


The ACCA logo is a red square with the letters 'ACCA' in white, bold, sans-serif font. The background of the entire page is a low-angle photograph of a modern building's glass and steel facade, with a semi-transparent white horizontal band across the middle containing the title text.

**ACCA**

A short, solid red vertical bar is positioned to the left of the main title text.

**ACCA Certificate in Audit  
(RQF Level 4)**

QUALIFICATION SPECIFICATION

Think Ahead

### **ABOUT ACCA**

We're the world's most forward thinking professional accountancy body. We believe that accountancy is vital for economies to grow and prosper – which is why we work all over the world to build the profession and make society fairer and more transparent.

We have over 227,000 fully qualified members and 544,000 students and affiliates worldwide. They're amongst the world's best-qualified and most highly sought-after accountants – and they work in every sector you can imagine.

Organisations know and trust our designation. We're out there every day – connecting with businesses large and small, governments, educational establishments and opinion formers. We're on top of emerging trends, legislation and legal requirements – helping to shape them.

Because of all this, we're able to create the innovative, strategic-thinking accountants our fast-changing world needs.

## Aim of the Foundation-Level Qualifications

**ACCA Foundation-level qualifications promote open access to a range of relevant and practical qualifications in accountancy and business. They provide the vital knowledge and skills needed by anyone working, or aspiring to work, in accountancy or finance from the age of 16 onwards.**

Since we were founded, we've held a set of core values which still drive us today, giving ACCA its distinctive character and defining our approach to the global profession:

- opportunity
- diversity
- innovation
- accountability
- integrity.

In keeping with these values, the philosophy behind our open access policy is:

- to encourage a diverse range of students to register for our qualifications, and
- to provide wide access to Foundation-level accountancy qualifications to a larger pool of candidates of all ages and backgrounds.

The accountancy profession is constantly evolving to meet the needs and demands of how business operates. And this is most apparent at the accounting-support level. That's why our Foundation-level qualifications have been developed with employers firmly in mind. They provide employers with access to competent and ethical technicians, trained to consistent standards, with built-in flexibility to allow skills to be tailored to meet different sector needs and environments.

We know they're fit for purpose because we developed them following in-depth employer consultations which identified employers' needs. We regularly review the syllabus and update it to make sure the content remains highly relevant and upholds industry standards for this sector.

Modern accounting technicians need a rigorous and flexible qualification to help them make a real contribution to business performance in an ever-changing business landscape. Our Foundation-level qualifications meet employers' needs by allowing their students to choose from our flexible range of qualifications which will help develop the technical knowledge and practical skills needed for accounting technician roles. Because these qualifications are modular and progressive students can join, and exit, at levels that can be matched to their job roles and capabilities. They also provide a route to the ACCA Qualification.

ACCA is recognised as an awarding organisation and our Foundation-Level qualifications are listed on the Register of Regulated Qualifications and the Qualifications in Wales database. The table below provides details of the ACCA qualifications recognised as they appear on each register.

QUALIFICATION TITLE	ACCA PAPERS	QUALIFICATION NUMBER	UK NATIONAL QUALIFICATION BENCHMARK	
<b>ACCA Certificate in Audit (RQF Level 4)</b>	FAU Foundations in Audit	601/1076/4	Certificate of Higher Education	
	Foundations in Professionalism Module*			
<b>ACCA Certificate in Taxation (RQF Level 4)</b>	FTX Foundations in Taxation	601/1074/0		
	Foundations in Professionalism Module*			
<b>ACCA Certificate in Financial Management (RQF Level 4)</b>	FFM Foundations in Financial Management	601/1075/2		
	Foundations in Professionalism Module*			
<b>ACCA Diploma in Accounting and Business (RQF Level 4)</b>	FFA/FA Financial Accounting	601/0771/6		
	FMA/MA Management Accounting			
	FBT/BT Business and Technology			
	Foundations in Professionalism Module*			
<b>ACCA Diploma in Financial and Management Accounting (RQF Level 3)</b>	FA2 Maintaining Financial Records	601/0773/X		GCE A Levels
	MA2 Maintaining Costs and Finances			
	Foundations in Professionalism Module*			
<b>ACCA Diploma in Financial and Management Accounting (RQF Level 2)</b>	FA1 Recording Financial Transactions	601/0772/8	GCSE Grades A–C	
	MA1 Management Information			
	Foundations in Professionalism Module*			

\* If students intend to complete more than one qualification from the Foundation-level qualifications suite they only need to successfully complete Foundations in Professionalism once.

The ACCA Diploma in Financial and Management Accounting (RQF Level 2) and ACCA Diploma in Financial and Management Accounting (RQF Level 3):

- are financial and management accounting qualifications covering the main records, procedures, processes and techniques needed for employment, and
- provide the necessary capabilities for the accounting profession at the junior and apprentice level across all sectors.

The ACCA Diploma in Accounting and Business (RQF Level 4) is a more general accounting and business qualification aimed at:

- those who may, or may not, have previous qualifications or experience, and
- those who need to gain the necessary knowledge and skills of accounting in the context of the wider business organisation.

The following specialist qualifications are designed for roles in particular functions:

- ACCA Certificate in Audit (RQF Level 4)
- ACCA Certificate in Taxation (RQF Level 4)
- ACCA Certificate in Financial Management (RQF Level 4).

Students take these qualifications because they need an introduction to specialised accountancy and finance skills for their sector.

