



Written submission: Consultation on the draft Leaving Certificate Accounting specification

NCCA is redeveloping Leaving Certificate Accounting. The aim of this consultation is to obtain the open and honest views of all stakeholders: students, teachers, parents, and other interested parties. The feedback gained from the consultation will inform the work of the development group in preparing the final specification.

NCCA would greatly appreciate your feedback on the draft specification which can be found [here](#).

When providing feedback, observations or comments, please reference the specific section and / or relevant learning outcomes.

The closing date for this consultation is 25th April 2025 at 5pm.

Data protection and open data section

NCCA is committed to protecting your privacy and does not collect any personal information about you through this written submission, other than information that you provide by your own consent. Where a respondent selects 'yes' to the question: *Are you consenting to be listed as a respondent to this consultation*, respondents are consenting to having their name / organisation's name published in the final report as respondents to the consultation.

Where a respondent selects 'yes' to the question: *Are you consenting for your submission to be published*, respondents are consenting to having their submission published on ncca.ie.

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Respondent's details

What organisation are you submitting on behalf of?

Irish Accounting and Finance Association (IAFA)

Are you consenting to be listed as a respondent to this consultation?

- ☐ Yes

If yes, please enter the name you wish to have published in the final report.

Irish Accounting and Finance Association

Are you consenting to have the submission published on ncca.ie?

- ☐ Yes



Rationale, Aim, and Key Competencies [Pages Two, Three and Five]

Rationale: The rationale, page two outlines the nature of Accounting and the role and importance of Accounting in realising the purpose and vision of senior cycle.

Aim: The Aim, page three outlines the over-arching purpose of the subject and the relevance and expected impact of the subject on student learning.

In your opinion, do the rationale and aim capture the overarching purpose and nature of Accounting; the importance of the subject in realising the vision of senior cycle and the relevance and expected impact of this subject on student learning. Please provide specific feedback / observations / comments.

The Irish Accounting and Finance Association (IAFA) welcomes the revised leaving certificate accounting syllabus. We would like to thank the NCCA for their hard work in revising the syllabus and anticipate that the revised syllabus will encourage more students to engage with the subject of accounting at second level.

IAFA considers the rationale for the syllabus to be good and provides some suggestions for further improvement.

Some changes to strengthen the argument surrounding the importance of accounting to society are recommended, including:

- A modern definition of accounting should be included which extends accounting beyond the traditional practice view. For example, a modern definition is: *Accounting is a technical, social and moral practice concerned with the sustainable utilisation of resources and proper accountability to stakeholders to enable the flourishing of organisations, people and nature.* (Reference: Carnegie, G.D., 2022. Accounting 101: redefining accounting for tomorrow. Accounting Education, 31(6), pp.615-628.)
- The inclusion of 'Ethics' (e.g. focusing on accounting as a moral practice) and 'Sustainability' (e.g. focusing on accounting as a social practice) is welcome, However, in the document, this theme appears to be at the periphery and it is not clear how it should be incorporated as a 'cross-cutting theme' throughout, despite the suggestion on page 9. Unless clearer guidance is provided to educators, it is likely that the teaching focus may be predominately based on technical content without appropriate integration of this cross-cutting theme. In addition, it is recommended to separate these into two distinct 'cross-cutting themes' - Ethics and Sustainability - as they are both important concepts individually. Furthermore, in the context of ethics, it would benefit to add an explicit focus on the neutrality of accounting and the role of the accounting profession to act in the 'public interest'.
- The revised syllabus provides an ideal opportunity for accounting to move beyond being considered a purely technical practice, an opportunity that should not be lost. The technical overload of the "old syllabus" limited the potential of the subject area. A focus on the usefulness of accounting information to attract



more students to study the subject of accounting beyond second level is strongly encouraged.

Key Competencies: Key competencies is an umbrella term which refers to the knowledge, skills, values and dispositions students develop in an integrated way during senior cycle. These competencies are linked and can be combined; can improve students' overall learning; can help students and teachers to make meaningful connections between and across different areas of learning; and are important across the curriculum.

The draft specification sets out examples of how key competencies can be developed in Leaving Certificate Accounting on pages five to eight.

In your opinion, does this section effectively capture the development of student key competencies in Leaving Certificate Accounting? Please provide specific feedback / observations / comments.

