



ACCA

# Strategic Business Reporting (SBR-INT)

Syllabus and study guide

September 2023 to June 2024

Designed to help with planning study and to provide detailed information on what could be assessed in any examination session

Think Ahead

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## 1. Intellectual levels

The syllabus is designed to progressively broaden and deepen the knowledge, skills and professional values demonstrated by the student on their way through the qualification.

The specific capabilities within the detailed syllabuses and study guides are assessed at one of three intellectual or cognitive levels:

Level 1:	Knowledge and comprehension
Level 2:	Application and analysis
Level 3:	Synthesis and evaluation

Very broadly, these intellectual levels relate to the three cognitive levels at which the Applied Knowledge, the Applied Skills and the Strategic Professional exams are assessed.

Each subject area in the detailed study guide included in this document is given a 1, 2, or 3 superscript, denoting intellectual level, marked at the end of each relevant learning outcome. This gives an indication of the intellectual depth at which an area could be assessed within the examination. However, while level 1 broadly equates with Applied Knowledge, level 2 equates to Applied Skills and level 3 to Strategic Professional, some lower level skills can continue to be assessed as the student progresses through each level. This reflects that at each stage of study there will be a requirement to broaden, as well as deepen capabilities. It is also possible that occasionally some higher level capabilities may be assessed at lower levels.

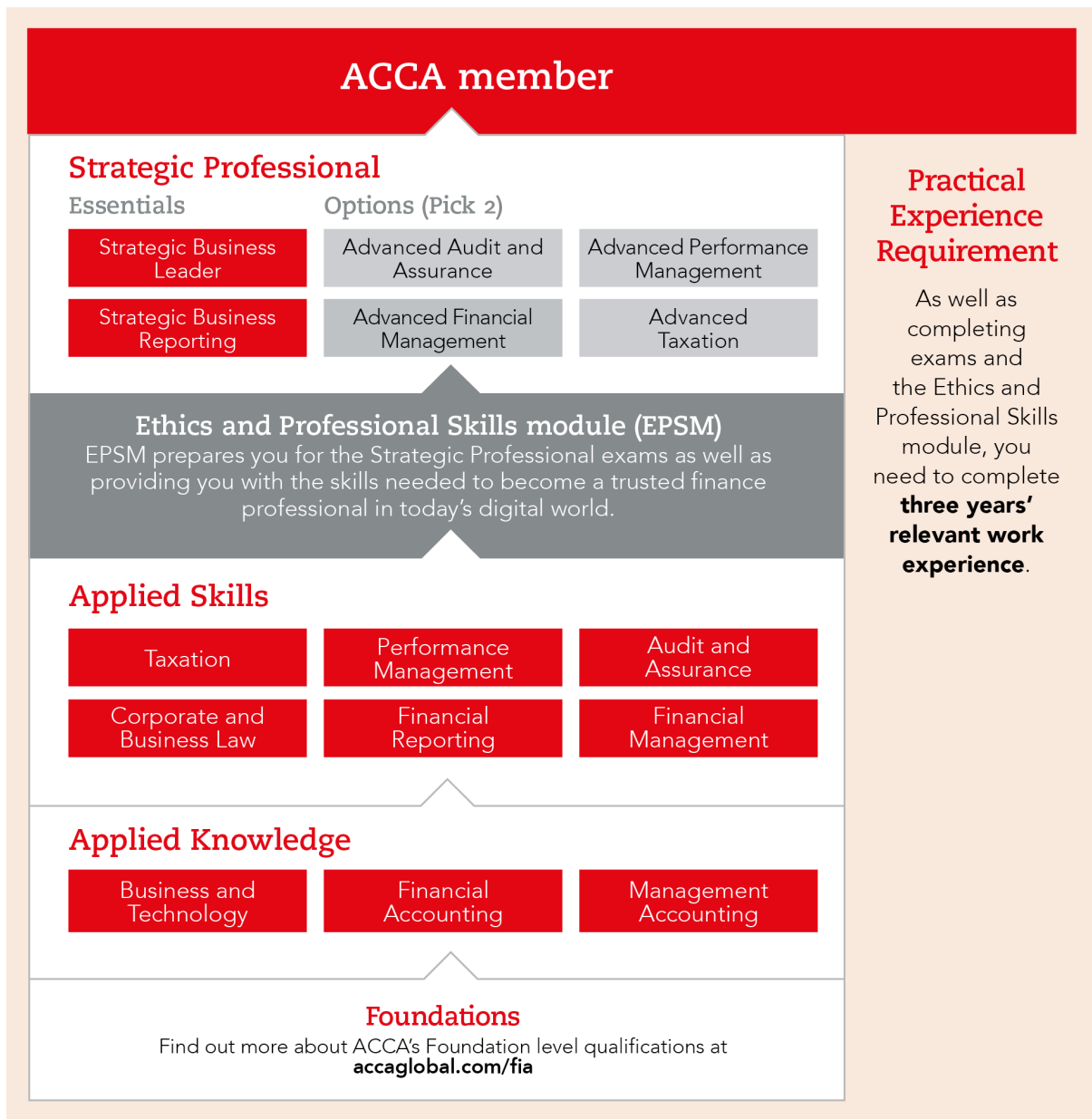
## 2. Learning hours and education recognition

