Level 7 Diploma in Accounting and Finance

Specification (For Centres)

October 2026

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About QUALIFI

QUALIFI is recognised and regulated by Ofqual (Office of Qualifications and Examinations Regulator). Our Ofqual reference number is RN5160. Ofqual regulates qualifications, examinations, and assessments in England.

As an Ofqual recognised Awarding Organisation, QUALIFI is required to carry out external quality assurance to ensure that centres approved for the delivery and assessment of QUALIFI's qualifications meet the required standards. This comprises centre approval, qualification approval and ongoing monitoring through our External Quality Assurance and annual centre monitoring processes.

Why Choose QUALIFI Qualifications?

QUALIFI qualifications aim to support learners to develop the necessary knowledge, skills and understanding to support their professional development within their chosen career and/or to provide opportunities for progression to further study.

Our qualifications provide opportunities for learners to:

- apply analytical and evaluative thinking skills
- develop problem-solving and creativity to tackle problems and challenges
- exercise judgement and take responsibility for their decisions and actions
- develop the ability to recognise and reflect on personal learning and improve their personal, social, and other transferable skills.

Employer Support for the Qualification Development

During the development of this qualification QUALIFI consulted with a range of employers, providers and existing centres (where applicable) to ensure rigour, validity and demand for the qualification and to ensure that the development considers the potential learner audience for the qualification and assessment methods.

Equality, Diversity and Inclusion (EDI)

QUALIFI qualifications are developed to be accessible to all learners who are capable of attaining the required standard. QUALIFI promotes equality, diversity and inclusion across all aspects of the qualification process. Centres are required to implement the same

standards of EDI and ensure teaching and learning are free from any barriers that may restrict access and progression. For further details please refer to QUALIFI's *Equality, Diversity and Inclusion Policy*.

Learners with any specific learning needs should discuss this in the first instance with their approved centre who will refer to QUALIFI's *Reasonable Adjustment and Special Consideration Policy*.

Qualification Title and Accreditation Number

This qualification has been accredited to the Regulated Qualification Framework (RQF) and has its own unique Qualification Accreditation Number (QAN). This number will appear on the learner's final certification document. Each unit within the qualification has its own RQF code. The QAN for this qualification is as follows:

Qualifi Level 7 Diploma in Accounting and Finance: 603/0723/7

Qualification Aims and Learning Outcomes

Aims of the QUALIFI Level 7 Diploma in Accounting and Finance

The QUALIFI Diploma in Accounting and Finance is designed to meet the needs of senior/middle managers and accountants in the running of their businesses, and to facilitate their progression to higher levels within their organisation.

Managers need to be aware of issues, able to analyse their potential outcomes and consequences, and decide how to react. They do not have to be expert in all areas of business, but they need to possess a general awareness of what specialist facilities and services exist, and how they can assist in carrying out that role. The programme includes contemporary topics with cutting- edge content, reflecting key issues within the 21st-century business environment as well as the latest developments in management research.

The Level 7 Diploma in Accounting and Finance is designed to develop the knowledge, understanding and skills learners require to deal with the complexities of accounting and finance operations at the strategic level of the organisation and to develop their ability to lead change in organisations.

The Qualifi Level 7 Diploma in Accounting and Finance aims to give learners the opportunity to:

- Apply theoretical understanding of accounting theories and concepts to complex and current business issues with a view to improving business practice.
- Critically reflect on analytical skills and thereby allow learners to prepare for senior roles within their organisation.
- Develop a lifelong learning attitude to education and training.
- Gain a critical insight into contemporary research and leading-edge practice within the field of finance.
- Develop considerable autonomy in their learning and enhance their ability to plan and implement investment projects and portfolio management.
- Generate originality and enterprise in approaching global financial issues.

- Demonstrate self-direction, initiative and autonomy in research and scholarship towards a new contribution to knowledge in a chosen field of finance.

Learning Outcomes of the QUALIFI Level 7 Diploma in Accounting and Finance

1. To understand and apply the principles of accounting and finance in a business environment
2. Review and apply the principles of accounting and finance within industry
3. To understand and apply the principles of accounting and finance in a specific environment
4. To improve the employability of learners by allowing them to explore the relationship between theories and their practical application in the business world
5. Analyse problem-solving techniques specific to business and industry
6. Select, collate, review and analyse information form a wide range of resources
7. Work independently and as part of a team 8. Manage one's own personal development and growth.

The learning outcomes and assessment criteria for each unit are outlined in the unit specifications.

Delivering the Qualification

All centres are required to complete an approval process to be recognised as an approved centre. Centres must have the ability to support learners and:

- have in place qualified and experienced assessors. All assessors are required to undertake regular continued professional development (CPD)
- access to the physical resources needed to support the delivery of the qualification and learner achievement.