# ACCA Certificate in Audit (RQF Level 4)

## QUALIFICATION RATIONALE

This qualification is for anyone planning to work, or already working in:

- an audit or assurance role within an accountancy firm
- an organisation where they have internal control responsibilities.

## ELIGIBILITY CRITERIA

To be awarded the ACCA Certificate in Audit (RQF Level 4), you must have successfully completed the Foundations in Audit (FAU) examination, which must have been sat and passed and have completed the Foundations in Professionalism module. On completion, your certificate will be automatically generated and available for download via your *myACCA* account within eight weeks.

The qualification is completely open access – there are no prior learning requirements.

## KEY KNOWLEDGE/SKILLS ASSESSED

- The nature and purpose of an audit, including the duties and liability of auditors
- The regulation that auditors must adhere to and the process of auditing financial statements, including audit planning, risk assessment, recording and evaluating internal control, as well as tests of controls
- How to obtain audit evidence, use substantive procedures and prepare the audit report.

The qualification also develops competence in professional skills like:

- complying with legal requirements
- developing professional values
- improving personal effectiveness
- behaving ethically at work.

## STRUCTURE AND QUALIFICATION REQUIREMENTS

Students are awarded the ACCA Certificate in Audit (RQF Level 4) when they have successfully completed the following components of the qualification:

- Examination
  - Foundations in Audit (FAU)
- Online module
  - Foundations in Professionalism.

## RECOGNITION OF PRIOR LEARNING

ACCA offers exemptions to students who have studied relevant accountancy qualifications prior to starting ACCA's accountancy qualifications. This means that students may not have to take all of the exams in the ACCA Foundation-level and can start their studies at the right level. Further information on ACCA's exemption policy can be found [here](#).

Please note that in order to be eligible for the ACCA Certificate in Audit (RQF Level 4), students must successfully attempt the examination by passing. Students who receive an exemption from the examination are not eligible for the award.

## EXAMINATION SYLLABUS

The table below summarises the aims of the examination within the syllabus and the corresponding capabilities students will develop as they progress through the examination.

The full syllabus and study guides for the below examination are available to all students on our [website](#).

FOUNDATIONS IN AUDIT (FAU)	
<p><b>Aim</b></p> <p>To develop knowledge and understanding of:</p> <ul style="list-style-type: none"> <li>the principles of external audit and the audit process</li> <li>technical proficiency in the skills used for auditing financial statements.</li> </ul>	<p><b>Main capabilities</b></p> <ul style="list-style-type: none"> <li>Explain the purpose and scope of an audit and its regulatory framework</li> <li>Explain how an auditor assesses risk and plans an audit</li> <li>Identify the principles of internal control and describe and evaluate the features of information systems</li> <li>Identify and describe audit evidence and audit procedures required to meet the objectives of an audit and apply International Standards on Auditing (ISAs)</li> <li>Explain how the audit is completed and reflected in the different types of auditor's report</li> </ul>

## FOUNDATIONS IN PROFESSIONALISM

For the qualification to be awarded, students must show their knowledge and skills relating to:

- the wider accountancy profession
- the legal and professional obligations and responsibilities of accountants, including the professional and ethical principles and values which apply to accountancy.

This is done by taking the Foundations in Professionalism module.

Foundations in Professionalism is an online interactive module, designed to help students understand and demonstrate what it means to act professionally and ethically in the work they carry out.

The module is an interactive learning system allowing students to learn about professionalism and is designed as follows:

- 1 Introduction to ethics and professionalism
- 2 Professionalism
- 3 Law and regulation
- 4 Professional ethics
- 5 Personal effectiveness at work
- 6 Personal values
- 7 Case study
- 8 Objective test.

## ASSESSMENT CRITERIA AND METHOD

To obtain the ACCA Certificate in Audit (RQF Level 4) qualification, students must achieve 50% in both the examination and the Foundations in Professionalism module.

The examination is a two hour Computer Based Exam (CBE) with a combination of objective test and longer constructed response or written questions.

The Foundations in Professionalism module is assessed online and is based on a range of computer based objective testing. Once registered with ACCA, students can access the module through the online portal, [myACCA](#).

## ADDITIONAL RESOURCES

We make a wide range of resources available on our website to help students prepare for their examinations. These include:

- specimen examinations
- guidance from the examining team
- practice tests
- technical articles
- frequently asked questions.

These resources can be accessed [here](#).

### TOTAL QUALIFICATION TIME AND CREDIT ASSIGNED

Total Qualification Time (TQT) is a reasonable estimate of the total amount of time we expect students to need so that they can achieve and demonstrate the level of attainment necessary for the qualification to be awarded. TQT is only a guide for students and ACCA recognises that some students will require more or less support when undertaking a qualification.

It's made up of the following two elements:

- a the number of hours assigned to a qualification for guided learning
- b an estimate of the number of hours a learner will reasonably be likely to spend in preparation, study or any other form of participation in education or training. This includes assessment, which takes place as directed by – but, unlike guided learning, not under the immediate guidance of – a lecturer, supervisor, tutor or other appropriate provider of education or training.

We've calculated the TQT for the ACCA Certificate in Audit (RQF Level 4) as follows:

EXAMINATION	LEVEL	GUIDED LEARNING	NON-GUIDED LEARNING	TQT	CREDITS
FAU, Foundations in Audit	4	92	148	240	24
Foundations in Professionalism	3	0	5	5	0
<b>Total</b>	<b>N/A</b>	<b>92</b>	<b>153</b>	<b>245</b>	<b>24</b>



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