IAFA considers that the key competencies outlined are appropriate and suggests the inclusion of one further element:

- It would be useful to incorporate reference to 'financial literacy' as accounting is a key component in building competence in this context – for further details, see Ireland's National Financial Literacy Strategy 2025-2029 <https://financialliteracy.ie/>

Strands of study and learning outcomes [Pages Nine to Thirty-four]

Course overview: The course overview sets out the knowledge, skills, values and dispositions for students in four strands. The specification emphasises a non-linear, integrated approach to learning across the strands. The details of the strands are described on pages page nine of the specification.

The details of the cross-cutting themes, Digital Technology in Accounting and Ethics and Sustainability in Accounting are described on pages 10 and 11 of the specification.

In your opinion, does the structure illustrate the connected nature of the strands and the development of student knowledge, skills, values and dispositions in an appropriate way? Please provide specific feedback / observations / comments.

Specific comments on the individual strands are provided in the sections below. Some overall feedback includes:



- It is important that knowledge expectations are set at the correct standard. It states on page 12 that higher level students develop “sophisticated knowledge”. This is somewhat ambitious, and we suggest that further consideration is given to the language used here e.g. consider amending to state “a comprehensive” knowledge.
- There is a concern that the cross-cutting themes would be viewed as minor “add-ons” rather than being embedded across all elements of the syllabus. It is important that an emphasis remains on these cross-cutting themes in both teaching and assessment.
- It is important that the prescribed digital software available to schools and students is appropriate and we recommend that prescribed software packages are reviewed for relevance to the workplace.

Strand 1: The Fundamentals of Accounting [Pages Thirteen to Twenty]

Please provide your views on the learning set out in this strand with reference to

- clarity for planning for teaching and learning
- alignment with the rationale and aims
- opportunities for the development of key competencies and
- access and challenge for all students.

Please provide specific feedback / observations / comments.

The breadth and depth of the syllabus in Strand 1 appears appropriate. Some suggested changes include:

- There appears to be a lack of emphasis on the qualitative characteristics of financial statements within this strand; a separate learning outcome on the qualitative characteristics of accounting is recommended.
- 1.5 – Double entry bookkeeping – remove the requirement for recording the transactions for “import duty” (page 16).
- 1.7 – Dealing with personal and business taxation – the inclusion of taxation is welcomed, and it is important that students develop both understanding and application of taxation measures. The following changes are recommended to this section:
 - throughout this section suggest renaming “import duties” to “customs and excise duties” (page 18).
 - suggest including “stamp duty” in the list of taxes for completeness.
 - point 4 on page 19 states “appraise payroll records” – it is not clear what this means – further clarification is required.
 - in the last point of section 1.7 (page 19) it is recommended to remove the reference to “import duties”.
 - point 6 on page 19 states “explain and calculate key aspects of Business Taxation” – does this mean a basic CT computation and VAT calculation? Further clarification is required.



- further detail should be provided regarding Income Tax e.g. it is not clear from the document whether Income tax will be considered from the perspective of the individual (more focused on how to read a payslip) or business (e.g. the additional considerations that employers will have around items such as Employer PRSI).
- Regarding the footnote on page 18 and the requirement to keep up-to-date, this may require a considerable amount of updating to the syllabus annually and consideration on how this will be achieved is warranted i.e. how will this be managed from a textbook and teaching perspective?
- 1.8 – The Role of Technology in Accounting – further emphasis on issues such as AI would help to future-proof the syllabus.

Strand 2: Preparation and Analysis of Financial Statements of a Sole Trader **[Pages Twenty-one to Twenty- Four]**

Please provide your views on the learning set out in this strand with reference to

- clarity for planning for teaching and learning
- alignment with the rationale and aims
- opportunities for the development of key competencies and
- access and challenge for all students.

Please provide specific feedback / observations / comments.

The breadth and depth of the syllabus in Strand 2 appears appropriate. A suggested change is:

- 2.4 – Interpretation of Sole Trader Financial Statements –recommend including Solvency Ratios (gearing and interest cover) in the context of sole traders on page 22 – these ratios are included in Strand 3 (companies) but are also applicable to sole traders who may have high levels of debt, therefore monitoring interest cover is important and often forms part of bank covenant requirements.

Strand 3: Preparation and Analysis of Financial Statements of a Company **[Pages Twenty-five to Twenty-nine]**

Please provide your views on the learning set out in this strand with reference to



- clarity for planning for teaching and learning
- alignment with the rationale and aims
- opportunities for the development of key competencies and
- access and challenge for all students.