The ACCA qualification does not prescribe or recommend any particular number of learning hours for examinations because study and learning patterns and styles vary greatly between people and organisations. This also recognises the wide diversity of personal, professional and educational circumstances in which ACCA students find themselves.

As a member of the International Federation of Accountants, ACCA seeks to enhance the education recognition of its qualification on both national and international education frameworks, and with educational authorities and partners globally. In doing so, ACCA aims to ensure that its qualification is recognised and valued by governments, regulatory authorities and employers across all sectors. To this end, the ACCA qualification is currently recognised on the education frameworks in several countries. Please refer to your national education framework regulator for further information.

Each syllabus is organised into main subject area headings which are further broken down to provide greater detail on each area.

### 3. The structure of ACCA qualification



\*See accaglobal.com for details

## 4. Guide to ACCA examination structure and delivery mode

The pass mark for all ACCA Qualification examinations is 50%.

The structure and delivery mode of examinations varies.

### Applied Knowledge

The Applied Knowledge examinations contain 100% compulsory questions to encourage students to study across the breadth of each syllabus. These are assessed by a two-hour computer based examination.

### Applied Skills

The Corporate and Business Law exam is a two-hour computer-based objective test examination for English and Global.

For the format and structure of the Corporate and Business Law or Taxation variant exams, refer to the 'Approach to examining the syllabus' section of the relevant syllabus and study guide.

The other Applied Skills examinations (PM, TX-UK, FR, AA, and FM) contain a mix of objective and longer type questions with a duration of three hours for 100 marks. These are assessed by a three-hour computer-based exam. Prior to the start of each exam there will be time allocated for students to be informed of the exam instructions.

The longer (constructed response) question types used in the Applied Skills exams (excluding Corporate and Business Law) require students to effectively mimic what they do in the workplace. Students will need to use a range of digital skills and demonstrate their ability to use spreadsheets and word processing tools in producing their answers, just as they would use these tools in the workplace. These assessment methods allow ACCA to focus on testing students' technical and application skills, rather than, for example, their ability to perform simple calculations.

### Strategic Professional

#### Essentials:

Strategic Business Leader is ACCA's case study examination at Strategic Professional and from September 2023 is examined as a closed book exam of 3 hours and 15 minutes, including reading, planning and reflection time which can be used flexibly within the examination.

Pre-seen information for the Strategic Business Leader exam will be released two weeks before the exam sitting. The pre-seen information contains background and contextual details in order for students to familiarise themselves with the fictitious organisation that they will be examined on and the industry in which it operates.

The Strategic Business Leader exam will contain new information in the form of exhibits and students are required to complete several tasks. All questions are compulsory and each examination will contain a total of 80 technical marks and 20 professional skills marks.

As this is a closed book exam, the pre-seen information is also available within the examination.

Strategic Business Reporting is a three hour 15 minutes exam. It contains two sections and all questions are compulsory. This exam contains four professional marks.

#### Options:

The Strategic Professional Options are all three hours 15 minutes computer-based exams. All contain two sections and all questions are compulsory.

All option exams contain a total of 80 technical marks and 20 professional skills marks.

The question types used at Strategic Professional require students to effectively mimic what they would do in the workplace.

These exams offer ACCA the opportunity to focus on the application of knowledge to scenarios, using a range of tools including word processor, spreadsheets and presentation slides - not only enabling

students to demonstrate their technical and professional skills but also their use of the technology available to today's accountants.

