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**QUALIFICATION: NATIONAL DIPLOMA IN FINANCIAL ACCOUNTING  
(SAQA ID: 20366; NQF LEVEL 6; ENTREPRENEURSHIP PROGRAMME)  
MODE OF DELIVERY: DISTANCE LEARNING**

## DESCRIPTION

This programme is right for you if you have one or more of the training or career needs below:

- I am a business owner and need to learn more about global business strategy.
- I want to understand how finances influence the success of a business.
- I need to understand how to manage and lead change.
- I am driven to run my company's operations economically.

## PROGRAMME PURPOSE

The purpose of the *National Diploma in Financial Accounting (Entrepreneurship Stream)* is to provide you with the knowledge and skills to manage the finances of a small or medium-sized business, using your basic skills in accounting, reporting, finance and costing. If you have entrepreneurial plans but need financial knowledge, this programme is perfect for you.

## PROGRAMME OUTCOMES

After you have successfully completed this programme, you should have knowledge of the following:

1. The entrepreneurial revolution
2. The entrepreneurial process
3. Recognising and evaluating opportunities
4. Managing rapid growth
5. Global human resource management: mentorship and training
6. Financial management and control

7. Regulatory frameworks.

## PROGRAMME STRUCTURE

The *National Diploma in Financial Accounting* consists of twelve subjects, namely:

Module name
Entrepreneurship 1
Bookkeeping to Trial Balance
Business Literacy
Office and Legal Practice
Entrepreneurship 2
Marketing Management and Public Relations
Financial Statements
Human Resources Management and Labour Relations
Entrepreneurship 3
Financial Management and Control
Financial Reporting and Regulatory Frameworks
Research Theory and Practice (By short dissertation, topic: Entrepreneurship)

## ADMISSION REQUIREMENTS

You must have completed the first eight subjects of the *Higher Certificate in Office Administration*, NQF Level 5.

### English Proficiency

Foreign applicants whose first language is not English are required to provide proof of proficiency in English prior to admission to the qualification. Foreign students who do not hold a South African matric certificate must present a matric verification from the South African Matriculation Board on application.

## ACCESS TO TECHNOLOGY

Milpark provides students with materials, resources, formative assessments (including online tests and quizzes), discussion opportunities and a number of administrative services as part of the *myMilpark* and *myCourses* online tuition and support environments. Course materials contain links to additional external resources in the form of links to downloadable documents, websites and videos.

Having access to the above online facilities is essential for efficient communication, learning and success. You will need continuous (daily) access to study, using the resources mentioned above, and to submit and receive your assignments.

## Minimum system requirements:

1. Reliable broadband internet access
2. Firefox/Internet Explorer/Chrome web browser
3. Microsoft Word
4. PDF Viewer
5. Ability to scan and upload documents
6. Email/Cellphone for notification and communication.

## STUDENT SUPPORT

### Library access

The Milpark Library now provides access to e-books in a virtual library called Cyberlibris (Scholartext). Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online. There is no need to do reservations and requests, and no limit on the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via Emerald (global), Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the Library is included in the module fee.

### Tutor

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to tutors whom they can contact individually. Students who experience study and/or personal problems have access to a student counsellor. All support services are available to registered students via *myMilpark (myCourses)*.

## RULES OF PROGRESSION

All subjects are compulsory and should be completed in the prescribed order.

If you believe that you should be exempt from certain subjects, based on your formal qualifications or work experience, you can apply to the ICB for a subject exemption. You will have to pay an administration fee to the ICB to process the application for exemption. The exemption application process documents and fee structures are available from the ICB's website (<http://www.icb.org.za>). Please note that Milpark College may not process or award exemptions on behalf do the ICB.

## ASSESSMENT

The ICB is your assessment body for this programme, which means that the ICB prescribes how you will be assessed. Please keep the following in mind:

1. The ICB uses Portfolios of Evidence (PoE) to conduct student assessments. A PoE is a folder that contains all the evidence of your assessments, per subject.

2. Your assessments are made up of **formative assessments** and **summative assessments**:

Your formative assessments are assessments you will do during your studies. These assessments make up 30% of your final mark, and are contained in a Portfolio of Evidence (PoE) issued by the ICB. If you are a distance-learning student, you have to register for your exams as soon as possible after you enrol with Milpark College, because you will only receive your PoE containing your formative assessments after you have registered for your exams. Your PoE per subject will be sent to you by the ICB once you have registered for your exams. In your subject PoE, you will find three activities and two evaluations (tests) that you will need to do. If you are attending classes, your lecturer will mark your formative assessments. If you are studying through distance learning, you have to complete your formative assessments and bring them (unmarked) to the exam centre when you write your exams.

Your summative assessments are the final exams per subject that you will write *at the end* of your studies. Your exam mark makes up 70% of your final mark for a subject. You will write one final exam for every ICB subject. If you are attending classes, you will write exams at a Milpark campus at the end of each semester. When you register at Milpark College for classroom tuition, you have to pay your ICB exam fees and ICB registration fees to Milpark. We will then pay the ICB and register you for the relevant exams. If you are studying through distance learning, you will have to register directly with the ICB (both for exams and membership) and will write at your nearest ICB exam centre. If you are a distance-learning student, remember to bring along your completed formative assessments to the relevant exam. You will add your exam script to your PoE for a subject, and hand the exam script in to your examiner together with your unmarked formative assessments. An ICB assessor will then mark your formative assessments and your exam script and give you a final mark per subject.

