



THE FINANCIAL REPORTING COUNCIL LIMITED

**KEY FACTS
AND TRENDS
IN THE
ACCOUNTANCY
PROFESSION**

November 2003

KEY FACTS AND TRENDS IN THE ACCOUNTANCY PROFESSION

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CHAIRMAN'S FOREWORD

This is the second edition of 'Key Facts and Trends in the Accountancy Profession' which was previously published by the Review Board of the Accountancy Foundation.

Regulatory responsibility for the accountancy profession is in the process of being transferred from the Accountancy Foundation and the Review Board to the Financial Reporting Council (FRC) which is to become the unified independent regulator for the accountancy and auditing profession in addition to its existing role in relation to accounting standards and their enforcement. One of the FRC's subsidiary Boards - the Professional Oversight Board for Accountancy (POBA) - will have responsibility for the independent oversight of the auditing and accountancy profession.

Because the Review Board is being replaced by the Professional Oversight Board for Accountancy, the 2003 edition of 'Key Facts and Trends in the Accountancy Profession' is being published by the Financial Reporting Council. The POBA may take forward publication of future versions of the report.

Sir John Bourn
Chairman of the Review Board and Chairman of the Professional Oversight Board for Accountancy
November 2003

KEY FACTS AND TRENDS IN THE ACCOUNTANCY PROFESSION

INTRODUCTION

This document provides information in respect of:

- members of the accountancy profession
- students of the accountancy profession
- the income and staffing of the accountancy bodies
- comparisons between the accountancy bodies

MAIN HIGHLIGHTS

THE ACCOUNTANCY BODIES 1997-2002

- The accountancy bodies have over 320,000 members and almost 301,000 students worldwide (*Tables 1 & 4, pages 8 & 16*)
- The accountancy bodies have over 245,000 members and over 134,000 students based in the UK and the Republic of Ireland (*Tables 1 & 5, pages 8 & 17*)
- Membership has been growing at an average rate of 4.4% per year worldwide and 3.7% per year in the UK and the Republic of Ireland (*Table 1, page 8*)
- Student numbers have been growing at the rate of 7.1% per year worldwide (*Table 4, page 16*)
- 54% of members were in industry and commerce in 2002, compared with 22% in public practice and 7% in the public sector in 2002 (*page 11*)
- 25% of members and 48% of students of the accountancy bodies are female (*Tables 3 & 6, pages 12 & 17*)

**MEMBERS OF THE
ACCOUNTANCY BODIES**

MEMBERSHIP: 1997-2002

Table 1 shows the number of members of the accountancy bodies worldwide (UK/Republic of Ireland and the rest of the world) over the period 1997 to 2002:

Year	UK and Republic of Ireland	Rest of the world	TOTAL
1997	205028	53031	258059
1998	212292	56291	268583
1999	219853	59717	279570
2000	228341	64503	292844
2001	237126	69803	306929
2002	245712	74931	320643
% growth	19.8	41.3	24.3
% annual average growth	3.7	7.2	4.4

