

Profiling Tool Results

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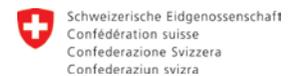
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National Initiatives for Strengthening Accounting Education



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What is the Profiling Tool?

- » **Excel based model**, easy to navigate, modify and adapt
- » Allows universities to **compare** the content of its accounting syllabus against selected international benchmarks



What is the Profiling Tool for?

- » Primarily it is a Self Diagnostic Tool
 - » Shows to what extent the learning objectives of a programme compare to a predetermined set learning outcomes
- » Secondly it provides Documentation to support an Application for Accreditation
 - » Provides a map of required content set by accrediting body to the programme offered by an institution



It is NOT an Accreditation Toolkit

- » Accreditation has three aspects
 - » Syllabus
 - » Content
 - » Assessment
 - » Meeting Learning Outcomes
 - » Regulations
 - » Structure and Quality Control

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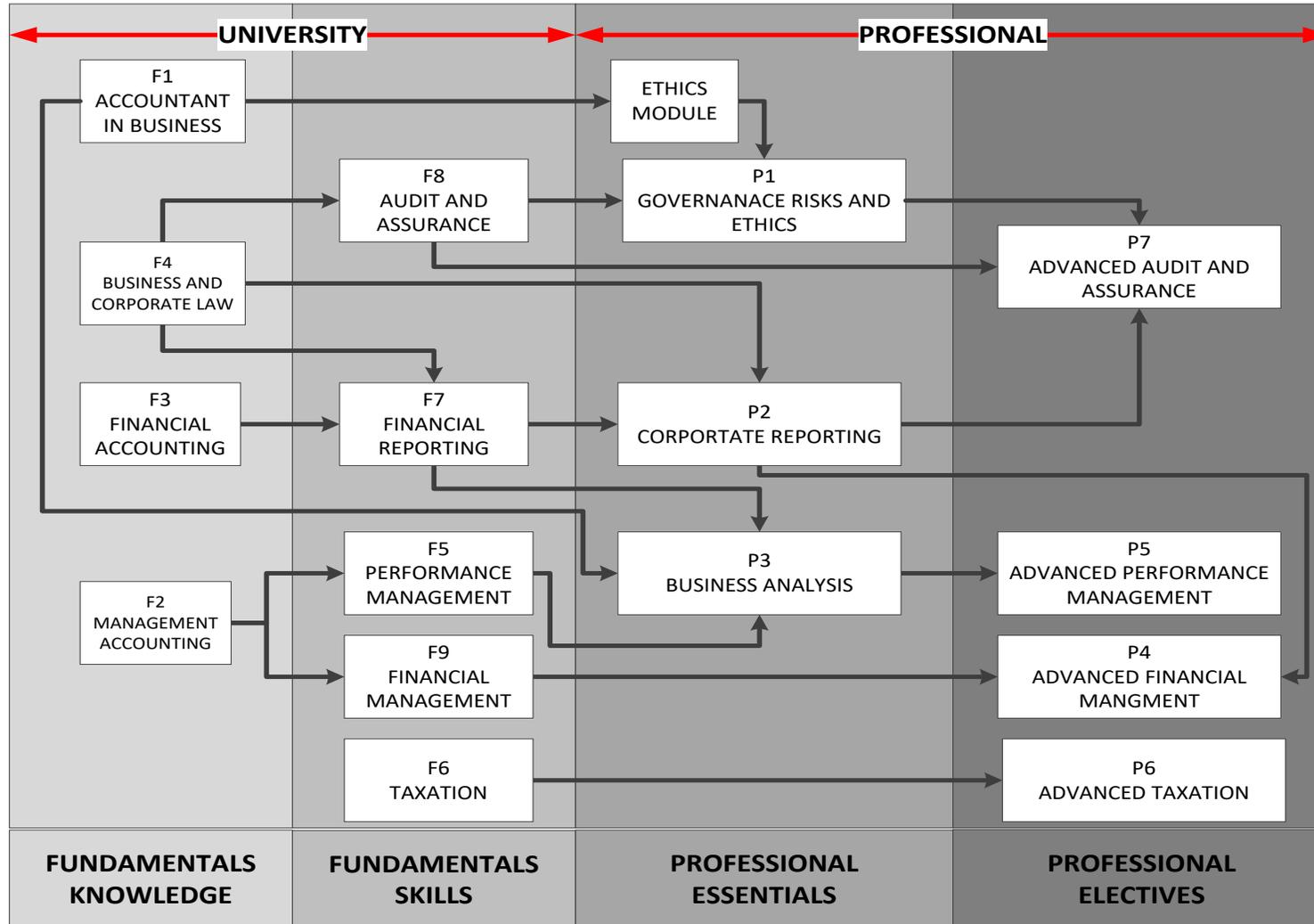
ONLY DEALS WITH THIS PART