Time management

ACCA encourages students to take time to read questions carefully and to plan answers but once the exam time has started, there are no additional restrictions as to when students may start producing their answer.

Students should ensure that all the information and exam requirements are properly read and understood.

## 5. Guide to ACCA examination assessment

ACCA reserves the right to examine any learning outcome contained within the study guide. This includes knowledge, techniques, principles, theories, and concepts as specified. For the financial accounting, audit and assurance, law, and tax exams except where indicated otherwise, ACCA will publish *examinable documents* once a year to indicate exactly what regulations and legislation could potentially be assessed within identified examination sessions.

For most examinations (not tax), regulations **issued** or legislation **passed** on or before 31 August annually, will be examinable from 1 September of the following year to 31 August of the year after that. Please refer to the examinable documents for the exam (where relevant) for further information.

Regulations issued or legislation passed in accordance with the above dates will not be examinable if the **effective** date is in the future, unless explicitly stated otherwise in this syllabus and study guide or examinable documents.

The terms 'issued' or 'passed' relate to when regulation or legislation has been formally approved.

The term 'effective' relates to when regulation or legislation must be applied to entity transactions and business practices.

The study guide offers more detailed guidance on the depth and level at which the examinable documents will be examined. The study guide should therefore be read in conjunction with the examinable documents list.

## 6. Relational diagram linking Strategic Business Reporting (SBR-INT) with other exams

This diagram shows links between this exam and other exams preceding or following it. Some exams are directly underpinned by other exams such as Strategic Business Reporting by Financial Reporting. This diagram indicates where students are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking study.



## 7. Approach to examining the syllabus

The syllabus is assessed by a three-hour fifteen minute examination. It examines professional competences within the business reporting environment.

Students will be examined on concepts, theories, and principles, and on their ability to question and comment on accounting treatments.

Students should be capable of relating professional issues to relevant concepts and practical situations. The evaluation of accounting practices and the identification of issues will be a key element of the exam. Professional and ethical judgement will need to be exercised, together with the integration of technical knowledge when addressing business reporting issues in a business context.

Students will be required to adopt either a stakeholder or an external focus in answering questions and to demonstrate professional skills such as problem solving, dealing with information and decision making. Students will also have to demonstrate communication skills appropriate to the scenario.

The exam also deals with specific professional knowledge appropriate to the preparation and presentation of consolidated and other financial statements from accounting data, to conform with accounting standards.



## Section A

Section A will consist of two scenario based questions that will total 50 marks. The first question will be based on the financial statements of group entities, or extracts thereof (syllabus area D), and is also likely to require consideration of some financial reporting issues (syllabus area C). Candidates should understand that in addition to the consideration of the numerical aspects of group accounting a discussion and explanation of these numbers will also be required. The first question will be worth 30 marks. The second question in Section A, worth 20 marks, will require candidates to consider the reporting implications and the ethical implications of specific events in a contemporary scenario.

## Section B

Students will be required to answer a further two questions, each worth 25 marks, in Section B, which will be scenario-based and contain both discursive and computational elements. Section B could deal with any aspect of the syllabus but will always include either a full question, or part of a question, that requires the appraisal of financial and/or non-financial information from either the preparer's or another stakeholder's perspective.

Two professional marks will be awarded in question two and two in question four. Further guidance will be given in the questions clarifying what these professional marks will be awarded for.

## 8. Introduction to the syllabus

The aim of the syllabus is to discuss, apply and evaluate the concepts, principles and practices that underpin the preparation and interpretation of corporate reports in various contexts including the ethical assessment of managements' stewardship and the information needs of a diverse group of stakeholders.

The syllabus for *Strategic Business Reporting*, assumes knowledge acquired at the Applied Skills level including the core technical capabilities to prepare and analyse financial reports for single and combined entities.

The syllabus requires students to examine corporate reporting from a number of perspectives, not only from the point of view of the preparer of corporate reports, but also from the perspective of a variety of different stakeholders such as finance providers and investors. The syllabus further requires the assessment and evaluation of the reporting decisions made by management and their implications for a range of stakeholders and entities. It also explores the professional and ethical responsibilities of the accountant to these stakeholders.