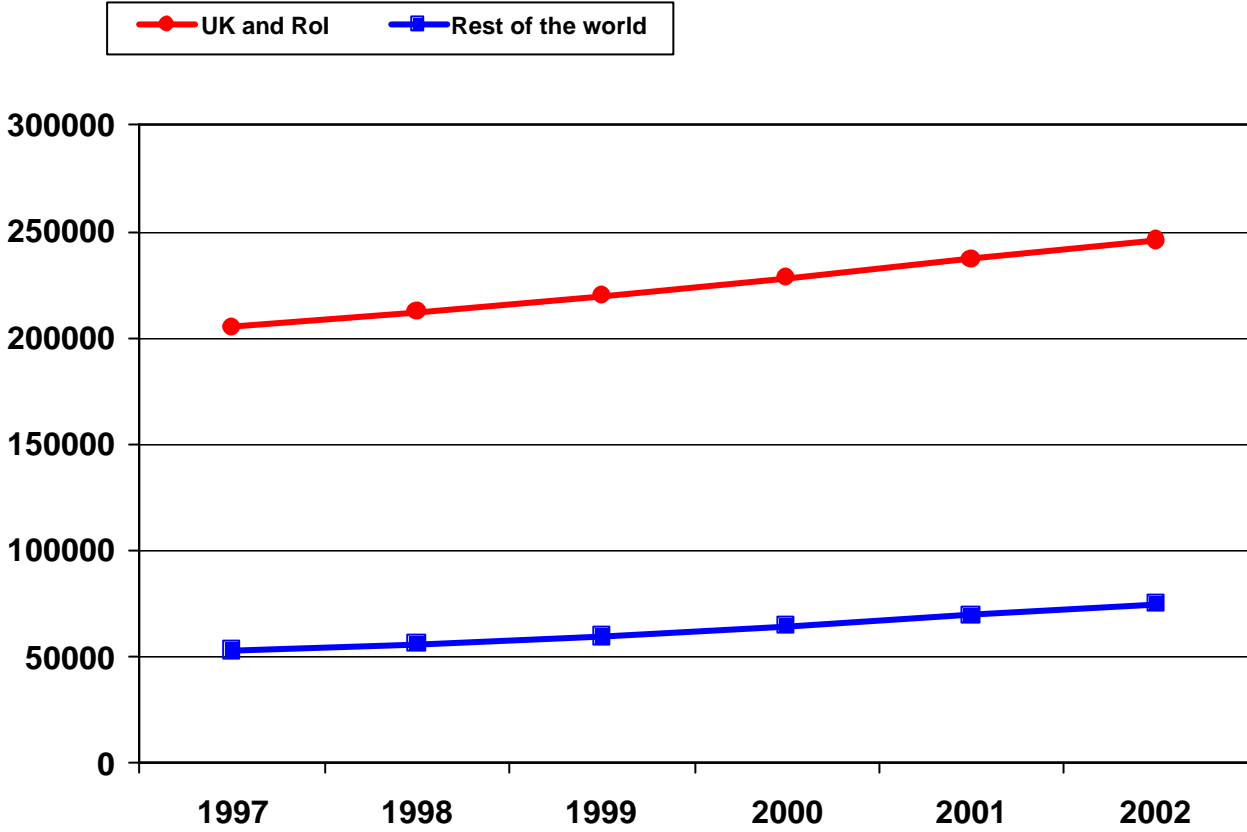
Table 1

Notes:

(1) The location of members is based on the registered address supplied to the accountancy bodies. This may be either the place of employment or the place of residence.

- **There were over 320,000 members of the accountancy bodies in 2002.**
- **77% (245,712 members) were located in the UK and the Republic of Ireland as opposed to 23% (74,931 members) in the rest of the world.**
- **The number of members worldwide has increased by 4.4% on an annual average basis since 1997.**
- **The number of members in the UK and the Republic of Ireland has increased by 3.7% on an annual average basis since 1997.**

National and international membership



- The number of members in both the UK/Republic of Ireland and the rest of the world has increased each year since 1997.

SECTORAL EMPLOYMENT OF MEMBERS: 1997-2002

Table 2 shows the sectoral employment of members of the accountancy bodies worldwide over the period 1997 to 2002:

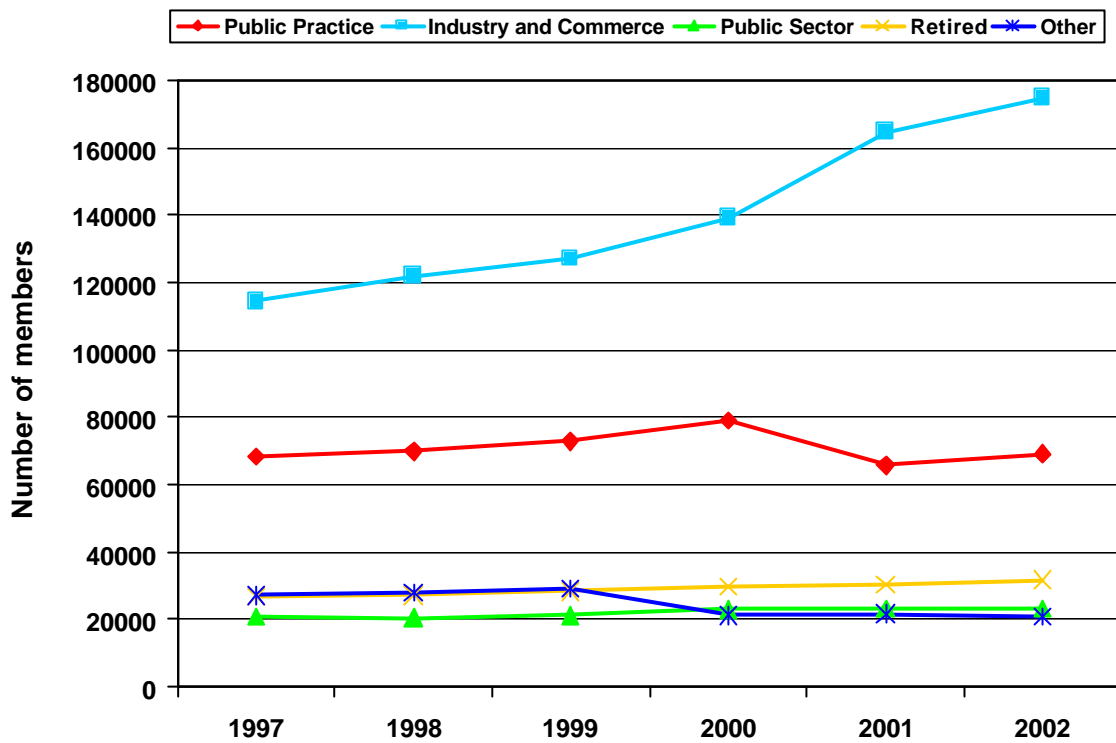
Year	Public Practice	Industry and Commerce	Public Sector	Retired	Other	TOTAL
1997	68199	114645	20965	26944	27306	258059
1998	70139	122123	20609	27464	28248	268583
1999	73181	127288	21238	28402	29461	279570
2000	79267	139239	23165	29975	21198	292844
2001	66065	164785	23705	30483	21891	306929
2002	69415	174873	23675	31736	20944	320643
% growth	1.8	52.5	12.9	17.8	-23.3	24.3

Table 2

Notes:

- (1) CIPFA does not presently differentiate between those employed in public practice, industry and commerce and 'other'. The table above assumes that they are classified as 'other'.
- (2) ICAI presently provides combined figures for those employed in industry and commerce and the public sector. The table above assumes that they are classified as 'industry and commerce'.
- (3) 'Other' includes those members who are unemployed, taking a career break, undertaking full time study or maternal absence and those who are unclassified (i.e. those who have not provided the necessary information to enable classification).
- (4) The number of members in public practice declined significantly between 2000 and 2001 with a proportionate increase in the number of members in industry and commerce. This is mainly due to the reclassification of those members employed in management consultancy firms which were previously classified as accountancy firms and are now classified as commercial companies.

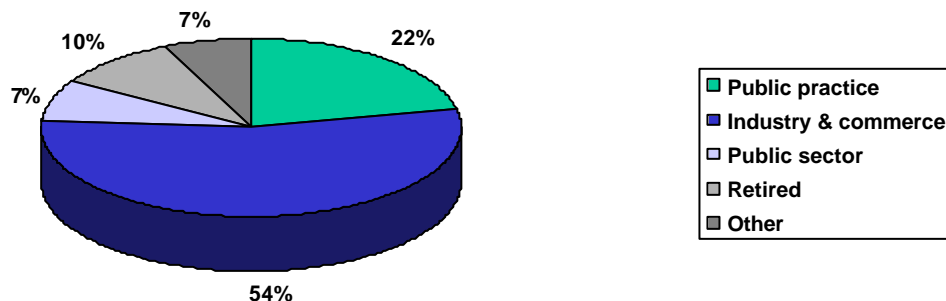
The diagram below illustrates the growth trends of each sector over the period 1997 to 2002:



- Between 1997 and 2002 the employment of members in industry and commerce showed an overall growth of 52.5% compared with a growth of 12.9% in the public sector and 1.8% in public practice.

The diagram below shows the percentage of members in each sector in 2002:

2002:



- 22% of members were in public practice in 2002, compared with 54% in industry and commerce and 7% in the public sector in 2002.

