10-20
2. Indirect taxes	10-20
3. Capital taxes	15-30
4. Corporation tax	15-30
5. Income tax and NIC	25-40

Approximately 20% of the exam will cover planning and/or interaction of taxes.

Learning Outcomes

1 Ethics, Law and Administration

Candidates will be able to recognise ethical and regulatory issues arising in the course of tax work and identify the administrative obligations under the UK system of tax.

In the assessment, candidates may be required to:

- a. identify the five fundamental principles and guidance given in the IESBA Code of Ethics for Professional Accountants and the ICAEW Code of Ethics as well as other relevant guidance, including Professional Conduct in Relation to Taxation (PCRT), in relation to a tax practice with regard to:
 - the threats and safeguards framework
 - confidentiality and disclosure of information
 - conflicts of interest
 - professional scepticism;
- b. identify the law and the guidance in the ICAEW Code of Ethics as well as other relevant guidance, including Professional Conduct in Relation to Taxation (PCRT), with regard to:
 - new client procedures
 - regulatory requirements for tax practices
 - exchange of client information with HMRC
 - HMRC errors
 - anti-money laundering and counter-terrorist financing
 - tax planning, tax avoidance and tax evasion;
- c. identify legal and ethical issues arising from tax work undertaken, including disengagement procedures, explain the significance of these issues and suggest appropriate actions or responses;
- d. recognise and explain the relevance, importance and consequences of ethical, legal and regulatory issues;
- e. recommend and justify appropriate actions where ethical dilemmas arise in a given scenario;
- f. design and evaluate appropriate ethical safeguards;
- g. identify in relation to income tax, NIC, capital gains tax and corporation tax:
 - key features of the self-assessment system
 - reporting to HMRC
 - determining due dates for returns, payments and elections
 - calculating interest and penalties;
- h. identify in relation to indirect taxes and inheritance tax:
 - reporting to HMRC
 - determining due dates for returns, payments and elections
 - calculating interest and penalties; and
- i. identify the key features of the PAYE system in relation to UK- and non-UK resident employees.

2 Indirect taxes

Candidates will be able to calculate the amount of VAT owed by or owed to businesses and calculate the amount of stamp taxes due in straightforward transactions including when these amounts must be reported and paid.

In the assessment, candidates may be required to:

- a. explain the VAT consequences of property transactions;
- b. explain the VAT consequences of group registration for VAT;
- c. explain the VAT consequences of the option to tax;
- d. explain the VAT consequences of a transfer of a business as a going concern;
- e. explain and calculate the VAT consequences of the capital goods scheme;
- f. calculate the VAT due to or from HMRC for both wholly taxable and partially exempt traders;
- g. explain the VAT consequences of transactions involving goods and services to and from VAT registered and non-VAT registered persons;
- h. explain the classification of supplies and the distinction between goods and services;
- i. identify and explain the differing VAT treatment of single and multiple supplies;
- j. identify common situations in which a liability to Stamp Duty Land Tax, Stamp Duty Reserve Tax, and Stamp Duty arises;
- k. identify situations where there is an exemption from stamp taxes;
- l. calculate the amount of stamp taxes due in straightforward transactions;
- m. identify and explain the interaction of Stamp Duty Land Tax and VAT; and
- n. explain the consequences of being in a group for stamp tax purposes.

3 Capital taxes

Candidates will be able to calculate the capital gains tax payable by individuals. Candidates will also be able to calculate the amounts of inheritance tax due on lifetime transfers and transfers on death by individuals, personal representatives and trustees, including when these amounts must be reported and paid.

In the assessment, candidates may be required to:

- a. calculate the chargeable gains and losses on assets, including shares and securities;
- b. describe the circumstances in which the following reliefs apply and calculate the effect of full or partial relief available in a given situation:
 - letting relief
 - private residence relief
 - gift relief
 - incorporation relief
 - rollover relief
 - business asset disposal relief
 - investors' relief;
- c. explain the impact of an individual's residence, domicile and deemed domicile on their capital gains tax liability;