The subject matter of the syllabus requires students to have an understanding of the IASB's Conceptual Framework for Financial Reporting<sup>®</sup> and to use the Framework as a basis for judgement in applying International Financial Reporting Standards in corporate reports. The syllabus considers both the principles and practices of IFRS<sup>®</sup> Standards and uses these principles as a basis for the preparation of the financial statements of single entities and groups.

The syllabus requires students to reflect on the usefulness of corporate reports to stakeholders including developments in narrative reporting such as Integrated Reporting and sustainability reporting and to discuss the nature of the information that would help stakeholders assess the future prospects of the entity. This involves the analysis and

interpretation of corporate reports, and the provision of advice on the reporting implications of transactions.

The penultimate section of the syllabus addresses developments in corporate reporting and the implications of any potential changes. This includes a discussion of the deficiencies of existing accounting standards and the ability to explain the implications for a business and its stakeholders of significant changes to reporting frameworks.

Question scenarios will be based in contemporary business settings, however, candidates will not be required to have detailed knowledge of these businesses. Question scenarios will be current and relevant for example the impact of climate change.

The final section of the syllabus contains outcomes relating to the demonstration of appropriate digital and employability skills in preparing for and taking the SBR examination. This includes being able to access and open exhibits, requirements and response options from different sources and being able to use the relevant functionality and technology to prepare and present response options in a professional manner. These skills are specifically developed by practicing and preparing for the SBR exam, using the learning support content for computer-based exams available via the practice platform and the ACCA website and will need to be demonstrated during the live exam.

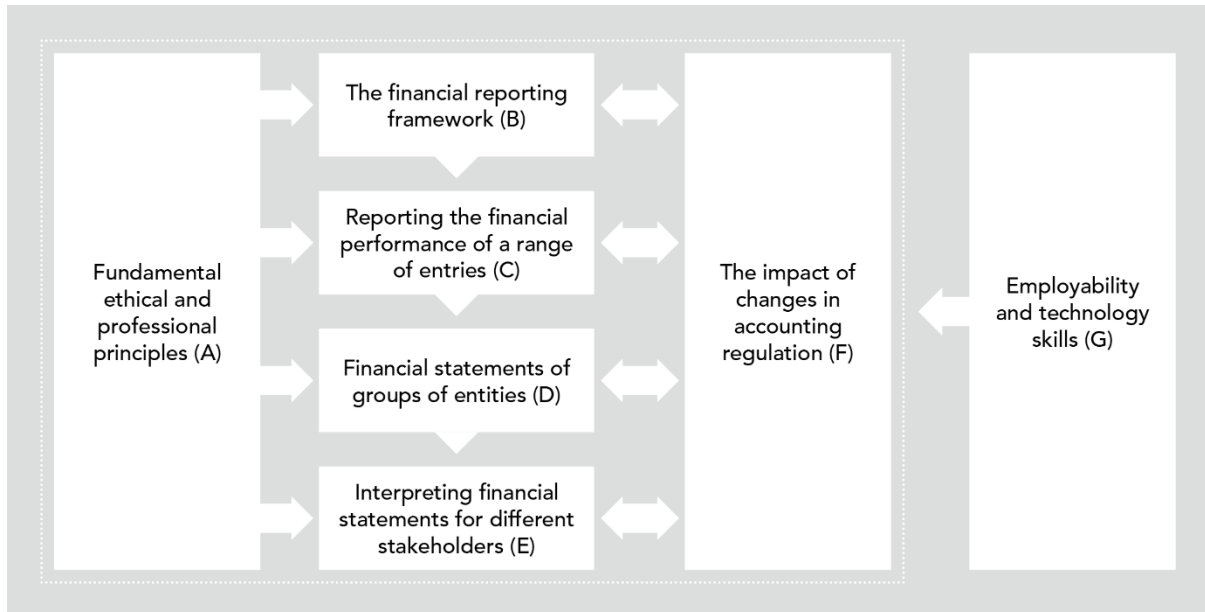
## 9. Main capabilities

On successful completion of this paper, candidates should be able to:

- A Apply fundamental ethical and professional principles to ethical dilemmas and discuss the consequences of unethical behaviour
- B Evaluate the appropriateness of the financial reporting framework and critically discuss changes in accounting regulation
- C Apply professional judgement in the reporting of the financial performance of a range of entities

**NOTE** the learning outcomes in Section C of the syllabus can apply to: single entities, groups, public sector entities and not-for profit entities (where appropriate)

- D Prepare the financial statements of groups of entities
- E Interpret financial statements for different stakeholders
- F Communicate the impact of changes and potential changes in accounting regulation on financial reporting
- G Demonstrate employability and technology skills



This diagram illustrates the flows and links between the main capabilities of the syllabus and should be used as an aid to planning teaching and learning in a structured way.