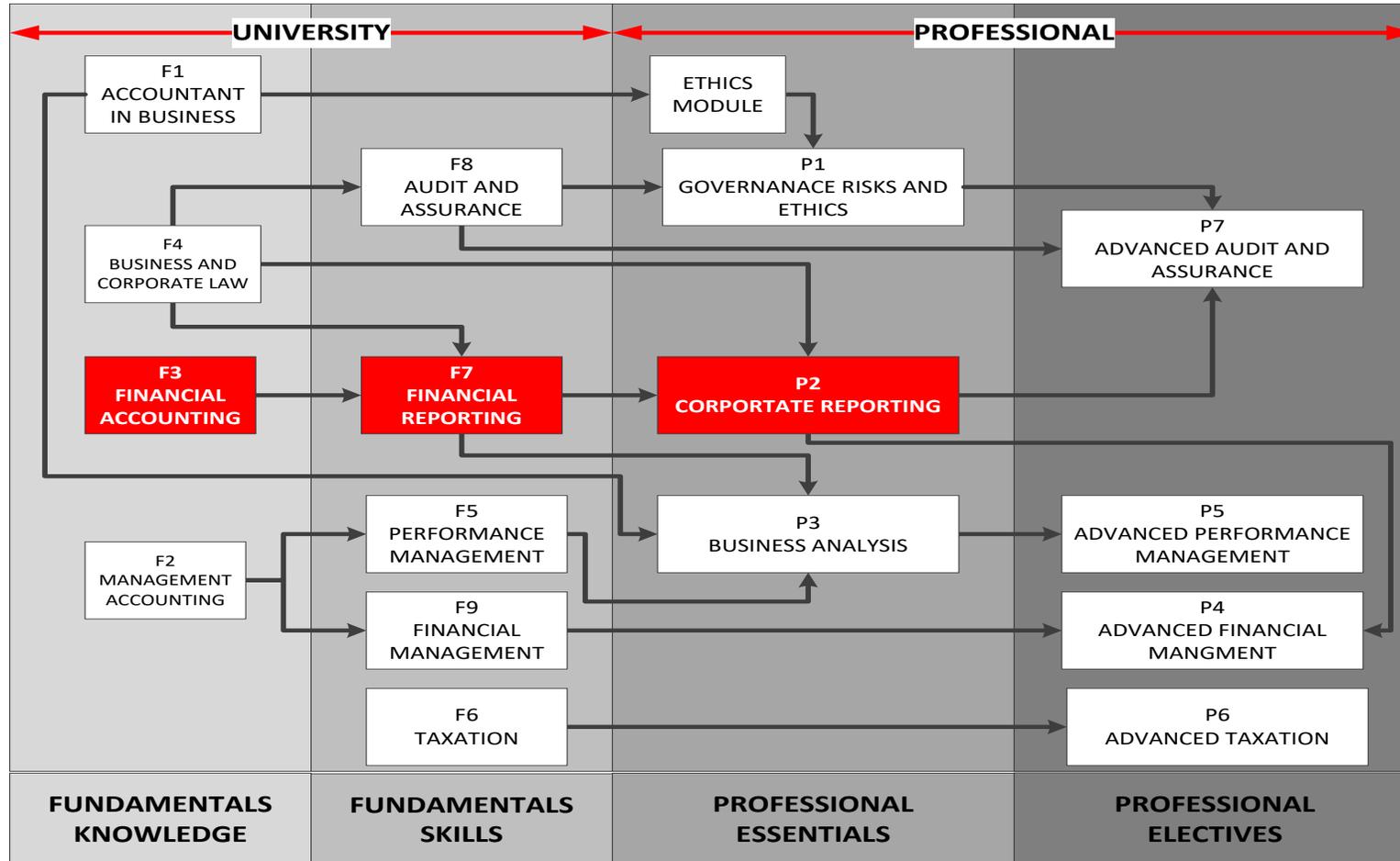
Gaining an Accurate Picture of Your Programme

- » First Step on the Path to Upgrading your Programme
 - » What do you actually cover?
- » Profiling Tool facilitates :
 - » Bringing the Faculty/Department Together
 - » Planning how your Programme will/should Develop
 - » Targeting where resources are utilized
- » Profiling Tool does not solve the problem – It defines the problem