Please provide specific feedback / observations / comments.

The breadth and depth of the syllabus in Strand 3 appears appropriate. A suggested change is:

- 3.4 – Key notes for the Ltd Company Financial Statements – recommend removing the focus on these three named notes. Students should be aware that notes to financial statements exist to provide further details to assist the users of financial statements, but knowledge of these three specific named notes is deemed beyond the level of knowledge required.
- Overall, regarding financial statements for companies we suggest the need for consistency in terminology by adhering to Section 3 to 7 of FRS102.

Strand 4: Informed Decision Making [Page Thirty to Thirty-Four]

Please provide your views on the learning set out in this strand with reference to

- clarity for planning for teaching and learning
- alignment with the rationale and aims
- opportunities for the development of key competencies and
- access and challenge for all students.

Please provide specific feedback / observations / comments.

The breadth and depth of the syllabus in Strand 4 appears appropriate. A suggested change is:

- 4.4 – Sales, Production and Cash Budgeting – at present the focus appears to be mainly on the technical preparation of budgets. It is important that students also develop their understanding and application of budgeting in terms of planning, controlling and decision-making within organisations.

Additional Assessment Component (AAC) [Pages Thirty-seven to Forty-one]



Applied Accounting is designed to motivate and support students in demonstrating their knowledge, skills and understanding of accounting through practical applications of accounting principles. It provides an opportunity to integrate practical, real-world applications into students' learning. Through this component, students engage with adapted realistic financial scenarios, demonstrating their capacity to manage, analyse and interpret accounting data to identify the current and/or potential future financial position of a business and present recommendations. The Applied Accounting AAC is designed to give students practical opportunities to apply the knowledge, skills, values, and dispositions developed through their engagement with the learning in the specification. Students will also apply the key competencies developed through their engagement with Leaving Certificate Accounting, including numerical reasoning critical thinking, problem-solving, self-management, and effective communication as they complete this component.

The component will be completed in an environment as prescribed by the SEC and will be completed using a prescribed software application, guided by a brief which will be published annually by the SEC. This brief will set out the specific requirements of the AAC and will also support teachers in planning for teaching learning and assessment to support students in focusing on the knowledge, skills, values and dispositions that will be required to complete the AAC. Please provide specific feedback / observations / comments on the AAC in Leaving Certificate Accounting with reference to how the AAC might motivate students, how it aligns to the learning outcomes in the specification and how it facilitates the development of key competencies.

The inclusion of the additional assessment component is a welcome development to the assessment process. However, the practical application of this assessment requires careful consideration in several respects, including:

- The equity of access to digital resources throughout the LC cycle for all students taking the subject i.e. the IT resource capacity in schools.
- The availability of technical support available to students while preparing for and while undertaking the assessment.
- The format of the assessment will need to be pilot tested in advance of the new syllabus rollout in September 2026 as this will ultimately help to inform educators on how to prepare students for this assessment.
- If the assessment cannot be a timed assessment on one day, careful consideration needs to be given to the assessment to ensure it is the student's own work.

Supports for Successful Enactment



Please provide specific feedback / observations / comments on supports that might be needed for successful enactment of this subject specification.

IAFA believes that the successful enactment of this revised syllabus is fundamentally linked to the format of the final written examination. Therefore, in tandem with the substantial changes to the syllabus, substantial change is required to the format and content of the final examination. Suggestions for consideration include:

- The final exam needs to assess both the understanding and application of accounting principles. Traditionally the LC accounting examination focused on technical application (including many overcomplicated adjustments) a move to focus more on assessing the knowledge of students through their interpretation and understanding of accounting information is required.
- The revised examination format needs to ensure that educators cannot “cherry-pick” elements of the syllabus to deliver to students.
- Consideration should be given to integrated case studies to enable the examination of the cross-cutting themes of ethics and sustainability.

It is extremely important that sample examination papers are developed in advance of the new syllabus rollout in September 2026 as this will ultimately inform educators regarding the delivery of the syllabus. When developing these sample examination papers, the examination setting process should include a review of third level accounting examination papers and/or the examination papers of professional accounting bodies for guidance on how the syllabus could be assessed.

A final important consideration is resources. A universal textbook (manual) and software package (for example Microsoft Excel or similar) within schools is required to assist educators, students and examiners with the successful enactment of the new syllabus.