GENDER OF MEMBERS: 1997-2002

Table 3 shows the percentage of female members of the accountancy bodies worldwide over the period 1997 to 2002:

Year	% females
1997	20
1998	21
1999	22
2000	24
2001	24
2002	25

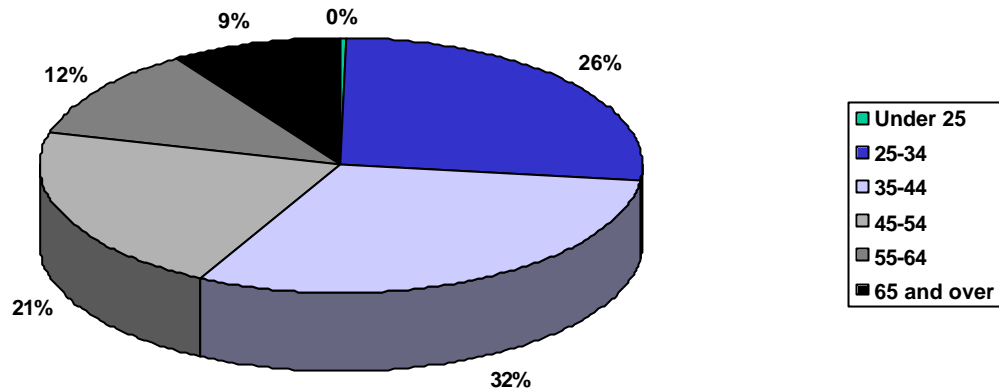
Table 3

Notes:

- (1) ICAI did not analyse its members by gender before 2000 and is omitted from the table above from 1997 to 1999.
- **The percentage of female members of the accountancy bodies has increased from 20% to 25% over the period 1997 to 2002.**

AGE OF MEMBERS: 2002

The pie chart below shows the age range of members of the accountancy bodies worldwide in 2002:



- **32% of members of the accountancy bodies are in the age range 35-44 compared with 26% in the age range 25-34, 21% in the age range 45-54 and 12% in the age range 55-64.**
- **Only 9% of members of the accountancy bodies are in the combined age range of 'under 25' and '65 and over'.**

**STUDENTS OF THE
ACCOUNTANCY BODIES**

STUDENTS: 1997-2002

Table 4 shows the number of students of the accountancy bodies registered worldwide over the period 1997 to 2002:

Year	Total worldwide
1997	213593
1998	241277
1999	256437
2000	265343
2001	278179
2002	300801
% growth	40.8
% annual average growth	7.1

Table 4

Notes:

- (1) The figures include ACCA affiliates and CIMA passed finalists (i.e. those who have completed their examinations but have not yet been admitted into membership).
- (2) The figures for ICAEW, ICAS and ICAI refer to the number of students in registered training contracts.

- **Almost 301,000 students of the accountancy bodies were registered worldwide in 2002.**
- **The number of students worldwide has increased by 7.1% on an annual average basis since 1997.**

LOCATION OF STUDENTS: 2002

Table 5 shows the location of students of the accountancy bodies registered worldwide in 2002:

	No.	%
UK & Republic of Ireland	134042	45
Rest of the world	166759	55
TOTAL	300801	100

Table 5

Notes:

- (1) The location of students is based on the registered address supplied to the accountancy bodies. This may be either the place of employment or the place of residence.
- **45% of students (over 134,000) were based in the UK and the Republic of Ireland and 55% in the rest of the world in 2002.**

GENDER OF STUDENTS: 2002

Table 6 shows the percentage of female students of the accountancy bodies registered worldwide over the period 1997 to 2002:

Year	% females
1997	44
1998	46
1999	47
2000	48
2001	48
2002	48

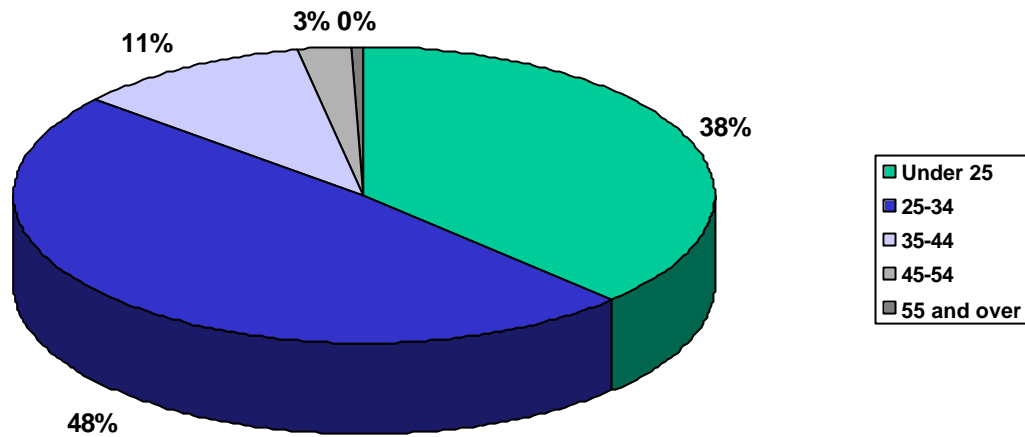
Table 6

Notes:

- (1) The figures for ICAI and ICAS students refer to the proportion in the student intake, not the total number of students.

- The percentage of female students of the accountancy bodies has increased from 44% to 48% over the period 1997 to 2002.

AGE OF STUDENTS: 2002



Notes:

(1) ICAEW figures are estimated based on the percentage in each age band of responses received, since not all students provided information in respect of their ages.

- **48% of students were aged between 25 and 34 whilst 38% of students were less than 25 years of age in 2002.**

THE ACCOUNTANCY BODIES

Income and Expenditure

Table 7 shows the income of the accountancy bodies over the period 1998 to 2002:

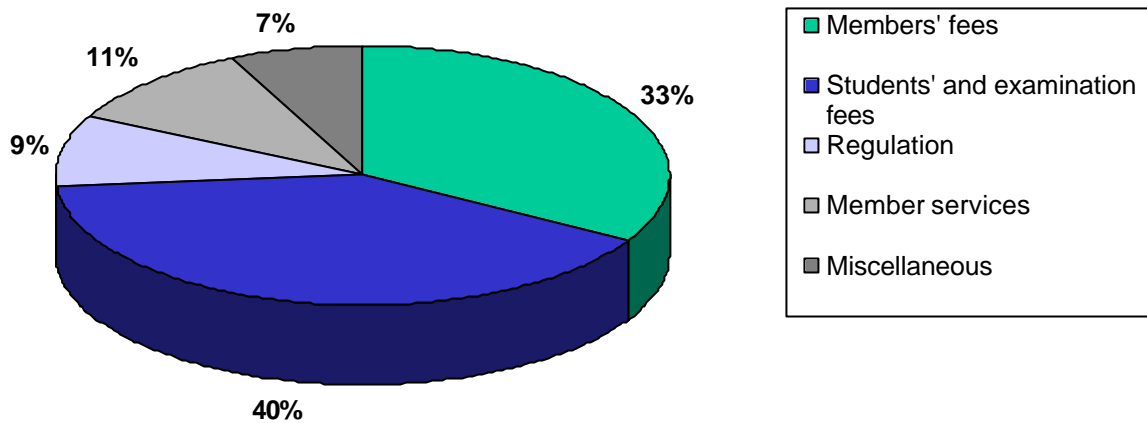
	1998 (£000)	1999 (£000)	2000 (£000)	2001 (£000)	2002 (£000)
Income	121604	132822	140870	170686	174847

Table 7

These monies are expended on:

- education and training
- member services
- management and governance
- regional and international activities
- publications, courses and conferences
- regulation and discipline
- promotion and development
- policy and technical

The income of the accountancy bodies in 2002 comes from a variety of sources:



- **Members' fees and students' and examination fees accounted for over 70% of the income of the accountancy bodies in 2002.**

Staffing

Table 8 shows the number of staff employed by the accountancy bodies over the period 1997 to 2002:

Year	Number of staff
1997	1277
1998	1290
1999	1370
2000	1447
2001	1631
2002	1680

Table 8

- **The number of staff employed by the accountancy bodies has increased every year over the period 1997 to 2002.**