Structure of ACCA Qualification



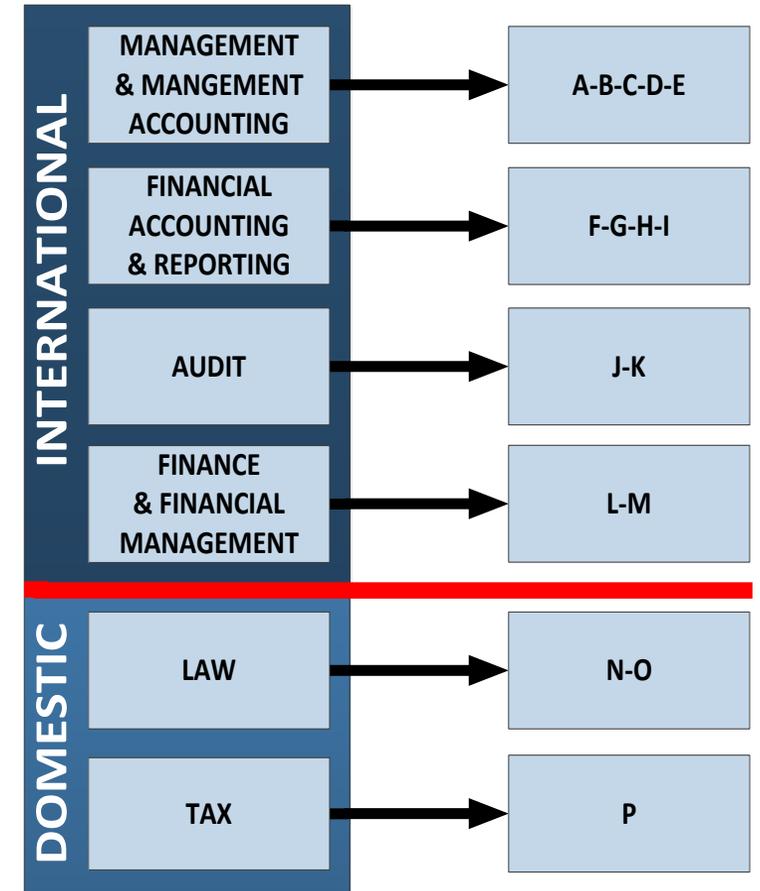
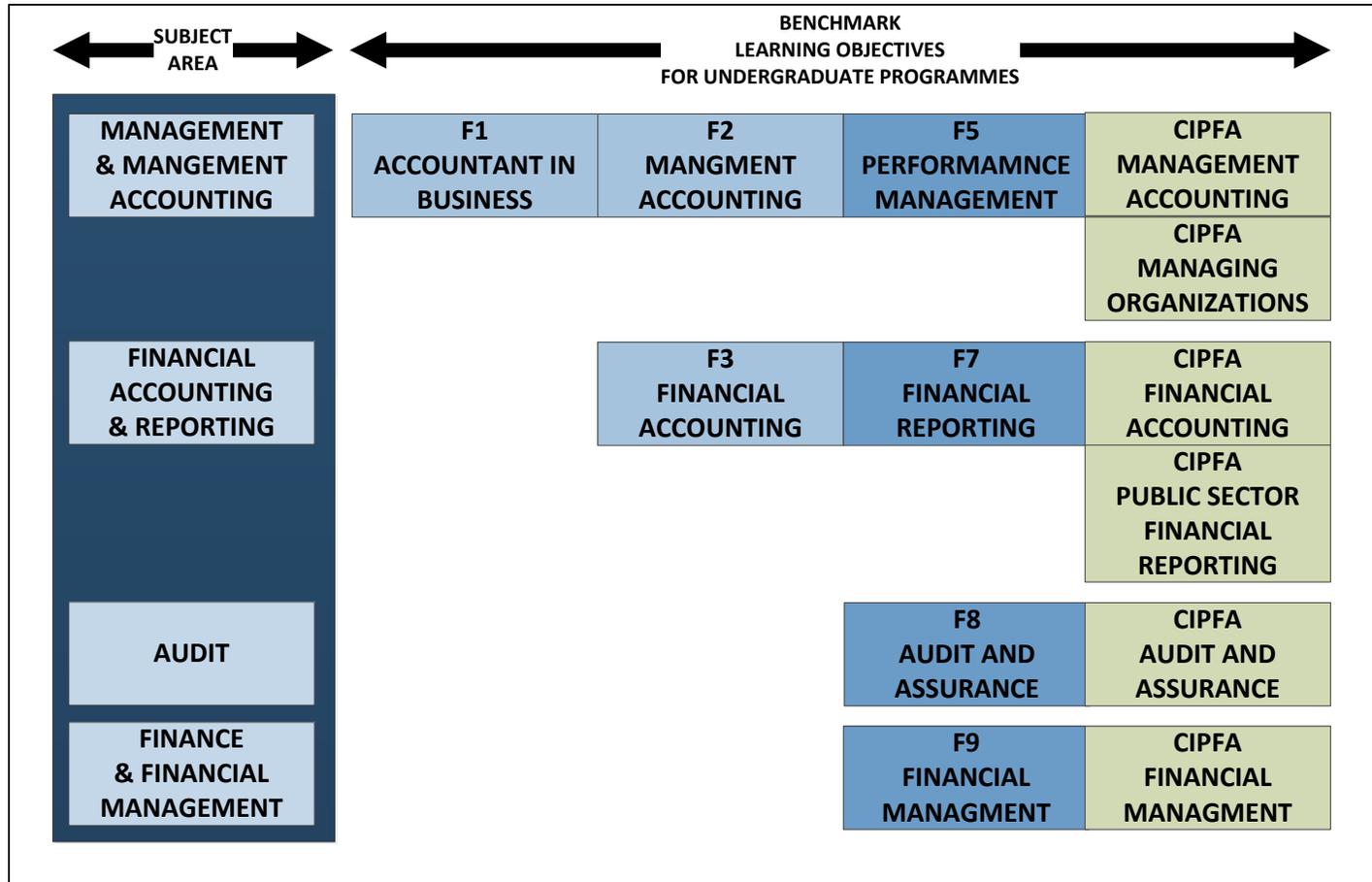
Progression – The Financial Accounting Stream