Centres must commit to working with QUALIFI and its team of External Quality Assurers (EQAs). Approved centres will be monitored by QUALIFI EQAs to ensure compliance with QUALIFI requirements and to ensure that learners are provided with appropriate learning opportunities, guidance, and formative assessment.

QUALIFI, unless otherwise agreed:

- sets all assessments;
- quality assures assessments prior to certification;
- provides the criteria to award the final mark and issues certificates.

Centre staffing

Staff delivering this qualification should:

- be occupationally competent and/or technically knowledgeable in the area[s] they are assessing,
- have recent relevant experience in the specific area they will be assessing and quality assuring.
- hold, or be working towards, the relevant Assessor/ Internal Quality Assurers (IQAs) qualification (s).

Assessors are assessing learner performance in a range of tasks to ensure the evidence they produce meets the requirements of the unit assessment criteria. To do this effectively assessors need a thorough understanding of assessment and quality assurance practices, as well as in-depth technical understanding related to the qualifications they are assessing.

To support assessors and the centre's internal quality systems, IQAs must have appropriate teaching and vocational skills, knowledge and expertise and be familiar with the occupation and technical content covered within the qualification.

Continuing professional development (CPD)

Centres are expected to support the CPD of their staff to maintain current and up-to-date knowledge of the occupational area and ensure best practice in delivery, mentoring, training, assessment and quality assurance.

Quality assurance

Approved Centres must have effective quality assurance systems in place to ensure robust qualification delivery and assessment, which includes internal monitoring and review procedures.

Qualifi will appoint approved External Quality Assurers (EQAs) to monitor the assessment and internal quality assurance carried out by centres and ensure that assessment is valid and reliable. Please see QUALIFI's *External Quality Assurance Policy.*

Learner Recruitment, Induction and Registration

Recruitment

Approved Centres are responsible for reviewing and making decisions as to the applicant's ability to complete the learning programme successfully and meet the demands of the qualification. The initial assessment by the centre will need to consider the support that is readily available or can be made available to meet individual learner needs as appropriate.

During recruitment, approved centres need to provide learners with accurate information on the title and focus of the qualification for which they are studying.

The qualification has been designed to be accessible without artificial barriers that restrict access. For this qualification, applicants must be aged 20 or over.

In the case of applicants whose first language is not English, centres may assess their level of language at the time of entry.

Entry Criteria

The qualification has been designed to be accessible without artificial barriers that restrict access and progression. Entry to the qualifications will be through centre interview and learners will be expected to hold the following:

- Level 6 Qualification or;
- First Degree.

Learner induction

Approved Centres should ensure all learners receive a full induction to their study programme and the requirements of the qualification and its assessment.

All learners should expect to be issued with the course handbook and a timetable and meet with their personal tutor and fellow learners. Centres should assess learners carefully to ensure that they are able to meet the requirements of the qualification and that, if applicable, appropriate pathways or optional units are selected to meet the learner's progression requirements.

Centres should check the qualification structures and unit combinations carefully when advising learners. Centres will need to ensure that learners have access to a full range of

information, advice and guidance to support them in making the necessary qualification and unit choices.

All learners must be registered with QUALIFI within the deadlines outlined in the QUALIFI *Registration, Results and Certification Policy and Procedure*.

Recognition of Prior Learning

Qualifi recognises and accepts credit (s) from regulated awarding organisations and/or universities that are at the same level, or higher, and which can be mapped to the units in our qualifications. For our theory-based qualifications we will only accept a maximum of 70% of prior/existing credits and reserve the right to not accept any credit dependent on where it was earned. All claims for RPL must be supported by a certificate or transcript of achievement issued by the awarding organisation or university. No credit will be given without a certificate or transcript from a regulated awarding organisation or university.

There must be a minimum 70% overlap between units or learning outcomes for Qualifi to consider approving the request for exemption.

A maximum of 70% of units in a qualification can be submitted for exemption using this method. The remaining 30% (or more) need to be units completed in full and learning outcomes demonstrated using Qualifi's assessments.

Evidence of learning must be valid and reliable. For full guidance on RPL please refer to QUALIFI's *Recognition of Prior Learning Policy*.

Data Protection

All personal information obtained from learners and other sources in connection with studies will be held securely and will be used during the course and after they leave the course for a variety of purposes and may be made available to our regulators. These should be all explained during the enrolment process at the commencement of learner studies. If learners or centres would like a more detailed explanation of the partner and QUALIFI policies on the use and disclosure of personal information, please contact QUALIFI via email support@QUALIFI-international.com

Learner Voice

Learners can play an important part in improving the quality through the feedback they give. In addition to the ongoing discussion with the course team throughout the year, centres will have a range of mechanisms for learners to feed back about their experience of teaching and learning.