- d. calculate total taxable gains and tax payable thereon, using available reliefs and losses to reduce the liability, including the computation of double tax relief where appropriate;
- e. explain the principles of inheritance tax and identify the different classes of taxpayer liable to pay inheritance tax;
- f. calculate the inheritance tax payable on lifetime transfers, using available reliefs and exemptions;
- g. calculate the value of an individual's estate at death and the inheritance tax due on death, using available reliefs and losses to reduce the liability, including the computation of double tax relief where appropriate;
- h. explain the impact of an individual's domicile and deemed domicile on their inheritance tax liability;
- i. explain when it is appropriate to use and the impact of a deed of variation;
- j. explain gifts with reservation of benefit and calculate the resulting inheritance tax; and
- k. describe the circumstances in which the following inheritance tax reliefs apply and calculate the amount of relief available in a given situation:
 - fall in value relief
 - business property relief
 - quick succession relief
 - taper relief.

4 Corporation tax

Candidates will be able to calculate the corporation tax liabilities of companies, including when these liabilities must be reported and paid.

In the assessment, candidates may be required to:

- a. calculate trading profits or losses after adjustments and allowable deductions (including capital allowances on plant and machinery and on structures and buildings);
- b. calculate the chargeable gains and losses on disposal of assets, including shares and securities;
- c. describe the circumstances in which rollover relief applies and calculate the effect of full or partial relief available in a given situation;
- d. recognise the effect of the following issues on corporation tax payable:
 - having a period of account less than or more than 12 months in length
 - having one or more associated companies
 - being a member of a group;
- e. explain and illustrate how losses may be used effectively by a company or group;
- f. calculate the taxable total profit and the tax payable or repayable for companies including using losses to reduce the tax liability and the computation of double tax relief where appropriate;
- g. calculate and advise on overseas issues including double taxation relief, and overseas branches and subsidiaries; and

h. identify and evaluate the impact of close companies on the taxation of companies and individuals.

5 Income tax and NIC

Candidates will be able to calculate the amounts of income tax owed by or owed to individuals as well as the amounts of national insurance payable by employers, the self-employed and employees, including when these amounts must be reported.

In the assessment, candidates may be required to:

Trading profits

a. calculate trading profits or losses after adjustments and allowable deductions (including capital allowances on plant and machinery and on structures and buildings) using either the accrual basis or cash basis of accounting;

Unincorporated businesses

b. calculate the assessable trading profits or losses of a partnership including after a change in the profit sharing ratio or change in partners, and allocate the profits or losses to each partner including the allocation of notional profits and losses;

c. calculate the assessable trading profits or losses for an unincorporated business which is commencing, continuing or ceasing to trade;

d. explain and illustrate the possible uses of trading losses in a new or continuing business or a business ceasing to trade;

Taxation of income

e. calculate assessable employment income for an employee or director, taking into account expenses, allowable deductions and assessable benefits;

f. advise on the tax implications of remuneration packages including termination payments;

g. calculate taxable savings, income from property, dividend income, taxed income and investment income;

h. describe and calculate the principal aspects of the taxation of property income, including interest relief, rent-a-room relief, and the application of the cash basis;

i. explain the alternative ways in which an individual can provide for retirement and calculate the tax relief available;

j. explain the impact of an individual's residence, domicile and deemed domicile;

k. calculate total taxable income and the income tax payable or repayable for employees, company directors, partners and self-employed individuals including the computation of double tax relief where appropriate;

National insurance contributions

l. identify the different classes of national insurance contributions;

m. calculate the national insurance due on employment income and the assessable trading profits of the self-employed; and

n. calculate the total national insurance contributions payable by employees, employers and self-employed individuals.

6 Tax Planning and Interaction of Taxes

Candidates will be able to advise on alternative tax treatments to defer or minimise tax liabilities. Candidates will also be able to understand the interaction of taxes in given scenarios and to identify and discriminate between tax evasion, tax avoidance and tax planning.

In the assessment candidates may be required to:

- a. identify legitimate tax planning measures to achieve a taxpayer's stated objectives;
- b. explain the fundamentals of tax efficient strategies and tax planning in simple scenarios;
- c. evaluate the tax implications of alternative courses of action;
- d. identify legitimate tax planning measures to minimise tax liabilities and to mitigate penalties and interest;
- e. recognise the significance for tax purposes of changes in an individual's circumstances such as marriage and death;
- f. evaluate the tax implications of the choice of business structures, including provision of services through a company;
- g. explain the most appropriate method of extracting profits from a business;
- h. explain the tax implications of a company purchase of own shares;
- i. explain the tax implications of a business transformation / cessation (including liquidation); and
- j. identify and communicate ethical and professional issues in giving tax planning advice.