Progression – The Financial Accounting Stream

<p>CORPORATE REPORTING</p>	<p>APPLY: Knowledge, skills and exercise professional judgement</p>	<p>Evaluate the financial reporting framework Advise on and report the financial performance of entities Prepare the financial statements of groups of entities in accordance with relevant accounting standards Discuss the implications of changes in accounting regulation on financial reporting Appraise the financial performance and position of entities</p>
<p>FINANCIAL REPORTING</p>	<p>DEVELOP: Knowledge and skills in understanding and applying accounting standards Skills in analysis and interpretation of financial statements</p>	<p>Discuss and apply a conceptual and regulatory frameworks for financial reporting Account for transactions in accordance with International accounting standards Prepare and present financial statements in accordance with IFRS Analyse and interpret financial statements</p>
<p>FINANCIAL ACCOUNTING</p>	<p>GAIN: Knowledge of underlying principles and concepts. Technical proficiency in the use of double-entry accounting techniques</p>	<p>Define the qualitative characteristics of financial information Demonstrate the use of double-entry Record transactions and events Prepare a trial balance Prepare basic financial statements</p>

Mapping Professional Papers to the Profiling Tool



Profiling Tool

Benchmarking Model EXAMPLE.xlsx - Excel

FILE HOME INSERT PAGE LAYOUT FORMULAS DATA REVIEW VIEW

B325 : (ii) Provisions

	G	I	J	K	L	M	N	O	P
1	ENGLISH								
2	FINANCIAL ACCOUNTING AND REPORTING								
3	LEARNING OBJECTIVE/MAIN CAPABILITIES								
	Y/N	Course/Module Name	Level	ACCA Ref	Y/N	%	CIPFA Ref	Y/N	%
321	3. Disclosure notes			F3.F.3	4	80%		4	80%
322	1	Corporate Financial Reporting I	2	F3.F.3.a	1		FA.D.1.a.13	1	
323	b) Draft the following disclosure notes								
324	1	Corporate Financial Reporting I	2	F3.F.3.b	1		FA.D.1.a.14	1	
325	1	Corporate Financial Reporting I	2	F3.F.3.b	1		FA.D.1.a.15	1	
326				F3.F.3.b	0		FA.D.1.a.16	0	
327	1	Corporate Financial Reporting I	2	F3.F.3.b	1		FA.D.1.a.17	1	
328	4. Events after the reporting period			F3.F.4	3	100%		0	0%
329	a) Define an event after the reporting period in accordance with International Financial Reporting Standards.								
330	1	Corporate Financial Reporting II	3	F3.F.4.a	1				
331	b) Classify events as adjusting or non-adjusting.								
332	1	Corporate Financial Reporting II	3	F3.F.4.b	1				
333	c) Distinguish between how adjusting and non-adjusting events are reported in the financial statements.								
334	1	Corporate Financial Reporting II	3	F3.F.4.c	1				
335	5. Statements of cash flows			F3.F.5	10	100%		10	100%
336	1	Corporate Financial Reporting I	2	F3.F.5.a	1		FA.D.1.c.01	1	
337	a) Differentiate between profit and cash flow.								
338	1	Corporate Financial Reporting I	2	F3.F.5.b	1		FA.D.1.c.02	1	
339	b) Understand the need for management to control cash flow.								
340	1	Corporate Financial Reporting I	2	F3.F.5.c	1		FA.D.1.c.03	1	
341	c) Recognize the benefits and drawbacks to users of the financial statements of a statement of cash flows.								
342	1	Corporate Financial Reporting I	2	F3.F.5.d	1		FA.D.1.c.04	1	
343	d) Classify the effect of transactions on cash flows.								
344	1	Corporate Financial Reporting I	2	F3.F.5.e	3	100%		3	100%
345	e) Calculate the figures needed for the statement of cash flows including:								
346	1	Corporate Financial Reporting I	2	F3.F.5.e	1		FA.D.1.c.05	1	
347	(i) Cash flows from operating activities								
348	1	Corporate Financial Reporting I	2	F3.F.5.e	1		FA.D.1.c.06	1	
349	(ii) Cash flows from investing activities								
350	1	Corporate Financial Reporting I	2	F3.F.5.e	1		FA.D.1.c.07	1	
351	(iii) Cash flows from financing activities								
352	1	Corporate Financial Reporting I	2	F3.F.5.f	1		FA.D.1.c.08	1	
353	f) Calculate the cash flow from operating activities using the indirect and direct method.								
354	1	Corporate Financial Reporting I	2	F3.F.5.g	1		FA.D.1.c.09	1	
355	g) Prepare statements of cash flows and extracts from statements of cash flows from given information.								
356	1	Corporate Financial Reporting I	2	F3.F.5.h	1		FA.D.1.c.10	1	
357	h) Identify the treatment of given transactions in a company's statement of cash flows.								