Professional Development and Training for Centres

QUALIFI supports its approved centres with training related to our qualifications. This support is available through a choice of training options offered through publications or through customised training at your centre.

The support we offer focuses on a range of issues including:

- planning for the delivery of a new programme
- planning for assessment and grading
- developing effective assignments
- building your team and teamwork skills
- developing learner-centred learning and teaching approaches
- building in effective and efficient quality assurance systems.

Please contact us for further information.

Progression and Links to other QUALIFI Programmes

Learners completing the **QUALIFI Level 7 Diploma in Accounting and Finance** can progress to:

- the QUALIFI Level 8 Diploma in Strategic Management and Leadership, or
- a university partner to complete a dissertation to then receive a full master's degree,
- or • directly into employment in an associated profession.

Qualification Structure and Requirements

Credits and Total Qualification Time (TQT)

The QUALIFI [enter qualification title] is made up of 120 credits which equates to 1200 hours of TQT.

Total Qualification Time (TQT): is an estimate of the total amount of time that could reasonably be expected to be required for a learner to achieve and demonstrate the achievement of the level of attainment necessary for the award of a qualification.

Examples of activities that can contribute to Total Qualification Time include: guided learning, independent and unsupervised research/learning, unsupervised compilation of a portfolio of work experience, unsupervised e-learning, unsupervised e-assessment, unsupervised coursework, watching a prerecorded podcast or webinar, unsupervised work-based learning.

Guided Learning Hours (GLH): are defined as the time when a tutor is present to give specific guidance towards the learning aim being studied on a programme. This definition includes lectures, tutorials and supervised study in, for example, open learning centres and learning workshops, live webinars, telephone tutorials or other forms of e-learning supervised by a tutor in real time. Guided learning includes any supervised assessment activity; this includes invigilated examination and observed assessment and observed work-based practice.

Rules of Combination for QUALIFI Level 7 Diploma in Accounting and Finance

All units are mandatory.

Unit Reference	Mandatory	Level	TQT	Credit	GLH
T/615/3312	Strategy and Global Finance	7	200	20	80
L/615/3316	Strategic Financial Management	7	200	20	80
R/615/3317	Strategic Auditing	7	200	20	80
Y/615/3318	Ethical Behaviour and Corporate Governance	7	200	20	80
D/615/3319	Corporate Reporting	7	200	20	80
R/615/3320	Financial Analyst	7	200	20	80
		Total	**1200**	**120**	**280**

Achievement Requirements

Learners must demonstrate they have met all learning outcomes and assessment criteria for all the required units to achieve this qualification. QUALIFI will issue e-certificates directly to all successful learners registered with an approved QUALIFI centre.

Awarding Classification/Grading

This qualification grading is **Pass/Fail**.

All units will be internally assessed through written assignment (internally marked by the QUALIFI approved centre and subject to external quality assurance by QUALIFI.

Assessment Strategy and Methods

QUALIFI will provide written assessment tasks for each unit of this qualification. These tasks will address all learning outcomes and related assessment criteria, all of which must be demonstrated/passed, to achieve the qualification.

The tasks will enable learners to draw on work-related information and/or examples wherever possible. Some assessment tasks will contain a practical assignment which will require observation by an assessor, see Assessment Guidance for further information.

The assessment tasks will require learners to draw on real organisational information or case studies to illustrate their answers. To support this activity during the programme of learning, centres are required to make sure that they include case studies of relevant organisations and, wherever possible, encourage learners to draw on work-place opportunities to undertake research and investigation to support their learning.

QUALIFI provides a user-friendly e-portfolio system for candidates to upload their assessment evidence and assignments for Assessors to mark and IQAs to quality assure. Approved centres should undertake the QUALIFI centre development courses to understand how to use the e-portfolio and the benefits to learners and the centre.

Learner assessments will be internally marked by the approved centre and will be subject to external quality assurance by QUALIFI prior to certification.

All learning outcomes and related assessment criteria must be demonstrated/passed in order to achieve the qualification. To achieve a 'pass' for each of the units, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standardsspecified by all assessment criteria.

1: Formative Assessment

Formative assessment is an integral part of the assessment process, involving both the Tutor/Assessor and the learner about their progress during the course of study. Formative assessment takes place prior to summative assessment and focuses on helping the learner to reflect on their learning and improve their performance and does not confirm achievement of grades/pass-mark, at this stage.

The main function of formative assessment is to provide feedback to enable the learner to make improvements to their work. This feedback should be prompt, so it has meaning and context for the learner and time must be given following the feedback for actions to be complete. Feedback on formative assessment must be constructive and provide clear guidance and actions for improvement. All records should be available for auditing purposes, as QUALIFI may choose to check records of formative assessment as part of our ongoing quality assurance. Formative assessments will not contribute to the overall mark/achievement of the units.