Skills Assessed

Assimilating and using information

Understand the situation and the requirements: <ul style="list-style-type: none">• Demonstrate understanding of the business context.• Identify the needs of customers and clients.• Identify risks within a scenario.• Identify elements of uncertainty within a	Identify and use relevant information: <ul style="list-style-type: none">• Interpret information provided in various formats.• Evaluate the relevance and accuracy of information provided.• Filter information provided to identify critical facts.	Identify and prioritise key issues and stay on task: <ul style="list-style-type: none">• Prioritise key issues.• Work effectively within time constraints.• Operate to a brief in a given scenario.
--	--	---

scenario. <ul style="list-style-type: none"> Identify ethical issues including public interest and sustainability issues within a scenario 		
How skills are assessed Candidates may be required to: <ul style="list-style-type: none"> explain the implications of proposed transactions in any of the following ways: <ul style="list-style-type: none"> - calculation of tax liabilities and reliefs available; - written description of tax treatments; - explanation of tax treatments in light of unstructured information relating to individuals, partnerships or companies; - description of the availability and values of tax reliefs within the context of numerical questions; - explanation of alternative tax treatments; and - identify and evaluate inconsistencies and/or inaccuracies in information provided from multiple sources; and - explanation of ethical issues within given scenarios. 		

Structuring problems and solutions

Structure data: <ul style="list-style-type: none"> Present analysis in accordance with instructions and criteria. Identify any information gaps. Frame questions to clarify information. Use a range of data types and sources to inform analysis and decision-making. 	Develop solutions: <ul style="list-style-type: none"> Identify and apply relevant technical knowledge and skills to analyse a specific problem. Use structured information to identify evidence-based solutions. Identify and anticipate problems that may result from a decision. Identify ethical dimensions of possible solutions. Select appropriate courses of action using an ethical framework. Identify the solution which is the best fit with acceptance criteria and objectives.
How skills are assessed Candidates may be required to: <ul style="list-style-type: none"> calculate tax liabilities from a given scenario; provide descriptive analysis and explanations; demonstrate relevant technical knowledge; 	

- perform relevant, accurate calculations in a logically structured way;
- identify different business entities and their tax status (eg, company, sole trader, partnership), and understand the tax implications thereof;
- integrate verbal descriptions with calculations;
- use calculations to illustrate an answer;
- identify further information or clarify existing arrangements with a client;
- consider the impact of delaying or modifying future decisions; and
- provide relevant legal and ethical information in the context of a tax scenario.

Applying judgement

Apply professional scepticism and critical thinking:

- Recognise bias and varying quality in data and evidence.
- Identify assumptions or faults in arguments.
- Identify gaps in evidence.
- Identify inconsistencies and contradictory information.
- Exercise ethical judgement.

Relate issues to the environment:

- Appreciate when more expert help is required.
- Identify related issues in scenarios.
- Assess different stakeholder perspectives when evaluating a tax strategy.
- Appraise the effects of alternative future scenarios.
- Appraise ethical, public interest and regulatory issues.

How skills are assessed

Candidates may be required to:

- critically evaluate the quality, completeness and integrity of information put forward by tax payers;
- select between appropriate options;
- identify omissions in the information;
- evaluate inconsistencies in information;
- evaluate the effects of future events; and
- assess the legality of options and the consequences of various courses of action with regard to:
 - new client procedures;
 - regulatory requirements for tax practices;
 - HMRC errors;
 - anti-money laundering and counter-terrorist financing; and
 - tax planning, tax avoidance and tax evasion.