01 Man Acc 02 Fin Acc 03 Audit 04 Fin Man Syllabus Profile Syllabus Map ACCA Profile ACCA Map CIPFA Profile CIPFA Map

READY 127% 17:03 01/10/2014

Profiling Tool - Example

GROUPING		Learning Outcome	
H	Preparation of Financial Statements	1	Prepare a trial balance (including identifying and correcting errors)
		2	Prepare basic financial statements for incorporated and unincorporated entities.
		3	Prepare simple consolidated financial statements
		4a	Prepare and present financial statements which conform with International accounting standards
		4b	Account for business combinations in accordance with International accounting standards
		5	Prepare and Present financial statements for public sector organizations in accordance with IPSAS



Learning Outcome		Syllabus Content	
H2	Prepare basic financial statements for incorporated and unincorporated entities	1	Statements of financial position
		2	Statements of profit or loss and other comprehensive income
		3	Disclosure notes
		4	Events after the reporting period
		5	Statements of cash flows
		6	Incomplete records



Syllabus Content		Syllabus Detail/Study Guide	
H2.4	Events after the reporting period	a	Define an event after the reporting period in accordance with International Financial Reporting Standards.
		b	Classify events as adjusting or non-adjusting.
		c	Distinguish between how adjusting and non-adjusting events are reported in the financial statements.

Profiling Tool - Example

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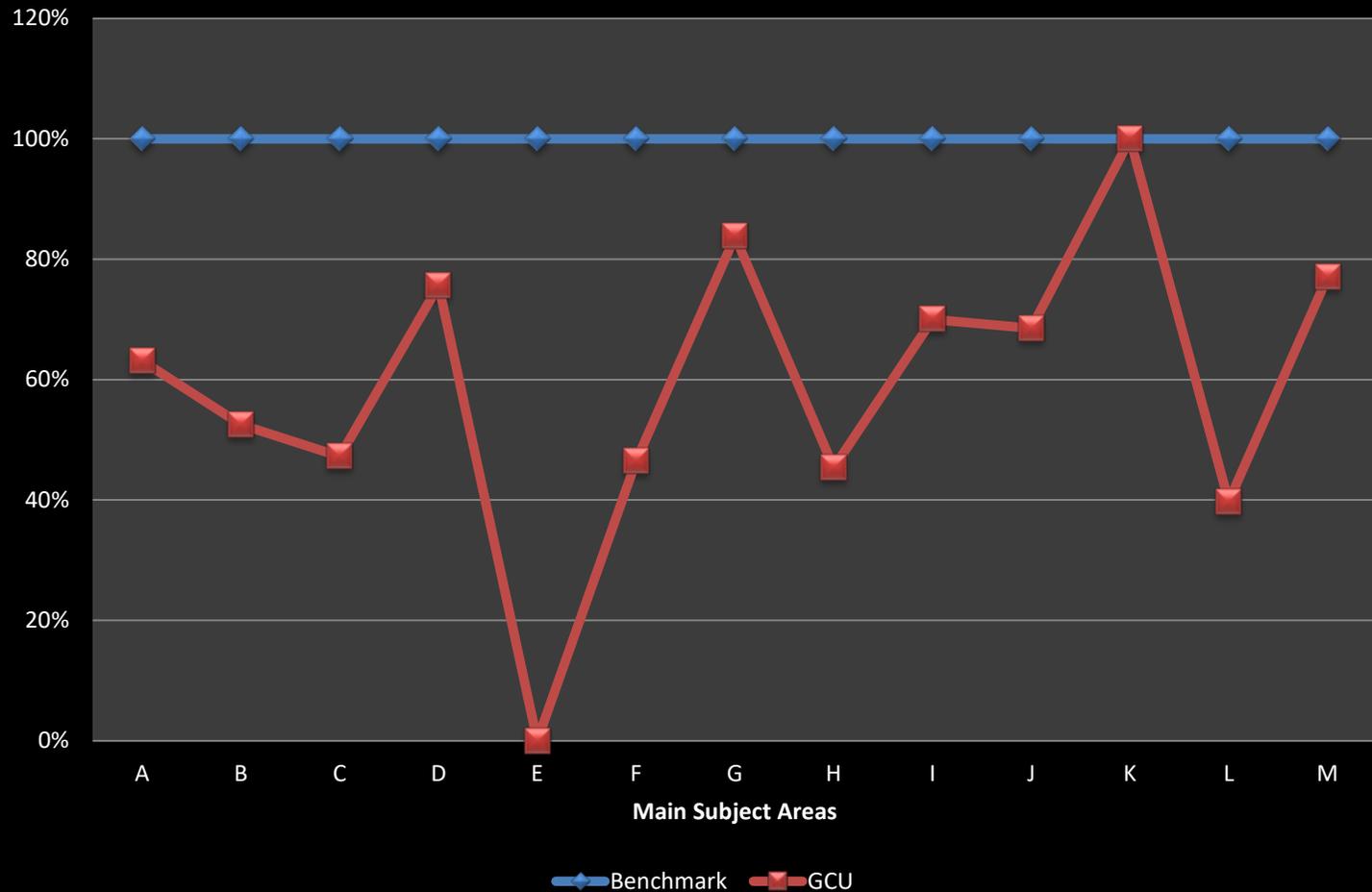
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The Profile of GCU

