



# **ACCA QUALIFICATION**

## **FORMAL RECOGNITION HIGHLIGHTS**

Think Ahead

ACCA is a membership body for professional accountants and the route to membership and the protected title of ‘Chartered Certified Accountant’ is through the ACCA Qualification. ACCA supports more than **227,000** members, and **544,000** students and affiliates, with a network of **110** offices and centres worldwide. ACCA works to achieve and promote the highest professional, ethical and governance standards and advance the public interest. ACCA is a founding member of the International Federation of Accountants (IFAC) and meets all the requirements of the IFAC International Education Standards.

The ACCA Qualification is structured to provide development and progression from entry level to completion of the Strategic Professional examinations at Master’s degree level.

## ACCA QUALIFICATION STRUCTURE



## ACCA STATUTORY RECOGNITION

ACCA’s responsibilities to the UK Privy Council, under the Royal Charter granted by Her Majesty the Queen, and under statute, require it to act in the public interest. ACCA is recognised and regulated by the ‘Financial Reporting Council’ (FRC) in the UK, due to ACCA’s statutory responsibilities, to qualify and supervise ‘statutory auditors’ in the UK. ACCA’s official listing as a ‘Recognised Supervisory Body’ and

‘Recognised Qualifying Body’ for UK statutory auditors can be found on the [FRC website](#). Similarly, ACCA is a ‘Recognised Accountancy Body’ and ‘Prescribed Accountancy Body’ in Ireland and regulated by the Irish Auditing and Accounting Supervisory Authority (IAASA). Through the European Union (EU) Statutory Audit directive, ACCA members who are EEA audit license holders can access similar regulated roles across the EU.

## ACCA QUALIFICATION STANDARD

ACCA's External Examiner reports quarterly on the standard of the ACCA Strategic Professional examinations and ACCA Applied Skills examinations against the UK Framework for Higher Educational Qualifications (FHEQ) level descriptors, to assure the examinations are set at the appropriate levels outlined in the table below.

ACCA QUALIFICATION	FHEQ	ACADEMIC BENCHMARK
ACCA Strategic Professional	7	Master's Degree
ACCA Applied Skills	6	Bachelor's Degree
ACCA Knowledge	4	Higher National Diploma

## UK ENIC

UK ENIC (formerly UK NARIC) is the National Agency, managed on behalf of the UK Government, responsible for providing information, advice and expert opinion on vocational, academic and professional skills and qualifications from over 200 countries worldwide. UK ENIC equates the ACCA Qualification to a UK 'Taught Master's' degree.

## QUALIFICATION FRAMEWORK RECOGNITION

ACCA has secured recognition of the ACCA Qualification on a number of national and regional qualification frameworks. Official endorsement by education regulators is widely understood by employers, provides external assurance, and ensures that ACCA is leading on 'best practice' in qualification development and delivery.

FRAMEWORK RECOGNITION OF THE ACCA QUALIFICATION – STRATEGIC PROFESSIONAL	NATIONAL QUALIFICATION LEVEL	EUROPEAN QUALIFICATIONS FRAMEWORK (EQF) LEVEL	ACADEMIC BENCHMARK
Scottish Credit and Qualifications Framework (SCQF)	11	7	Master's Degree
Irish National Framework of Qualifications (NFQ)	9	7	Master's Degree
Malta Qualifications Framework (MQF)	7	7	Master's Degree

EDUCATION REGULATOR/Framework	NATIONAL QUALIFICATION LEVEL	ACADEMIC BENCHMARK
Higher Education Commission (HEC) Pakistan	MComm (16 yrs of education)	Master's Degree
South African Qualifications Authority (SAQA)	8	Post-graduate Level
The Education and Training Quality Authority, Bahrain	9	Master's Degree
Zambia Qualifications Authority (ZQA)	9	Master's Degree

## UK FRAMEWORK RECOGNITION

The ACCA Qualification is regulated and credit rated by a UK government education regulator, the 'Scottish Qualifications Authority Accreditation' (SQA Accreditation) since 2012. SQA Accreditation's functions are set out in the Education (Scotland) Act 1996 as amended by the Scottish Qualifications Act 2002. SQA Accreditation accredits qualifications other than degrees and approves and quality assures awarding bodies that plan to enter people for these qualifications.

SQA Accreditation has approved ACCA as an Awarding Body' and has accredited the ACCA Qualification following an extensive credit rating and external validation exercise. As a result, all levels of the ACCA Qualification have been credit rated on the Scottish Credit and Qualifications Framework (SCQF), which is one of the national qualification frameworks in the UK. The UK has a number of national qualification frameworks and the alignment of the UK and Irish frameworks is provided by the UK Quality Assurance Agency (QAA) [here](#).

The credit rating information of the ACCA Qualification can be viewed on the [SCQF database](#) by entering 'ACCA' in the 'Owner of Qualification' field. ACCA's Strategic Professional examinations are credit rated at 180 credits at Level 11 (the same credits as a Master's degree), the Applied Skills examinations are credit rated at 242 credits at Level 10 and the Applied Knowledge examinations are credit rated at 91 credits at Level 8. The Strategic Professional exams also correspond to the EQF at Level 7, Master's degree level, and are credit rated in the European Credit Transfer and Accumulation System (ECTS), with 90 ECTS credits for the Strategic Professional exams, 121 ECTS credits for the Applied Skills exams, and 45.5 ECTS credits for the Applied Knowledge exams.

ACCA QUALIFICATION	SCQF QUALIFICATION TITLE	SCQF CREDITS	EQF LEVEL	ECTS CREDITS	ACADEMIC BENCHMARK
Strategic Professional	ACCA Strategic Professional at SCQF Level 11	180	7	90	Master's Degree
Applied Skills	ACCA Applied Skills at SCQF Level 10	242	6	121	Bachelor's (Hons) Degree
Applied Knowledge	ACCA Diploma in Accounting and Business at SCQF Level 8	91	5	45.5	Higher National Diploma

### **UNIVERSITY OF LONDON**

The University of London recognises ACCA exams as credit towards the MSc in Professional Accountancy. ACCA members and affiliates only need to complete two modules and one capstone project to obtain the MSc in Professional Accountancy. The MSc in Professional Accountancy award is delivered through the University of London International Programmes, with programme direction being provided by University College London's world class faculty in the School of Management. Full details of the course can be found on our [website](#).

### **OXFORD BROOKES UNIVERSITY**

ACCA has a partnership with Oxford Brookes University (OBU) to offer the BSc (Honours) in Applied Accounting. This degree has been jointly designed by the University and ACCA to meet the requirements of a degree and consists of the ACCA Applied Knowledge and Applied Skills and a project. Full details of the course can be found on our [website](#).

Find out more about formal recognition of the ACCA Qualification on our [website](#).





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