2: Summative Assessment

Summative assessment is used to evaluate learner competence and progression at the end of a unit or component. Summative assessment should take place when the assessor deems that the learner is at a stage where competence can be demonstrated.

Learners should be made aware that summative assessment outcomes are subject to confirmation by the Internal Quality Assurer (IQA) and External Quality Assurer (EQA) and thus is provisional and can be overridden. Assessors should annotate on the learner work where the evidence supports their decisions against the assessment criteria. Learners will need to be familiar with the assessment and grading/marking criteria so that they can understand the quality of what is required.

Formative Assessment	Summative Assessment
used during the learning process	used at the end of the learning process
provides feedback on learning-in-process	evaluates achievement against learning outcomes and assessment criteria
dialogue-based, ungraded	graded Pass / Refer

Evidence of both formative and summative assessment MUST be made available at the time of external quality assurance – EQA.

Unit Specifications

Unit AF701: Strategic and Global Finance

Unit code: T/615/3312

RQF Level: 7

Unit Aim

The aim of this unit is to ensure that the learner can exercise techniques and decide on decisions that add value in terms of corporate finance based on sound theoretical concepts. In addition, the unit helps the learner to present and interpret financial information in a recognised format and to work independently to solve the problems arising within the specified time given. It also endures that the learning can be applied to the practical context.

Learning Outcomes, and Assessment Criteria

Learning Outcomes. To achieve this unit a learner must be able to:		**Assessment Criteria: Assessment of these outcomes demonstrates a learner can:**	
1.	Identify the concept of globalisation and evaluate the investment process involved in relation to globalisation.	1.1	Define the concept of globalization.
		1.2	Identify the affiliation between the concept of globalisation and investment process.
		1.3	Evaluate on the advantages of investment proves with globalisation.
2.	Evaluate the impact of global business environment on the national and multinational organisations.	2.1	Identify the global business environment factors
		2.2	Evaluate the impact of the identified factors on national and multinational organisations.
3.	Evaluate and recommend strategies which will result in the enhancement of the value on an organisation.	3.1	Identify the current value statement of the organisation.
		3.2	Identify how the organisation resulted in achieving the values.
		3.3	Evaluate and recommend strategies which enhance the value of the organisation.
4.	Be able to evaluate the financial consequences of strategic decisions and presentation of report to the management.	4.1	Identify the strategic decision in an organisation.
		4.2	Explain and evaluate the financial consequences of the strategic decision made.
5.	Identify appropriate sources of finance and evaluate the risk involved and the cost of in managing the global risk.	5.1	Identify the sources of finance available.
		5.2	Identify and evaluate the risk involved on the identified sources of finance.

		5.3	Identify the cost involved in managing the global risk.
6.	Identify and explain suitable techniques to manage global risk.	6.1	Identify the risk mitigation techniques.
		6.2	Identify the global risks.
		6.3	Explain the suitability of techniques identified to manage the global risk of the organisation.
7.	Critical assess potential investment decisions available and the strategies applied in the global environment.	7.1	Identify the potential investment decisions and strategies available.
		7.2	Critical assess the impact of decisions and strategies on the global environment.

Indicative Content

1: Identify the concept of globalisation and evaluate the investment process involved in relation to globalisation.

- Concept and definition of globalisation
- Relationship between globalisation and the investment process
- Advantages of investment activity linked to globalisation

2: Evaluate the impact of global business environment on the national and multinational organisations.

- Factors shaping the global business environment
- Impact of global business environment factors on national organisations
- Impact of global business environment factors on multinational organisations

3: Evaluate and recommend strategies which will result in the enhancement of the value on an organisation.

- Current value statements of organisations
- How organisations achieve stated value
- Strategies for enhancing organisational value

4: Be able to evaluate the financial consequences of strategic decisions and presentation of report to the management.

- Strategic decisions taken within an organisation
- Financial consequences of strategic decisions
- Reporting financial consequences to management

5: Identify appropriate sources of finance and evaluate the risk involved and the cost of in managing the global risk.

- Sources of finance available to organisations
- Risk associated with different sources of finance
- Costs involved in managing global risk

6: Identify and explain suitable techniques to manage global risk.

- Techniques for mitigating global risk
- Types of global risk facing organisations
- Suitability of risk management techniques for a given organisation

7: Critical assess potential investment decisions available and the strategies applied in the global environment.