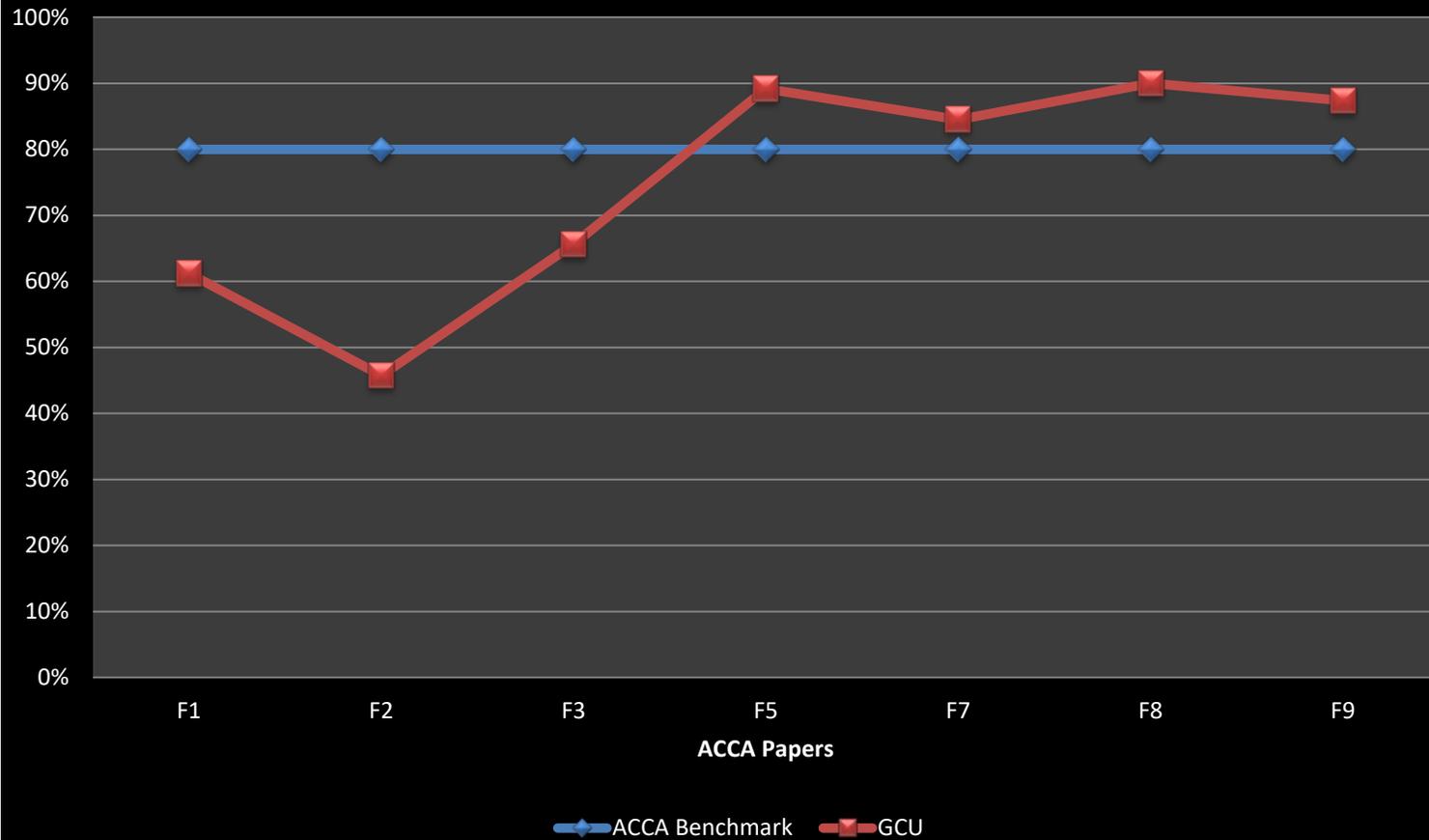
Syllabus Profile by Subject Area



A	Management and Accounting
B	Management Accounting Techniques
C	Management and Ethics
D	Performance Management and Decision Making
E	Management Techniques
F	Financial Accounting Concepts
G	Recording Transactions and Events
H	Preparation of Financial Statements
I	Analysis and Interpretation of Financial Statements
J	Audit and Assurance Engagements
K	Audit Testing and Reporting
L	Principles of Financial Management
M	Financial Management Techniques

Benchmarking to ACCA

Syllabus Profile against ACCA Benchmark



F1	Accountant in Business
F2	Management Accounting
F3	Financial Accounting
F5	Performance Management
F7	Financial Reporting
F8	Audit and Assurance
