

Accounting for a Better World: An ACCA Policy Prospectus for Scotland.





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Accountancy is a cornerstone profession of society – vital to help economies, organisations and individuals grow and prosper. The profession creates robust, trusted financial and business management, combatting corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.

With historic foundations in Scotland, the accounting profession makes a significant contribution to the economy, with 42,000 employed directly in accountancy-related roles. Across the UK, in 2022 it is estimated that the profession contributed £80.7 billion to UK GDP and was responsible for an estimated tax contribution of approximately £10.1 billion to the UK Exchequer.

Founded in 1904, ACCA (Association of Chartered Certified Accountants) is the global professional accountancy body whose purpose is to advance standards in accountancy and finance worldwide and ensure the profession is a force for public good. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Through our globally recognised qualification, our thought-leadership content, and our education resources, we support a diverse membership of over 102,000 members and over 70,000 students in the UK. In Scotland we support a community of around 11,000 members and students, while employing over 600 people in our global operations centre in Glasgow. Globally we support over 788,000 members and students across 180 countries.

We understand the challenges facing governments, policymakers and businesses around the world, and work hand-in-hand with them, to play our part in shaping a better future.

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Our calls to action for the next Scottish Government:

- **Create a thriving economy** through better engagement with key advisors in the professional business services sector, maximising the sector’s potential, and improving access to affordable finance for SMEs.
- **Improve productivity and transparency in public finance** through better tax legislation and scrutiny, multi-year funding, and ensuring better tools to support finance professionals to deliver public sector efficiency.
- **Expand and fund successful apprenticeships**, while improving employer voice at national and regional level.
- **Develop a clearer routemap of actions to support businesses**, especially SMEs, to meet Scotland’s climate ambitions.



Creating a thriving economy in a changing world.

Supporting sustained, inclusive and sustainable economic growth will be key to meeting Scotland's potential. Yet in a fast-changing world, businesses, especially small businesses, need support and encouragement to invest, innovate, expand their workforce and trade globally, as never before. A more certain, long-term approach to support and incentives will be key to encouraging firms to succeed.

- **Establish a Professional Business Services Forum** to gather critical insights from Scotland's key business advisory sectors.
- **Maximise the opportunity arising from the UK Industrial Strategy** for a Professional and Business Services Hub in Scotland to grow the sector, including growing Scotland's export of services.
- **Build on the New Deal for Business** approach by expanding and deepening engagement with businesses, reducing the cumulative burden of regulation on firms, while minimising new regulatory requirements, especially for small businesses.
- Work with delivery partners, including the Scottish National Investment Bank and the British Business Bank, to **improve access to affordable finance for SMEs.**

Drive efficiency and effectiveness in public finances while avoiding tax complexity and uncertainty.

Tax principles of stability, simplicity and certainty become more important as Scotland's tax landscape becomes more mature and complex, at a time when we need to boost economic growth. While our public sector finance professionals play a key role in delivering efficient and effective public services in Scotland, they need the right leadership, processes, tools and training to maximise reform and productivity.



- **Publish a refreshed tax framework** and tax strategy to provide certainty around tax policy.
- Where possible, **avoid further divergence from the UK tax system**, which often bakes complexity into our system, alongside the potential for unintended consequences, such as high marginal rates.
- In future tax reform, such as Council Tax or Non-Domestic Rates, **prioritise adherence to the current Scottish tax principles** over complexity, in order to achieve certainty to enable taxpayers to understand how, what and when they will pay.
- **Prioritise parliamentary time for a Finance Bill**, to timeously address necessary amendments to tax legislation, in a more transparent and planned manner.
- **Continue to increase multi-year budgeting across the public sector**, to ensure public sector finance professionals devote more of their expertise to financial analysis and planning, and less on the inefficient firefighting that arises from late settlements and multiple in-year savings rounds.
- **Ensure the public sector has access to the right systems, tools and training** to enable effective analysis and financial modelling, by continuing funds such as Invest to Save.



Support the development of the profession for the future.

Scotland is well-placed to respond to strong demand for professional finance skills through our world-leading accountancy education. However, as employers struggle with employment costs and signal reducing headcount, our skills and training landscape needs to respond more nimbly to changing skills demands and incentivising training.

- Ensure **funding for apprenticeships** in Scotland makes Modern Apprenticeships a more attractive training route for employers hiring young people.
- **Pick up the pace on skills reform and fast-track improvements to the highly successful Graduate Apprenticeship model**, including committing to a higher proportion of undergraduate places being allocated to the Graduate Apprenticeship model.
- **Introduce a multi-year, flexible training fund for SMEs**, which enables small firms to plan and budget ahead for training most relevant to growing their business, including funding for firms on productivity-enhancing measures such as adoption of AI tools.
- **Improve employer engagement on the labour market at regional level**, while including a specific role for professional bodies in national employer groups, as highlighted in the independent Withers report.

Promoting a sustainable and just transition to a new way of doing business that delivers a better world.

ACCA is leading the profession worldwide in inspiring, educating and ensuring that professional accountants are essential drivers of a sustainable future for business, society and the planet. Accounting professionals play a vital role in making businesses sustainable, reporting on that sustainability, and assuring those sustainability reports. While Scotland is already a leader on many aspects of sustainability, there is undoubtedly more to do to meet our climate ambitions.

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- **Build on Scotland’s Climate Change Plan**, by developing a small business routemap and timeline, including practical measures, fiscal change and specific support measures for business, to help Scotland meet its climate ambitions.
- **Support efforts to establish Scotland as a leader in green finance skills**, including the vital role finance professionals play in advising, monitoring and reporting on sustainability measures across the economy.
- **Adopt the ‘Think Small First’ principle to ensure business guidance is proportionate**, practical and achievable for smaller firms.
- **Consider how Scotland’s public sector finance professionals can play a stronger role in climate reporting of public bodies.**



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References and Further Resources.

ACCA publishes a wealth of research on topics related to accountancy and finance including the future of the profession, corporate reporting and ethics, sustainability, and AI. You can access our research [here](#). We thank all our members who contribute to our research on ongoing basis, whether participating in our Insight Community, completing our surveys, or participating in our roundtable discussions.

About ACCA.

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In Scotland, ACCA has a thriving community of around **11,000** members and students. With a substantial part of our global operations, employing over **600** people based in Glasgow, we are also a large Scottish employer.

Find out more at accaglobal.com

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THINK AHEAD