

CIPFA

The Chartered Institute of
Public Finance & Accountancy

Certificate in Charity
Finance and Accountancy

target your aspirations

Advancing professional
development in charity finance

 LONDON SOUTH BANK
UNIVERSITY





Certificate in Charity Finance and Accountancy Graduation Ceremony (2007 - 2008)

“The joint CIPFA and LSBU development of the Certificate in Charity Finance and Accountancy fills a gap and helps to drive up standards of charity accounts and reporting. As the regulator for charities in England and Wales, we welcome this initiative and support this qualification that can help to deliver improved accounting throughout the charity sector.”

Andrew Hind, Chief Executive,
Charity Commission

Andrew Hind



UK workforce hub

Industry support

The Certificate in Charity Finance and Accountancy has gained support from a number of respected professional bodies operating within the sector. These include the **UK Workforce Hub** and the **Charity Finance Directors Group**, an organisation committed to promoting best practice in charity finance.

How long is the course?

Uniquely, the Certificate in Charity Finance and Accountancy is a stand-alone qualification of one year duration. This helps to minimise the impact of time spent away from the office. The course also provides a great foundation for students choosing to continue onto the full CIPFA Professional Qualification.

What is the syllabus?

The course consists of 4 units:

Charity Finance and Accounting

This unit will:

- Introduce accounting principles
- Set charity accounting in the context of company accounting and accounting standards
- Introduce the concepts of reserves and funding, full cost recovery and budgeting
- Introduce the Statement of Recommended Practice (SORP) 2005 as the accounting standard for charities

Voluntary Sector Financial Management

This unit will look at:

- Financial strategy
- The funding of charities
- Risk management
- Mergers and partnership working
- Investment management
- Pensions accounting

Advanced Charity Accounting

This unit will develop further:

- The work on SORP 2005 in addition to management and project accounting
- Social accounting and audit
- Advanced budgeting techniques
- Management accounting techniques and project investment decision-making
- Independent examination and audit
- Internal audit

Taxation of Charities

This unit will look at:

- Tax relief for charities
- The charity as employer
- VAT



What are the awards?

Success in this one year course leads to two awards: The opportunity to apply for affiliate membership of CIPFA with designatory letters CCFA (CIPFA) and a certificate from London South Bank University (LSBU). A valuable asset in its own right, the Certificate offers an excellent basis for those who may choose to develop their expertise in the field of financial management across the sectors.

Who is eligible to enrol?

To qualify as a Certificate in Charity Finance and Accountancy student, applicants will need to demonstrate at least one year's experience of working in charity finance, including their current employment. The next intake will commence study in September.

Where can i get further information?

For further details on the course including eligibility, visit the CIPFA website: www.cipfa.org.uk/charities, email: students@cipfa.org.uk or complete and return the tear-off reply slip.

What are the study and assessment methods?

The Certificate adopts a flexible learning approach designed to enable students to get the most out of the syllabus content. Students can study in one of two ways:

Fully taught

This course requires attendance at London South Bank University on Thursday afternoons and evenings. The course is delivered over two semesters from late September and ending in late May. Students should also expect to assign at least 10 hours per week to home study.

Blended learning

This approach involves an initial two to three days of face-to-face delivery introducing each unit, in addition to CD-ROMs with recordings of all London lectures, e-learning and online discussion forums.

Each unit is accompanied by online learning materials. Online discussion boards provide a unique method of support by allowing individuals to interact with other students and tutors and raise any questions that they may have. Students should expect to assign at least 15 hours per week to home study.

Blended learning will be delivered in 'hotspots' around the country, that match student application numbers.

Each unit will be assessed by a mix of coursework and examination.

"The blended learning has more than exceeded my expectations and perfectly suits my style of learning. You are virtually in a classroom lecture except you can pause it for a coffee at will."

Russell Shea, Director of Finance, Hammersmith Hospitals

"I would definitely recommend this course to others. Having both the blended learning days and the lectures on disc gives you the flexibility to learn in your own time whilst still receiving a structured learning system."

Sam Rogerson, Head of Finance, No Way Trust

How much will the course cost?

The cost of the qualification is £2,064. This makes the course a cost effective method of obtaining financial management skills specific to the charity sector.

What is the Certificate in Charity Finance and Accountancy?

The Certificate in Charity Finance and Accountancy has been designed by the Chartered Institute of Public Finance and Accountancy (CIPFA) and London South Bank University (LSBU) to **enhance professional development** within the charity finance sector. It is the first joint **professional and academic** qualification for individuals working in charity finance who do not yet hold a recognised finance qualification directly relevant to their vocation.

Why choose to study for the certificate?

Over recent years a climate of regulatory change has shaped the charity finance landscape imposing significant new demands on those in charity finance functions. The Certificate in Charity Finance and Accountancy has been developed in accordance with these unique challenges and the **specific vocational requirements** of charity finance professionals.

Governed by a concern for **aiding professionalisation across this field**, the syllabus has been designed to help participants cope with the implications of new regulatory measures, increased stakeholder scrutiny and the rapid pace of change impacting the sector.

The qualification **advances standards of professional practice** by supporting individuals in driving up organisational efficiency, productivity and sustainability. The course also facilitates a **specific performance standard**, equipping participants with the specialist knowledge needed to **inspire new stakeholder confidence**.