F9	Financial Management



Example from another country

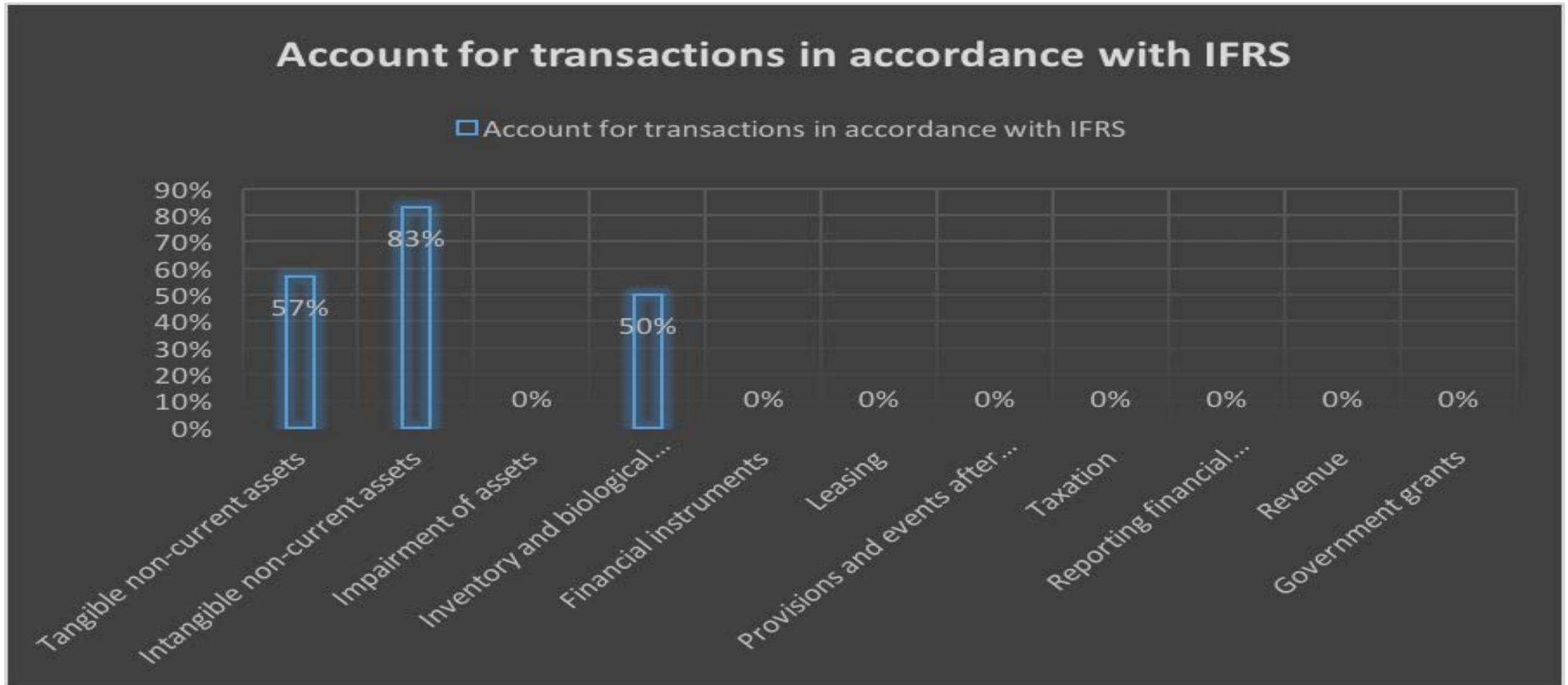
- » Syllabi generally show strong coverage of technical audit and assurance topics (94% exceeding exemption threshold of 80%). F8 Audit and Assurance is covered by one course Auditing in the Faculty's syllabus.
- » At a somewhat deeper level, there are a number of ACCA subjects that the Faculty is showing significant weakness in its syllabi (generally lower than 60% coverage against the ACCA program benchmark). The Faculty has a strong technical coverage in advanced paper F9 Financial Management, and at the same time weak coverage of the foundations such as F2 Management Accounting, F5 Performance Management and F7 Financial Reporting.