- Potential investment decisions and strategies in the global environment
- Impact of investment decisions and strategies on the global environment

Suggested Resources

- International Financial Management - 2024 - Cheol S. Eun, Bruce G. Resnick and Tuugi Chuluun - McGraw Hill
- Multinational Business Finance - 2022 - David K. Eiteman, Arthur I. Stonehill and Michael H. Moffett - Pearson

Unit AF702: Strategic Financial Management

Unit code: L/615/3316

RQF Level: 7

Unit Aim

The aim of this unit is to develop learner ability to exercise the techniques and to make value added decisions in terms of corporate strategy and finance based on sound theoretical concepts. Further it enhances the contribution to the formulation of business strategy, creation of comprehensive business development plans, bringing together their specialist accounting and finance skills as well as the strategic management learning of the unit.

Learning Outcomes, and Assessment Criteria

Learning Outcomes. To achieve this unit a learner must be able to:		**Assessment Criteria: Assessment of these outcomes demonstrates a learner can:**	
1.	Understand and critically appraise the significance of strategic management and decision making to the performance of the organisation and apply and critique the various forms of internal and external business and strategic analysis and formulation.	1.1	Identify a range of business resources to meet organisational objectives.
		1.2	Identify and apply relevant academic theories to understand the various internal and external factors of an organisation.
2.	Understand and evaluate the key financial theories relevant to financial decision making and critical application of strategic implementation techniques inclusive of balance scorecard and portfolio management tools.	2.1	Identify and evaluate key financial theories.
		2.2	Apply theories identified on financial decision making.
		2.3	Identify and apply strategic implementation techniques using balance scorecard and portfolio management tools.
3.	Evaluate the role of culture on strategy, including managing change and be able to analyse the effects.	3.1	identify the role of culture on strategy.
		3.2	Identify the role of change management.
		3.3	identify the role of change management.
4.	Evaluate and apply stakeholder analysis.	4.1	Understand the significance of stakeholder analysis.
		4.2	Understand the application of the analysis on a chosen organisation.
		4.3	Identify business expansion methods and its impact on stakeholders.

		4.4	Identify the ability to compute the return and risk.
5.	Critically evaluate corporate and business valuation techniques.	5.1	Identify the concept of corporate and business valuation techniques.
6.	Evaluate performance measurement systems for an organisation and application of problem solving and financial analysis techniques to strategic business problems.	6.1	Identify performance measurement systems.
		6.2	Identify financial analysis techniques.
		6.3	Assess the application of systems and techniques identified on solving business Problems.

Indicative Content

1: Understand and critically appraise the significance of strategic management and decision making to the performance of the organisation and apply and critique the various forms of internal and external business and strategic analysis and formulation.

- Business resources required to meet organisational objectives
- Academic theories relevant to internal and external organisational factors
- Application of theory to strategic management and decision making

2: Understand and evaluate the key financial theories relevant to financial decision making and critical application of strategic implementation techniques inclusive of balance scorecard and portfolio management tools.

- Key financial theories relevant to financial decision making
- Application of financial theories to decision-making scenarios
- Strategic implementation techniques, including the balanced scorecard
- Portfolio management tools supporting strategic implementation

3: Evaluate the role of culture on strategy, including managing change and be able to analyse the effects.

- Role of organisational culture in shaping strategy
- Principles of change management
- Effects of cultural and change factors on strategy

4: Evaluate and apply stakeholder analysis.

- Significance and purpose of stakeholder analysis
- Application of stakeholder analysis to a chosen organisation
- Business expansion methods and their impact on stakeholders
- Computation of return and risk for stakeholder groups

5: Critically evaluate corporate and business valuation techniques.

- Concept and purpose of corporate and business valuation techniques

6: Evaluate performance measurement systems for an organisation and application of problem solving and financial analysis techniques to strategic business problems.

- Performance measurement systems used within organisations
- Financial analysis techniques for strategic business problems
- Application of performance measurement and financial analysis systems to business problems

Suggested Resources

- Financial Management: Theory and Practice - 2024 - Eugene F. Brigham and Michael C. Ehrhardt - Cengage
- Corporate Financial Strategy - 2025 - Ruth Bender and Chris Ansell - Routledge

Unit AF703: Strategic Auditing

Unit code: R/615/3317

RQF Level: 7

Unit Aim

The aim of this unit is to help learners understand the ability to choose and apply suitable investigative techniques to a variety of situations that are simple and non-simple in the accounting environment. The unit provides an emphasis on the aims, objectives and methods of auditors and their contribution to the achievement of a true and fair view on the published accounts.