## 10. The syllabus

### **A Fundamental ethical and professional principles**

1. Professional and ethical behaviour in corporate reporting

### **B The financial reporting framework**

1. The applications, strengths and weaknesses of the accounting framework

### **C Reporting the financial performance of a range of entities**

1. Revenue
2. Non-current assets
3. Financial instruments
4. Leases
5. Employee benefits
6. Income taxes
7. Provisions, contingencies and events after the reporting period
8. Share-based payment
9. Fair Value Measurement
10. Reporting requirements of small and medium-sized entities (SMEs)
11. Other reporting issues

### **D Financial statements of groups of entities**

1. Group accounting including statements of cash flows
2. Associates and joint arrangements

3. Foreign transactions and entities

### **E Interpret financial statements for different stakeholders**

1. Analysis and interpretation of financial information and measurement of performance

### **F The impact of changes and potential changes in accounting regulation**

1. Discussion of issues in financial reporting

### **G Employability and technology skills**

1. Use computer technology to efficiently access and manipulate relevant information.
2. Work on relevant response options, using available functions and technology, as would be required in the workplace.
3. Navigate windows and computer screens to create and amend responses to exam requirements, using the appropriate tools.
4. Present data and information effectively, using the appropriate tools.

## 11. Detailed study guide

### A Fundamental ethical and professional principles

#### 1. Professional and ethical behaviour in corporate reporting

- a) Appraise and discuss the importance of ethical and professional behaviour in complying with accounting standards and corporate reporting requirements.<sup>[3]</sup>
- b) Assess and discuss the consequences of unethical behaviour by management in carrying out their responsibility for the preparation of corporate reports <sup>[3]</sup>

### B The financial reporting framework

#### 1. The applications, strengths and weaknesses of an accounting framework

- a) Discuss the importance of the Conceptual Framework for Financial Reporting in underpinning the production of accounting standards.<sup>[3]</sup>
- b) Discuss the objectives, principles and limitations of financial reporting including presentation and disclosure of information.<sup>[3]</sup>
- c) Discuss the qualitative characteristics of useful financial information including disclosure.<sup>[3]</sup>
- d) Evaluate the principles of recognition, derecognition and measurement, including measurement uncertainty and materiality.<sup>[3]</sup>
- e) Critically discuss and apply the definitions of the elements of financial statements and the reporting of items in the statement of profit or loss and other comprehensive income.<sup>[3]</sup>

### C Reporting the financial performance of a range of entities

#### 1. Revenue

- a) Discuss and apply the criteria that must be met before an entity can recognise revenue.<sup>[3]</sup>
- b) Discuss and apply the criteria for recognition of contract revenue and contract costs including contract modifications.<sup>[3]</sup>
- c) Evaluate and apply the recognition and measurement of revenue including performance obligations satisfied over time, sale with a right of return, repurchase agreements, consignment arrangements, warranties, variable consideration, principal versus agent considerations and non-refundable up-front fees.<sup>[3]</sup>

#### 2. Non-current assets

- a) Evaluate and apply the recognition, derecognition and measurement of non-current assets including impairments and revaluations.<sup>[3]</sup>
- b) Evaluate and apply the accounting requirements for the classification and measurement of non-current assets held for sale.<sup>[3]</sup>
- c) Evaluate and apply the accounting treatment of investment properties including classification, recognition, measurement and change of use.<sup>[3]</sup>
- d) Evaluate and apply the accounting treatment of intangible assets including the criteria for recognition and measurement subsequent to acquisition.<sup>[3]</sup>
- e) Evaluate and apply the accounting treatment for borrowing costs.<sup>[2]</sup>