COMPARISONS BETWEEN THE ACCOUNTANCY BODIES

MEMBERS

Members in the UK and the Republic of Ireland: 1997-2002

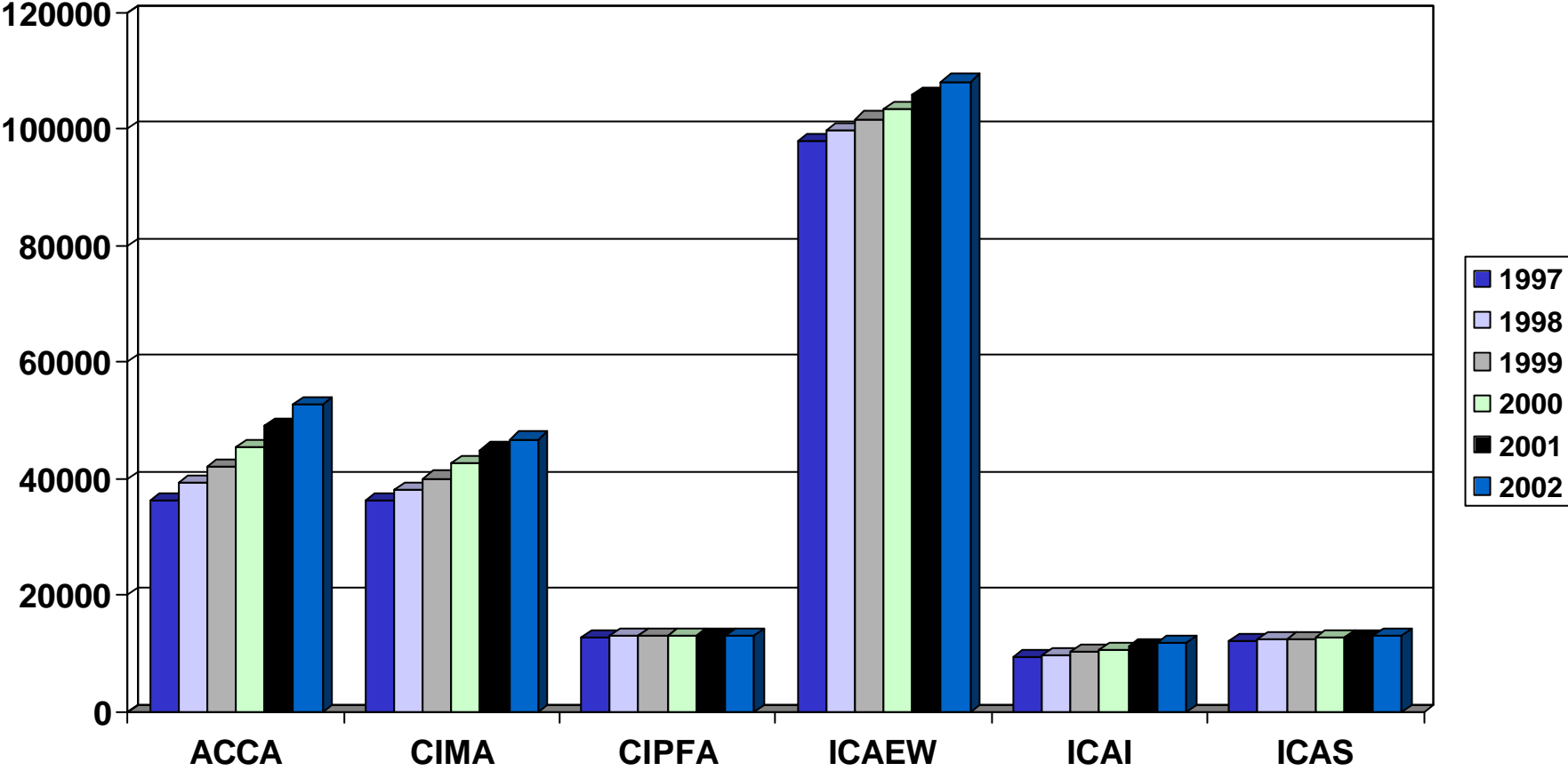
Table 9 shows the number of members of each of the accountancy bodies in the UK and the Republic of Ireland over the period 1997 to 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
1997	36267	36324	12861	97968	9370	12238	205028
1998	39406	38014	13061	99691	9758	12362	212292
1999	41995	40137	13143	101748	10269	12561	219853
2000	45392	42717	13176	103478	10721	12857	228341
2001	49085	44979	13192	105804	11196	12870	237126
2002	52678	46820	13213	108157	11840	13004	245712
% growth	45.3	28.9	2.7	10.3	26.4	6.3	19.8
% annual average growth	7.8	5.2	0.5	2.0	4.8	1.2	3.7