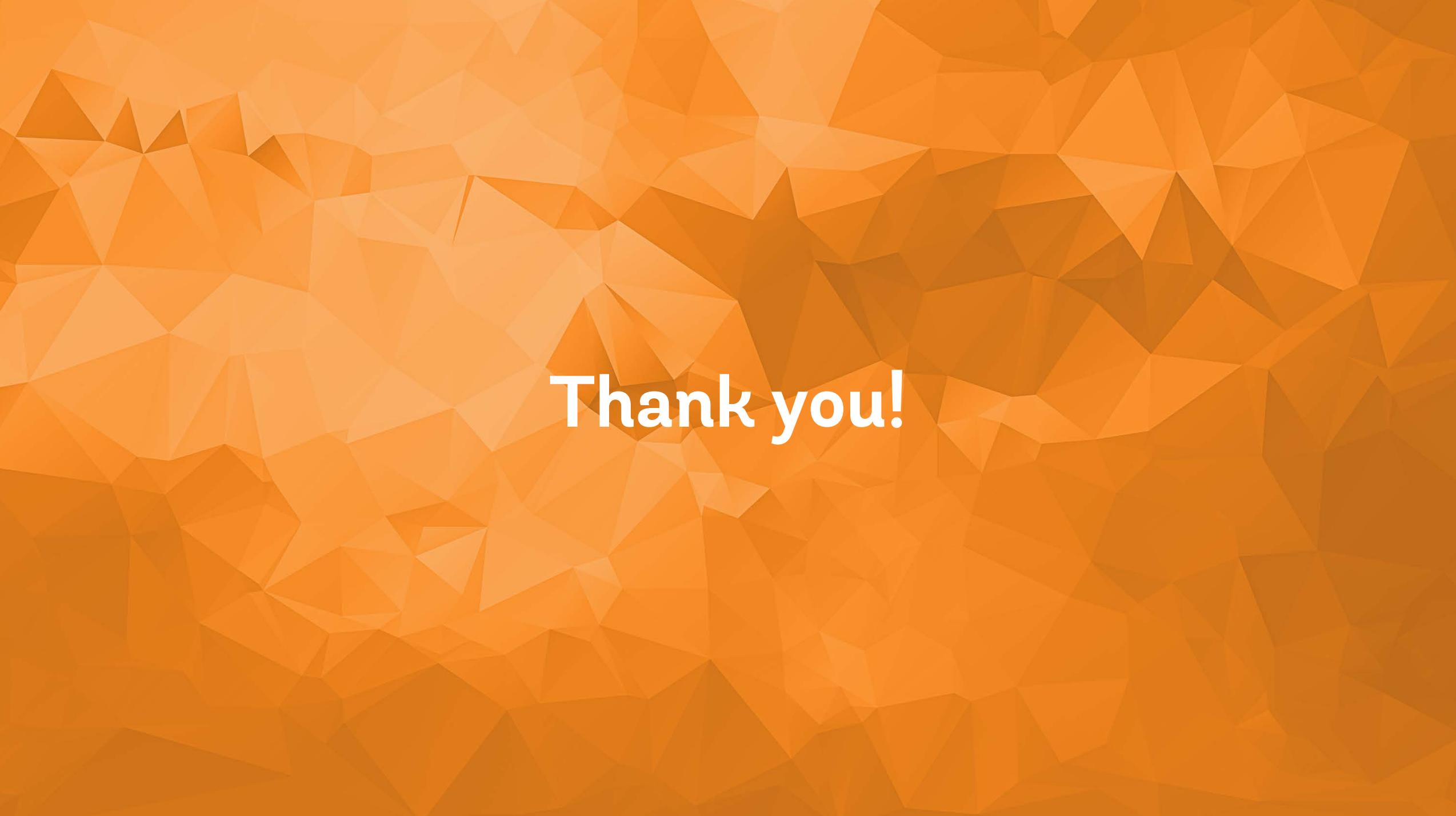


Example from another country

- » F7 Financial Reporting needs to be reviewed by the Faculty as it only covers 24% of the ACCA benchmark. Some of the weaknesses in the syllabus are:
 - » account for transactions in accordance with IFRS is only covered 16%. The distribution of percentage per specific topic area is shown in a graph below.

Example from another country





Thank you!