**3. Financial instruments**

- a) Evaluate and apply the initial recognition and measurement of financial instruments including the business model test.<sup>[3]</sup>
- b) Explain and apply the subsequent measurement of financial assets and financial liabilities including the fair value option and financial liability modifications.<sup>[3]</sup>
- c) Discuss and apply the derecognition of financial assets and financial liabilities.<sup>[2]</sup>
- d) Discuss and apply the reclassification of financial assets.<sup>[2]</sup>
- e) Account for derivative financial instruments.<sup>[2]</sup>
- f) Explain and apply the qualifying criteria for hedge accounting and account for fair value hedges and cash flow hedges including hedge effectiveness<sup>[2]</sup>
- g) Discuss and apply the general approach to impairment of financial instruments including the basis for estimating expected credit losses.<sup>[2]</sup>
- h) Discuss the implications of a significant increase in credit risk.<sup>[2]</sup>
- i) Discuss and apply the treatment of purchased or originated credit impaired financial assets.<sup>[2]</sup>

**4. Leases**

- a) Evaluate and apply the lessee accounting requirements for leases including the identification of a lease and the measurement of the right-of-use asset and lease liability.<sup>[3]</sup>
- b) Evaluate and apply the accounting for leases by lessors.<sup>[3]</sup>
- c) Evaluate and apply the circumstances where there may be re-measurement of the lease liability.<sup>[3]</sup>

- d) Justify and apply the separation of the components of a lease contract into lease and non-lease elements.<sup>[3]</sup>
- e) Evaluate and apply the recognition exemptions under the current leasing standard.<sup>[3]</sup>
- f) Discuss and apply the accounting for sale and leaseback transactions.<sup>[3]</sup>

**5. Employee benefits**

- a) Evaluate and apply the accounting treatment of short term and long term employee benefits, termination benefits and defined contribution and defined benefit plans.<sup>[3]</sup>
- b) Account for gains and losses on settlements and curtailments.<sup>[2]</sup>
- c) Account for the “Asset Ceiling” test and the reporting of actuarial gains and losses.<sup>[2]</sup>

**6. Income taxes**

- a) Evaluate and apply the recognition and measurement of current and deferred tax liabilities and assets.<sup>[3]</sup>
- b) Discuss and apply the treatment of deferred taxation on a business combination.<sup>[2]</sup>

**7. Provisions, contingencies and events after the reporting period**

- a) Evaluate and apply the recognition, de-recognition and measurement of provisions, contingent liabilities and contingent assets including onerous contracts, environmental provisions and restructuring provisions.<sup>[3]</sup>
- b) Evaluate and apply the accounting for events after the reporting period.<sup>[3]</sup>

**8. Share-based payment**

- a) Evaluate and apply the recognition and measurement of share-based payment transactions.<sup>[3]</sup>

## 9. Fair Value Measurement

- a) Evaluate and apply the principles of 'fair value' measurement and 'active market'.<sup>[3]</sup>
- b) Evaluate and apply the 'fair value hierarchy' including valuation techniques.<sup>[3]</sup>
- c) Justify and apply the principles of highest and best use, most advantageous and principal market.<sup>[3]</sup>

## 10. Reporting requirements of small and medium-sized entities (SMEs)

- a) Discuss the key differences in accounting treatment between full IFRS Standards and the IFRS for SMEs Standard<sup>®</sup>.<sup>[2]</sup>
- b) Discuss and apply the simplifications introduced by the IFRS for SMEs Standard.<sup>[2]</sup>

## 11. Other reporting issues

- a) Evaluate and apply the accounting for, and disclosure of, government grants and other forms of government assistance.<sup>[3]</sup>
- b) Appraise and apply the judgements made in selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors.<sup>[3]</sup>
- c) Identify related parties and assess the implications of related party relationships in the preparation of corporate reports.<sup>[2]</sup>
- d) Evaluate and apply the principles relating to the presentation and disclosure of information in the financial statements.<sup>[3]</sup>