Table 9

- The membership in the UK and the Republic of Ireland of each of the accountancy bodies has increased every year during this period.
- The most rapidly growing accountancy bodies in terms of members in the UK and the Republic of Ireland since 1997 are ACCA (7.8% on an annual average basis), CIMA (5.2%) and ICAI (4.8%).

Members in the UK and the Republic of Ireland



Members worldwide: 1997-2002

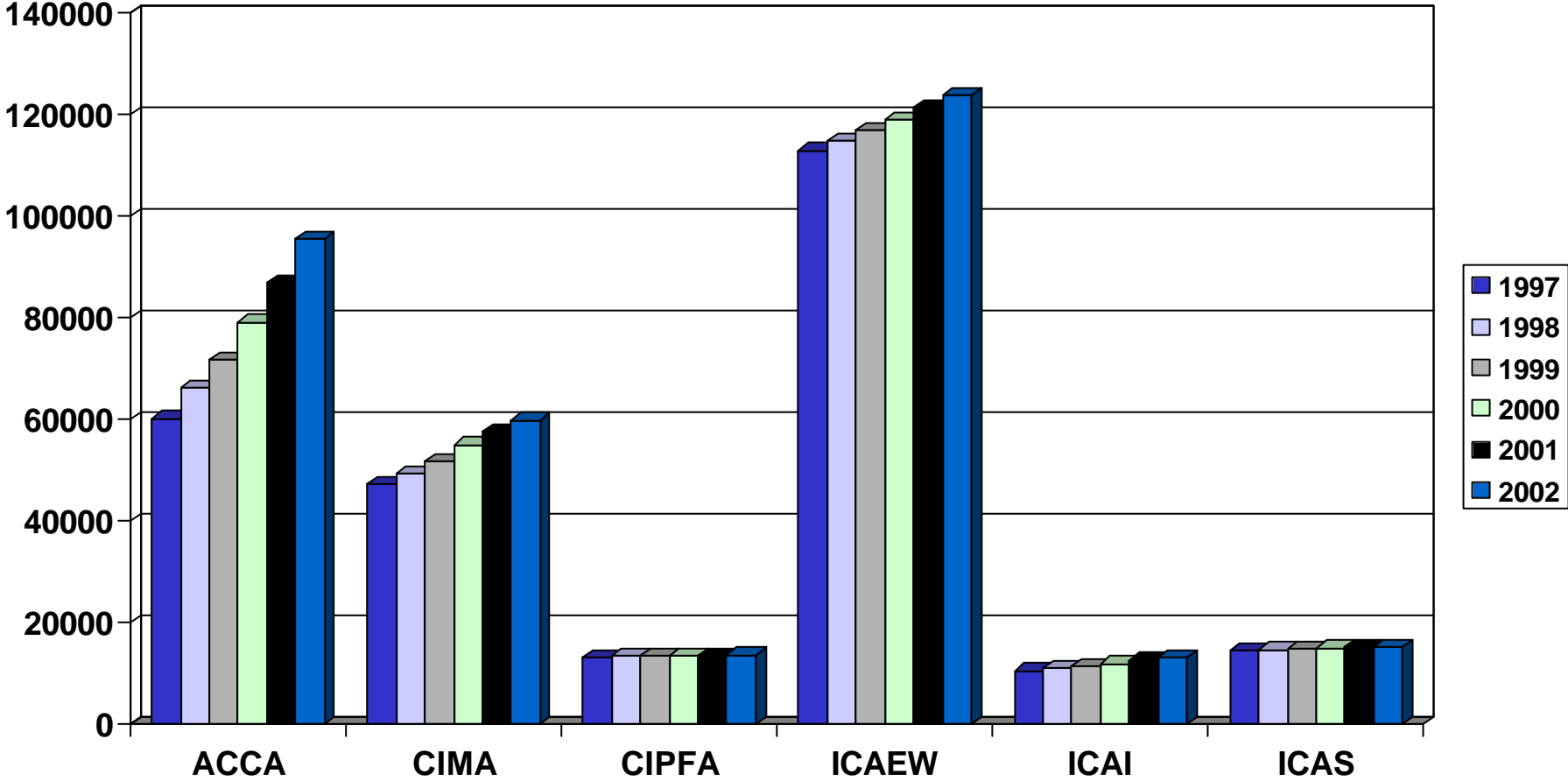
Table 10 shows the number of members of each of the accountancy bodies worldwide (UK, Republic of Ireland and the rest of the world) over the period 1997 to 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
1997	60046	47230	13057	112872	10459	14395	258059
1998	66083	49157	13271	114679	10861	14532	268583
1999	71538	51692	13356	116929	11357	14698	279570
2000	79027	54934	13396	118771	11828	14888	292844
2001	86929	57616	13471	121356	12515	15042	306929
2002	95416	59782	13521	123719	13039	15166	320643
% growth	58.9	26.6	3.6	9.6	24.7	5.4	24.3
% annual average growth	9.7	4.8	0.7	1.9	4.5	1.0	4.4