“Funders are always asking what qualification the finance staff hold. Now we will be able to give them assurances of a relevant charity qualification.”

Laura Russan, Finance Officer, Home-Start, Stoke-on-Trent

“It is pleasing to see CIPFA recognising the importance of the charity sector by developing a course that provides an opportunity for those working in finance roles to develop their skills.”

Keith Hickey, Chief Executive, Charity Finance Directors Group

A uniquely relevant qualification

The Certificate in Charity Finance and Accountancy addresses an increasing need for the development of a specific competency in charity finance. The qualification provides a **unique solution** to unqualified professionals looking to progress their career in this area.

Delivered by a dedicated team of experts in this field, the syllabus is **uniquely tailored** to the demands of the sector ensuring that the financial themes covered are **directly relevant** to this specialist and increasingly complex area.

“I don’t believe any other course covers this rapidly expanding area so comprehensively and in such detail.”

Natalie Bowie, Assistant, CIVITAS

Specialist knowledge is offered in the following subjects:

Transparency and Accountability in Charity Reporting

We look in depth at the Statement of Financial Activities (SOFA) and the Trustees' Annual Report to enable charities to use them to show how they can make a difference.

A Specialist Accounting Standard

We explain the origins of the Statement of Recommended Practice (SORP) for charities and how it goes beyond the company formats taught in generic accounting.

The Complexity of VAT for the Voluntary and Community Sector

VAT can be more complex for charities than most other enterprises; we explain the schemes and underline the importance of tax planning.

Maximising Tax-Effective Giving

We will teach you how to maximise your Gift Aid recovery and to take advantage of the latest concessions by HMRC and HM Treasury.

Commissioning Growth in Public Service Delivery

We go beyond Full Cost Recovery and learn Pricing Models to enable voluntary organisations to compete successfully in tendering exercises.

Sustainability and Managing Reserves

Maintaining the right level of Reserves can be essential. We will teach you how to assess the level you need and how to dynamically manage and maintain that level to ensure your organisation's sustainability.



What the students say

“The coursework elements are directly applicable to your place of work. In my case I devised a new investment strategy and revised the reserves policy.”

Russell Shea, Director, Hammersmith Hospitals

“This course provides the framework which is absolutely essential for all charity sector finance workers to efficiently and effectively carry out their duties.”

Sam Rogerson, Head of Finance, No Way Trust

“The content is extremely interesting. The lecturing is informative, entertaining and well organised.”

Natalie Bowie, Assistant, CIVITAS

“The course content has already improved my knowledge and has given me the confidence to look critically at how I do things in my role, and make changes where needed.”

Laura Russan, Finance Officer, Home-Start, Stoke-on-Trent

“I find the lectures very interesting as they are based on a wealth of extensive and varied experience.”

Janar Davletov, Finance Manager, Camsed

What are the benefits of undertaking the course?

Benefits experienced by participants include:

- Opportunity to gain a recognised qualification that is specific to charity finance and accredited by a respected industry body
- Generous exemptions for students who decide to complete the full CIPFA Professional Qualification
- A foundation for the London South Bank University (LSBU) MSc in Charity Accounting and Financial Management
- The opportunity to apply for affiliate membership of CIPFA. Holders will be entitled to use the designatory letters CCFA (CIPFA)
- Full membership of LSBU campus, offering all benefits of student life
- An accessible, stand-alone qualification of one year's duration
- Opportunity to advance your career without taking a break
- Multiple study methods permitting flexible, supported learning
- The opportunity to engage with other students from a broad range of backgrounds
- Dedicated tutor support provided by LSBU
- Improved future employment prospects
- Best practice exposure
- Free entitlement to CIPFA's Public Finance magazine

Benefits experienced by employers include:

- Professionalising employee standards
- Enhanced financial management capability to support sustainability
- Improved stakeholder confidence
- Improved staff retention through training investment
- One year stand-alone qualification limiting time away from the work environment
- Opportunity to lead the way in setting new standards in charity finance
- Excellent value for money

CIPFA

- Established in 1885 and with more than 16,000 members, the Chartered Institute of Public Finance and Accountancy (CIPFA) is the only professional accountancy body in the UK which specialises in the public services and is dedicated to enhancing professional excellence in this area. It is responsible for the education and training of professional accountants and for their regulation through the setting and monitoring of professional standards.
- As one of the six chartered bodies, which collectively make up the Consultative Committee of Accountant Bodies (CCAB), CIPFA is at the forefront of developing and supporting the accountancy profession.
- Uniquely among the professional accountancy bodies in the UK, CIPFA has responsibility for setting accounting standards for a significant part of the economy, namely local government. It also plays a highly influential role in shaping practice in audit, financial management and governance arrangements.
- CIPFA offers attractive and rewarding career options with graduates of the professional qualification enjoying greater professional status, a high level of personal satisfaction and the rewards and recognition that come when working at the top of your profession.

cipfa.org.uk

London South Bank University

- The course brings together the collective expertise of two highly respected institutions. London South Bank University (LSBU) with its excellent reputation in higher education, already has a well established programme of qualifications in charity finance and management and is an ideal partner for developing and delivering this exciting initiative.
- LSBU has been delivering charity finance and management courses for over 20 years and its alumni are among the sector leaders.

www.lsbu.ac.uk



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