Concluding, recommending and communicating

Conclusions:

Recommendations:

Communication:

<ul style="list-style-type: none"> • Apply technical knowledge to support reasoning and conclusions. • Use valid and different technical skills to formulate opinions, plans, solutions, options and reservations. 	<ul style="list-style-type: none"> • Present recommendations in accordance with instructions and defined criteria. • Formulate opinions, advice, recommendations, and reservations based on valid evidence. • Make evidence-based recommendations which can be justified by reference to supporting data and other information. 	<ul style="list-style-type: none"> • Present analysis and recommendations in accordance with instructions. • Communicate clearly to a specialist or nonspecialist audience in a manner suitable for the recipient. • Prepare the advice, report, or notes required in a clear and concise style.
--	--	---

How skills are assessed

Candidates may be required to:

- identify legitimate tax planning measures to achieve a taxpayer's stated objectives;
- explain the fundamentals of tax efficient strategies and tax planning in simple scenarios;
- evaluate the tax implications of alternative courses of action;
- identify legitimate tax planning measures to minimise tax liabilities;
- determine the tax implications of scenarios and proposals to provide a recommendation to meet a given individual or corporate objective or goal;
- formulate and recommend a reasoned conclusion from structured calculations;
- justify a conclusion made using knowledge of the existing tax regime;
- advise on the ethical considerations;
- explain the limitations of conclusions or recommendations;
- present an answer in a suitable format for the recipient in response to a specific technical or ethical issue and in accordance with client requirements;
- present a justification of a specific recommended action when a variety of options are available;
- identify further information required to complete tax computations and finalise tax advice; and
- give advice which is appropriate, technically correct, and within the law and the ICAEW Code of Ethics as well as other relevant guidance, including the Professional Conduct in Relation to Taxation (PCRT).

Third Party Arrangements

KPA will enter into a formal and legally binding agreement with all Third Parties who have a direct relationship in the design, development and delivery or award of the training and/or the assessments of a KPA Regulated qualification.

All third party contracts will require our partner to abide by Ofqual regulatory conditions in the same way as they apply to KPA.

Control and oversight

To maintain the integrity of our accredited qualifications, KPA will monitor work from our partners and arrange to meet them on a regular basis, with at least one annual visit.

KPA will appoint an External Quality Assurer (EQA) to confirm that all new applications from third parties are in compliance with all their contractual conditions. Continued compliance as a KPA partner will be verified through an annual Quality Assurance Review. If the EQA finds any instances of non-compliance these issues will be noted with an action plan agreed to correct those issues. Failure to comply will result in a breach of contract and face sanctions.

Centre Resources

KPA approved centres are required to provide the right human and physical resources needed to ensure the quality of the learner experience. Centres must ensure that staff have the appropriate level of subject knowledge, practical experience of the sector and are normally qualified to at least a degree standard. It is desirable that staff have a teaching and/or assessing qualification.

The physical resources required will vary depending on the style of delivery. Where distance or blended learning is used, KPA expects centres to have appropriate learning support materials, infrastructure and technology in place to meet candidate needs.

For units that require specific resources further information is given within the unit under 'Guidance on delivery and assessment'.

Access arrangements and Reasonable adjustments

KPA complies with the Equality Act 2010 and Ofqual general conditions of recognition regarding fair assessment.

Candidates are able to request alternative access due to a short-term or long-term indisposition. Candidates who require access arrangements must inform KPA via their MyKPA portal.

Access arrangements & reasonable adjustments

Access arrangements allow candidates with specific needs; such as special educational needs, disabilities or temporary injuries, to access an assessment. The purpose behind an access arrangement is to meet the particular needs of an individual candidate without affecting the integrity and demand of the assessment. Access arrangements are agreed before an assessment and the principal way in which KPA complies with its duty under the Equality Act 2010 to make 'reasonable adjustments'.

The adjustment put in place will depend upon the candidates' disability and that the adjustment can be reasonably delivered by KPA or its approved test centre.

An adjustment to be considered reasonable will depend on a number of factors, which will include, but are not limited to the:

- needs of the disabled candidate
- effectiveness of the adjustment
- cost of the adjustment
- likely impact of the adjustment

Special consideration

The special consideration process addresses circumstances specific to an individual exam, which are outside of the candidates control and which may have had an impact upon their exam performance.

For more information please contact kpaenquiries@kaplan.co.uk for a copy of our special consideration process.

Contact us

Kaplan Professional Awards

179 - 191 Borough High Street London SE1 1HR

Phone: 0207 645 8912

Web: <https://kaplanpa.co.uk/>

Email: kpaenquiries@kaplan.co.uk