Learning Outcomes, and Assessment Criteria

Learning Outcomes. To achieve this unit a learner must be able to:		**Assessment Criteria: Assessment of these outcomes demonstrates a learner can:**	
1.	Identify and evaluate the history and the current regulatory environment for auditing.	1.1	Identify the history and current regulatory environment for auditing.
		1.2	Evaluate on the historical and current regulatory environment for auditing.
2.	Understand and critically apply the rules of professional conduct for the auditors.	2.1	Identify the rules of professional conduct
		2.2	Identify the critical application of the rules of professional conduct for the auditors.
3.	Evaluate the importance of legal and professional requirements when performing the audit	3.1	Identify the importance of legal professional requirements
		3.2	Evaluate the identified requirements on the performance of audit.
4.	Critically analyse the effectiveness of audit monitoring processes.	4.1	Identify and analyse an audit strategy in general.
		4.2	Critically analyse the effectiveness of the audit monitoring process.
5.	Identify the risk involved in an audit and the use of suitable measures to minimise the risk.	5.1	Identify the risk involved in the process of auditing.
		5.2	Categorise appropriate measures to minimise the risk identified.
6.	Be able to identify and explain the linkage between accounts preparation and the conduct of audit.	6.1	Identify the link between preparation of accounts and the audit conducted.
		6.2	Explain the link between preparation of accounts and the audit conducted.
7.	Identify and critically assess on the current developments in auditing.	7.1	Identify the current developments in auditing.
		7.2	Critically assess the current developments in Auditing.

Indicative Content

1: Identify and evaluate the history and the current regulatory environment for auditing.

- History of audit regulation
- Current regulatory environment for auditing

2: Understand and critically apply the rules of professional conduct for the auditors.

- Rules of professional conduct for auditors
- Application of professional conduct rules in audit practice

3: Evaluate the importance of legal and professional requirements when performing the audit

- Legal requirements relevant to performing an audit
- Professional requirements relevant to performing an audit
- Application of legal and professional requirements during audit performance

4: Critically analyse the effectiveness of audit monitoring processes.

- Audit strategy and its general purpose
- Audit monitoring processes and their effectiveness

5: Identify the risk involved in an audit and the use of suitable measures to minimise the risk.

- Types of risk involved in the audit process
- Measures for minimising audit risk

6: Be able to identify and explain the linkage between accounts preparation and the conduct of audit.

- Relationship between accounts preparation and audit conduct
- How account preparation practices inform the audit process

7: Identify and critically assess on the current developments in auditing.

- Current developments in auditing practice
- Implications of current developments for audit practice

Suggested Resources

- Auditing and Assurance Services - 2023 - Alvin A. Arens, Randal J. Elder, Mark S. Beasley and Chris E. Hogan - Pearson
- Principles of External Auditing - 2014 - Brenda Porter, Jon Simon and David Hatherly - Wiley

Unit AF704: Ethical Behaviour and Corporate Governance

Unit code: Y/615/3318

RQF Level: 7

Unit Aim

The aim of this unit is to reveal the sequential development and guideline of accounting and the impact of accounting and finance on the environment, the various stakeholders and on society. The learners will be equipped with the knowledge and skills essential to act as an adviser in relation to the governing authorities in the private, public and charitable sectors.

Learning Outcomes, and Assessment Criteria

Learning Outcomes. To achieve this unit a learner must be able to:		**Assessment Criteria: Assessment of these outcomes demonstrates a learner can:**	
1.	Explain what a profession is and identify the application of governance law and practices in the national and international context.	1.1	Explain what a profession is and the professional institutes
		1.2	Identify the law and practices prevailing in the national and international context.
		1.3	Critical evaluate the framework on the national and international perspective.
2.	Identify the nature and importance of corporate governance and ethical behaviour and critical evaluation of ethical issues in relation to corporate activity and recommend solutions.	2.1	Identify and explain the significance of corporate governance and ethical behaviour.
		2.2	Critically evaluate ethical issues arising in relation to corporate activity.
		2.3	Evaluate solutions identified to overcome ethical issues arising in relation to corporate activity.
3.	Assess the impact of financial reporting in relation to a wide range of stakeholders.	3.1	Identify the range of stakeholders available.
		3.2	Evaluate the impact of financial reporting on the range of stakeholders identified.
4.	Identify the principal approaches of governance, identifying and assessing how the risk should be managed in order to achieve good corporate governance.	4.1	Identify the principal approaches of governance
		4.2	Identify the risk involved and how it could be managed to achieve good corporate governance.
5.	Research and communicate complex and leading-edge issues in CSR and governance, in an appropriate format.	5.1	Identify CSR and governance issues.
		5.2	Evaluate communication issues identified in an appropriate and understandable format.

Indicative Content

1: Explain what a profession is and identify the application of governance law and practices in the national and international context.

- Definition of a profession and the role of professional institutes
- Governance law and practice in national contexts
- Governance law and practice in international contexts

2: Identify the nature and importance of corporate governance and ethical behaviour and critical evaluation of ethical issues in relation to corporate activity and recommend solutions.