## D Financial statements of groups of entities

### 1. Group accounting including statements of cash flows

- a) Evaluate and apply the principles behind determining whether a business combination has occurred including the control principle.<sup>[3]</sup>
- b) Evaluate and apply the method of accounting for a business combination including identifying an acquirer and the principles in determining the cost of a business combination.<sup>[3]</sup>
- c) Justify the recognition and measurement criteria used for identifying acquired assets and liabilities including contingent amounts and intangible assets.<sup>[3]</sup>
- d) Evaluate and apply the accounting for goodwill and non-controlling interests.<sup>[3]</sup>
- e) Evaluate and apply the accounting principles relating to a business combination achieved in stages.<sup>[3]</sup>
- f) Determine and apply appropriate procedures to be used in preparing consolidated financial statements.<sup>[3]</sup>
- g) Evaluate and apply the implications of changes in ownership interest and loss of control or significant influence.<sup>[3]</sup>
- h) Appraise the impact on group financial statements where activities have been discontinued.<sup>[3]</sup>
- i) Discuss and apply the treatment of a subsidiary which has been acquired exclusively with a view to subsequent disposal.<sup>[2]</sup>
- j) Discuss and apply accounting for group companies in the separate financial statements of the parent company.<sup>[2]</sup>
- k) Identify and explain the circumstances when a group may claim an exemption from the preparation of consolidated financial statements.<sup>[2]</sup>
- l) Evaluate and apply the principles relating to the preparation of group statements of cash flows.<sup>[3]</sup>

**2. Associates and joint arrangements**

- a) Justify the use of, and apply the equity method of, accounting for associates.<sup>[3]</sup>
- b) Discuss and apply the application of the joint control principle and apply to the classification of joint arrangements.<sup>[3]</sup>

**3. Foreign transactions and entities**

- a) Evaluate and apply the translation of foreign currency amounts and transactions into the functional currency and the presentational currency.<sup>[3]</sup>
- b) Evaluate and apply the principles relating to the consolidation of foreign operations, including subsidiaries, associates and joint arrangements, and their disposal.<sup>[3]</sup>

**E Interpret financial statements for different stakeholders****1. Analysis and interpretation of financial information and measurement of performance**

- a) Evaluate the relevant indicators of financial and non-financial performance including earnings per share and additional performance measures.<sup>[3]</sup>
- b) Appraise the impact of environmental, social, and ethical factors on disclosure.<sup>[3]</sup>
- c) Evaluate and explain the principles of reportable segments.<sup>[3]</sup>
- d) Discuss the importance of sustainability reporting, integrated reporting and segmental information to stakeholders.<sup>[2]</sup>
- e) Evaluate the usefulness of management commentary to investors.<sup>[2]</sup>

**F The impact of changes and potential changes in accounting regulation****1. Discussion of issues in financial reporting**

- a) Appraise the accounting implications of the adoption of new accounting standards.<sup>[2]</sup>
- b) Discuss issues and deficiencies which have led to proposed changes to an accounting standard.<sup>[2]</sup>
- c) Evaluate and apply one or more existing accounting standards to contemporary issues such as:
  - digital assets
  - natural disasters
  - climate change
  - global events
  - going concern.<sup>[3]</sup>
- d) Discuss developments in corporate reporting related to sustainability reporting and sustainability standards.<sup>[2]</sup>

**G Employability and technology skills**

- 1. Use computer technology to efficiently access and manipulate relevant information.**
- 2. Work on relevant response options, using available functions and technology, as would be required in the workplace.**
- 3. Navigate windows and computer screens to create and amend responses to exam requirements, using the appropriate tools.**
- 4. Present data and information effectively, using the appropriate tools.**



## 12. Summary of changes to Strategic Business Reporting (SBR-INT)

ACCA periodically reviews its qualification syllabuses so that they fully meet the needs of stakeholders such as employers, students, regulatory and advisory bodies and learning providers.

Many of the verbs used in the learning outcomes (LO) have been amended in line with the mapping of cognitive intellectual levels to instructive verbs according to Bloom's taxonomy.

Some of the cognitive intellectual levels have been altered to better reflect how the LOs are likely to be examined. The specific LOs affected have been included below.

The main areas which have been added to or removed from the syllabus are summarised in the table below.

**Table 1 – Amendments to SBR (INT)**

22/23 LO reference	Section and subject area	Syllabus content change (referring to 23/24 LO)
B1 b)	The financial reporting framework	Removed the narrow reference to stewardship
B1 c)	The financial reporting framework	Increased the focus on disclosure of information.
B1 d)	The financial reporting framework	Removed duplication and reduced number of LOs. Prudence and substance over form are part of LO B1c (23/24).
B1 e)	The financial reporting framework	Removed duplication and reduced number of LOs. Measurement uncertainty and materiality have been included in LO B1d (23/24).
C1 b)	Revenue	Removed duplication and reduced number of LOs.
C1 c)	Revenue	Included contract modifications specifically.(now C1b)
C1 d)	Revenue	Included repurchase agreements specifically.(now C1c)
C3 a)	Financial instruments	Included the business model test specifically.
C3 b)	Financial instruments	Included both the fair value option and financial liability modifications specifically.