The work you do during your course (your formative assessments) counts 30% of your overall mark for a subject, but there is no minimum mark (no pass mark) required for your formative assessments. Your final exam counts 70% of the total mark for a subject. However, you need to get at least 50% for your final exam. Furthermore, you need to get an overall mark of at least 60% to pass your subject. In other words, the combined mark of your formative and your summative (exam) marks must be at least 60%, and you need to get at least 50% for your exam.

3. Final exams are written on specific dates set by the ICB. Please see the ICB's website (<http://www.icb.org.za/downloads>) for the latest exam timetable. Keep in mind that the exam timetables are different for students who attend classes and those who study through distance learning.

4. Your Portfolio of Evidence is personalised according to the subjects for which you are registered. It will contain the following documentation:
- **Portfolio Administration Book.** This includes guidelines for completing your PoE, as well as forms and checklists.
  - **Activity Question Paper Book.** This contains the questions for formative activities 1, 2 and 3.
  - **Activity Answer Book.** This is an empty book that you will fill with your answers to formative activities 1, 2 and 3.
  - **Evaluation Question Papers and Answer Books.** If you are studying through distance learning, the tests for formative evaluations 1 and 2 will be included in your PoE. If you attend classes, your tests will be given to you in class to do under test conditions.
5. When you go to write your exams, you will receive your Summative Assessment Question Papers and Answer Books. You must answer your exam questions in your Answer Book, and add your exam paper and your Answer Book to your PoE at the end of the exam.
6. When you start studying an ICB programme for the first time, you need to register with the ICB. You will also need to submit an Assessment Entry Form. This means that you are registered for the assessments in the subjects you have chosen – in other words, you have signed up for the tests and exams. If you are studying through distance learning, you must send your Assessment Entry Forms directly to the ICB. If you attend classes, you will register via Milpark College. Both formative and summative assessments have registration closing dates, so please check the ICB website for the deadlines for assessment registration.
7. It is essential that you download the **ICB Assessment Policy** from the ICB website. It contains everything you need to know about the ICB assessment process.

## **MORE ABOUT THE INSTITUTE OF CERTIFIED BOOKKEEPERS (ICB)**

Although Milpark is offering tuition towards the *National Diploma Financial Accounting*, the qualification is examined and certified by the Institute of Certified Bookkeepers (ICB). In other words, this is an ICB qualification, not a Milpark College qualification. The ICB is a Quality Assurance Partner (QAP) of the Sector Education and Training Authority for Finance, Accounting, Management Consulting and other Financial Services (FASSET SETA). The ICB is an external assessment (examining) body for many of the business qualifications that FASSET awards.

ICB graduates are recognised worldwide by the International Association of Bookkeepers (IAB), the International Association of Accounting Professionals (IAAP), the Southern African Institute of Business Accountants (SAIBA), the South African Institute of Tax Practitioners (SAIT), the Association of Chartered Certified Accountants (ACCA), Chartered Secretaries Southern Africa (CSSA) and the Chartered Institute of Management Accountants (CIMA). For more information about the ICB, please visit <http://www.icb.org.za>.

The *National Diploma in Financial Accounting* is part of the ICB's **Entrepreneurship Programme**, which is shown below:

Level	Qualification	Subjects
Foundation	<i>National Certificate: Small Business Financial Management</i> , NQF Level 4, SAQA ID 48736	Entrepreneurship 1
		Bookkeeping to Trial Balance
		Business Literacy
Intermediate	<i>Higher Certificate: Office Administration</i> , NQF Level 5, SAQA ID 23619	Office and Legal Practice
		Entrepreneurship 2
		Marketing Management and Public Relations
		Financial Statements
		Human Resources Management and Labour Relations
Advanced	<i>National Diploma: Financial Accounting</i> , NQF Level 6, SAQA ID 20366	Entrepreneurship 3
		Financial Management and Control
		Financial Reporting and Regulatory Frameworks
		Research Theory and Practice (By short dissertation, topic: Entrepreneurship)

## CREDIT VALUE OF YOUR SUBJECTS

Because the ICB uses an embedded qualification structure, each subject contains unit standards at multiple NQF Levels, which range from NQF Levels 3 to 6, depending on the subject.

As you complete each subject, your achievements will be recorded on the National Learner Records Database (NLRD). In other words, you will receive credits as you pass each subject, and not only at the end of your studies when you achieve your qualification.

## DURATION

Students will have one year to complete the programme.

## CERTIFICATION

On successful completion of all subjects in this qualification, your details will be uploaded onto the FASSET SETA database, and your *National Diploma Financial Accounting* will be issued to you by FASSET. The ICB will issue you with a Statement of Results.

## **FURTHER STUDIES**

The programme is at NQF Level 6 and provides for articulation onto the qualification on NQF Level 7.

A student who has completed certain modules on this qualification at Milpark College and who wishes to transfer to another tertiary institution should be able to apply for exemption from relevant modules on the basis of the modules that have been passed at Milpark College.

## **PRICING**

Your Milpark College course fees include the cost of prescribed books and tuition. However, ICB registration fees, membership fees and exam fees are not included in your course fees, and you will have to pay these fees separately. Details of all ICB fees are available on the ICB website (<http://www.icb.org.za>).

Please contact Milpark College for all current fees.

## **DISCLAIMER**

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.

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