- Nature and importance of corporate governance
- Nature and importance of ethical behaviour
- Ethical issues arising in corporate activity
- Approaches to addressing ethical issues in corporate activity

3: Assess the impact of financial reporting in relation to a wide range of stakeholders.

- Range of stakeholders affected by financial reporting
- Impact of financial reporting on different stakeholder groups

4: Identify the principal approaches of governance, identifying and assessing how the risk should be managed in order to achieve good corporate governance.

- Principal approaches to corporate governance
- Risk management practices supporting good corporate governance

5: Research and communicate complex and leading-edge issues in CSR and governance, in an appropriate format.

- Current and emerging issues in corporate social responsibility (CSR)
- Current and emerging issues in governance
- Communicating CSR and governance issues in an appropriate format

Suggested Resources

- Corporate Governance: Principles, Policies, and Practices - 2025 - Bob Tricker - Oxford University Press
- Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization - 2019 - Andrew Crane, Dirk Matten, Sarah Glozer and Laura J. Spence - Oxford University Press

Unit AF705: Corporate Reporting

Unit code: D/615/3319

RQF Level: 7

Unit Aim

The aim of this unit is to help learners in the preparation and interpretation of financial statements for a group of companies where they are prepared in accordance with generally accepted accounting principles and to understand and evaluate the key aspects of accounting theory. On completion of the unit learners will be able to communicate complex numerical and qualitative information effectively and solve problems in a selective and critical manner.

Learning Outcomes, and Assessment Criteria

Learning Outcomes. To achieve this unit a learner must be able to:		**Assessment Criteria: Assessment of these outcomes demonstrates a learner can:**	
1.	Identify and understand the main sources of regulatory framework.	1.1	Identify the main sources of the regulatory framework.
		1.2	Identify and explain on the use of accounting information.
		1.3	Identify and explain on the exploitation of accounting information.
2.	Explain the significance and the general impact of regulatory framework on the businesses.	2.1	Identify and explain the impact of regulatory framework on businesses.
3.	Identify and assess accounting concepts and theories.	3.1	Identify the accounting concepts and conventions.
		3.2	Assess the concepts and theories identified.
4.	Understand how to implement accounting calculations and information.	4.1	Identify appropriate accounting calculation and implement the computation
5.	Critically evaluate and interpret the accounting information.	5.1	Interpret accounting information gathered.
		5.2	Critically assess the accounting information gathered.
6.	Be able to study and criticise on specific accounting regulations.	6.1	Identify specific accounting regulations on a chosen sector.
		6.2	Critically analyse the specific accounting regulations identified.
7.	Identify and appraise key accounting policies and practices within corporate accounting.	7.1	Identify and evaluate key accounting practices and policies.

Indicative Content

1: Identify and understand the main sources of regulatory framework.

- Main sources of the regulatory framework for accounting
- Uses of accounting information
- Practical application of accounting information

2: Explain the significance and the general impact of regulatory framework on the businesses.

- Impact of the regulatory framework on businesses

3: Identify and assess accounting concepts and theories.

- Accounting concepts and conventions
- Accounting theories underpinning financial reporting

4: Understand how to implement accounting calculations and information.

- Accounting calculations relevant to corporate reporting
- Implementation of accounting computations

5: Critically evaluate and interpret accounting information.

- Interpretation of accounting information
- Quality and reliability of accounting information gathered

6: Be able to study and criticise on specific accounting regulations.

- Specific accounting regulations within a chosen sector
- Implications of sector-specific accounting regulations

7: Identify and appraise key accounting policies and practices within corporate accounting.

- Key accounting policies within corporate accounting
- Key accounting practices within corporate accounting

Suggested Resources

- Financial Accounting and Reporting - 2025 - Jamie Elliott and Barry Elliott - Pearson
- International Financial Reporting: A Practical Guide - 2022 - Alan Melville - Pearson

Unit AF706: Financial Analyst

Unit code: R/615/3320

RQF Level: 7

Unit Aim

The purpose of this unit is to develop understanding of market equilibrium models, bond valuation and performance evaluation. At the end of this unit learners should be encouraged to make enquiries as to the cause and effect of the impact of current developments in the world's capital markets on the investment process and critically appraise current thinking on the theories and investments.