C3 e)	Financial instruments	Removed embedded derivatives.
C6 a), b)	Income taxes	Removed duplication and reduced number of LOs.
C8 b)	Share-based payment	Removed to enhance focus on core elements of IFRS 2.
C9 b), d)	Fair value measurement	Reduced number of LOs. Valuation techniques are part of LO C9b (23/24).
C10 a), b)	Reporting requirements of small and medium-sized entities (SMEs)	Decreased cognitive level from 3 to 2 to align with application and analysis only.
C11 a)	Other reporting issues	Increased the cognitive level of a) from 2 to 3 to align with increased exposure in the exam and a deeper level of evaluation and understanding required.
C11 b)	Other reporting issues	Removed because of duplication with LO C11b (23/24) and the application of IAS 34 will not be examined.
C11 d)	Other reporting issues	Decreased cognitive level from 3 to 2 to align with application and analysis only.
C11	Other reporting issues	Created a new LO C11d (23/24) to highlight the importance of understanding and applying the principles of presentation and disclosure as set out in IAS 1
D1 a), f)	Group accounting including statement of cash flows	Included the control principle specifically (D1a 23/24), reducing the number of Los (removed D1f), and increased the cognitive level from 2 to 3 to reflect the depth of evaluation required.
D1 b)	Group accounting including statement of cash flows	Increased the cognitive level from 2 to 3 to reflect the depth of evaluation required.
D1 i)	Group accounting including statement of cash flows	Removed 'or have been acquired or disposed of in the period' as this is already duplicated in other LOs.
D1	Group accounting including statement of cash flows	D1j (23/24) moved from D3a (see below)
D1 k)	Group accounting including statement of cash flows	Reduced the scope of the LO.
D1 l)	Group accounting including statement of cash flows	Clarifying that candidates need to understand how to prepare a group statement of cash flows but will not need to prepare one from scratch.

D2 a)	Associates and joint arrangements	Reduced number of LOs. Duplicated in D2a (23/24).
D2 c), d), e)	Associates and joint arrangements	Removed duplication and reduced number of LOs.
D3 a)	Changes in group structure	Removed D3 completely and brought D3a (22/23) into section D1j (23/24).
E1 b)	Interpret financial statements for different stakeholders	Removed as we now feel that this has progressed beyond this LO and is covered in more detail in E1d (23/24).
E1 c)	Interpret financial statements for different stakeholders	Additional performance measures are covered in E1a (23/24) and we wanted to highlight the importance of general disclosure within the syllabus.
E1 d)	Interpret financial statements for different stakeholders	Increased the scope of the LO to include the importance of integrated reporting and segmental reporting. This has been set at cognitive level 2 to align with the application required in the exam questions.
E1 e)	Interpret financial statements for different stakeholders	Reduced the number of LOs and included in E1d (23/24).
E1 g)	Interpret financial statements for different stakeholders	Reduced the number of LOs and included in E1d (23/24).
E1	Interpret financial statements for different stakeholders	Created a new LO E1e (23/24) to focus on management commentary including Practice Statement 1.
F1	Discussion of issues in financial reporting	It was felt that the term 'current issues' created some anxiety about exposure drafts and discussion papers, so this term has been removed from the syllabus section title.
F1 a)	Discussion of issues in financial reporting	Removed the words 'first time' as we have decided not to test the application of IFRS 1 and this removes any ambiguity around this decision.
F1 b)	Discussion of issues in financial reporting	Cognitive level reduced from 3 to 2 to align with the application required in the exam questions.
F1 c)	Discussion of issues in financial reporting	Improved wording to add clarity as to how this will be tested.
F1 d)	Discussion of issues in financial reporting	Removed F1d from this section but materiality is part of LO B1d (23/24) and management commentary is part of LO E1e (23/24).

F1 e)	Discussion of issues in financial reporting	Removed to reduce the number of LOs as this is now covered by E1d (23/24) and E1e (23/24).
F1 f)	Discussion of issues in financial reporting	Reduced the cognitive level from 3 to 2 to reassure candidates that sustainability reporting will not be tested in great depth in 23/24.