Learning Outcomes, and Assessment Criteria

Learning Outcomes. To achieve this unit a learner must be able to:		**Assessment Criteria: Assessment of these outcomes demonstrates a learner can:**	
1.	Critically evaluate the strengths and weaknesses the different types of securities.	1.1	Identify different types of securities and their concepts.
		1.2	Evaluate the characteristics of each of the securities identified.
		1.3	Critically analyse the characteristics and the strengths and weaknesses of different types of securities.
2.	Analyse and explain the regulation of, and procedures relating to, the trading of securities and new issues in the world markets, including the London Stock Exchange (LSE).	2.1	Identify the regulations and procedures relating to trading securities.
		2.2	Investigate the arising issues in the global markets including (LSE).
3.	Know how to apply the principles of investment theory, security and market analysis and efficiency.	3.1	Identify and explain the principles of investment theory.
		3.2	Critically evaluate securities.
		3.3	Evaluate the underlying concepts of market analysis and efficiency.
4.	Analyse the principles of taxation and their implications, including income tax, capital gains tax, inheritance and corporation tax.	4.1	Identify the range of taxes and their characteristics.
		4.2	Explain the implications of taxation
5.	Critically evaluate the effectiveness of the law and regulation in controlling the financial services industry.	5.1	Identify the regulations prevailing in the financial services industry.

6.	Know how to plan, manage and review client portfolios according to customer profile and the needs in order to recommend and justify appropriate types of savings and investment.	6.1	Evaluate client portfolios according to customer profile.
		6.2	Investigate issues relating to portfolio management.

Indicative Content

1: Critically evaluate the strengths and weaknesses the different types of securities.

- Types of securities and their key characteristics
- Strengths and weaknesses of different security types

2: Analyse and explain the regulation of, and procedures relating to, the trading of securities and new issues in the world markets, including the London Stock Exchange (LSE).

- Regulations and procedures governing the trading of securities
- New issues in world markets, including the London Stock Exchange
- Emerging issues in global securities markets

3: Know how to apply the principles of investment theory, security and market analysis and efficiency.

- Principles of investment theory
- Characteristics of different securities
- Concepts of market analysis and market efficiency

4: Analyse the principles of taxation and their implications, including income tax, capital gains tax, inheritance and corporation tax.

- Types of taxation, including income tax, capital gains tax, inheritance tax and corporation tax
- Implications of taxation for individuals and organisations

5: Critically evaluate the effectiveness of the law and regulation in controlling the financial services industry.

- Law and regulation governing the financial services industry

6: Know how to plan, manage and review client portfolios according to customer profile and the needs in order to recommend and justify appropriate types of savings and investment.

- Client portfolio planning against customer profile and needs
- Reviewing and managing client portfolios

- Types of savings and investment products suited to client needs

Suggested Resources

- Investments - 2023 - Zvi Bodie, Alex Kane and Alan J. Marcus - McGraw Hill
- Taxation: Finance Act 2025 - 2025 - Alan Melville - Pearson
- Investment Analysis and Portfolio Management - 2024 - Frank K. Reilly, Keith C. Brown and Sanford J. Leeds - Cengage

Special Considerations and Reasonable Adjustments

This qualification and its assessments have been designed to best support accessibility and inclusion for all learners. In the design and development of qualifications and assessment Qualifi complies with the requirements of the Equality Act 2010 and the appropriate Ofqual general conditions of regulation. In some instances individuals will have diverse learning needs and need reasonable adjustments to be able fully participate in the qualification and have fair access to assessment. Reasonable adjustments, including additional time or alternative evidence formats, are intended to enable learners with individual needs to demonstrate their skills and knowledge without changing the demands of the assessment. Centres are responsible for making sure that learners can access the requirements of the qualification at the start of a programme of learning.

Special consideration can be given after an assessment has taken place for learners who have been affected by adverse circumstances, such as illness. Special considerations can be in relation to the amount of time given for evidence to be provided or the format of the assessment as long as this is equally valid. However, centres must not agree to the use of alternative forms of evidence to those stipulated in a unit, or to the omission of any assessment criteria when judging attainment.

For further details please see QUALIFI's *Reasonable Adjustment and Special Consideration Policy* and *Access to Fair Assessment Policy and Procedure.*

Malpractice and Maladministration

Centre or learner malpractice undermines the integrity and validity of assessment and/or the certification of qualifications and can arise or be suspected in relation to any unit or type of assessment within the qualification.

Centres are required to take steps to prevent malpractice and to investigate instances of suspected malpractice. Centres will investigate the allegation in compliance with their own published and QUALIFI approved policy and procedures.
Incidents of maladministration, unintentional errors in the delivery or assessment of QUALIFI qualifications that may affect the assessment of learners, should also be reported in the same way.

QUALIFI may conduct an investigation if we believe that internal assessment and/or internal quality assurance is not being carried out in line with our policies. QUALIFI reserves the right to withhold the issuing of results and/or certificates while an investigation is in progress.

For further details regarding malpractice and how to report suspected malpractice please see QUALIF's *Malpractice and Maladministration Policy* and *Plagiarism, Collusion and Cheating Policy.*

Where centres have concerns about learner use of Artificial Intelligence (AI) please refer to the QUALIFI *Guidance statement to centres on the risk of AI.*

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