Table 10

- The membership worldwide of each of the accountancy bodies has increased every year during this period.
- The most rapidly growing accountancy bodies in terms of membership worldwide since 1996 are ACCA (9.7% on an annual average basis), CIMA (4.8%) and ICAI (4.5%).

Members worldwide



Location of members: 2002

Table 11 shows the location (UK, Republic of Ireland and the rest of the world) of members of each of the accountancy bodies for the year 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
UK & Republic of Ireland	52678	46820	13213	108157	11840	13004	245712
Rest of the world	42738	12962	308	15562	1199	2162	74931
TOTAL	95416	59782	13521	123719	13039	15166	320643

Table 11

Notes:

(1) The location of members is based on the registered address supplied to the accountancy bodies. This may be either the place of employment or the place of residence.

- **45% of ACCA's members and 22% of CIMA's members were located outside the UK and the Republic of Ireland in 2002.**
- **The other bodies each had no more than 17% of their members located outside the UK and the Republic of Ireland in 2002.**

Sectoral employment of members: 2002

Table 12 shows the sectoral employment of members of each of the accountancy bodies worldwide in 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
Public practice	26060	1149	-	33986	4240	3980	69415
Industry and commerce	52843	40002	-	67688	7873	6467	174873
Public sector	8498	4896	8536	1277	-	468	23675
Retired	4181	7513	2708	13802	628	2904	31736
Other	3834	6222	2277	6966	298	1347	20944
TOTAL	95416	59782	13521	123719	13039	15166	320643

Table 12

Notes:

- (1) CIMA's figures were accurate at May 2003.
- (2) CIPFA does not presently differentiate between those employed in public practice, industry and commerce and 'other'. The table above assumes that they are classified as 'other'.
- (3) ICAI does not presently differentiate between those employed in industry and commerce and those employed in the public sector. The table above assumes that they are classified as 'industry and commerce'.
- (4) 'Other' includes those members who are unemployed, taking a career break, undertaking full time study or maternal absence and those who are unclassified (i.e. those who have not provided the necessary information to enable classification).

- **Very few members of CIMA and CIPFA are employed in public practice reflecting the fact that neither accountancy body has Recognised Qualifying Body¹ or Recognised Supervisory Body status (i.e. allowed to train and supervise their students/members to practise audit).**

¹ The DTI is currently considering an application by CIPFA for Recognised Qualifying Body status.

- The percentage of members in public practice varied between 26% and 33% for the other accountancy bodies in 2002.

Gender of members: 1997-2002

Table 13 shows the percentage of female members of each of the accountancy bodies worldwide over the period 1997 to 2002:

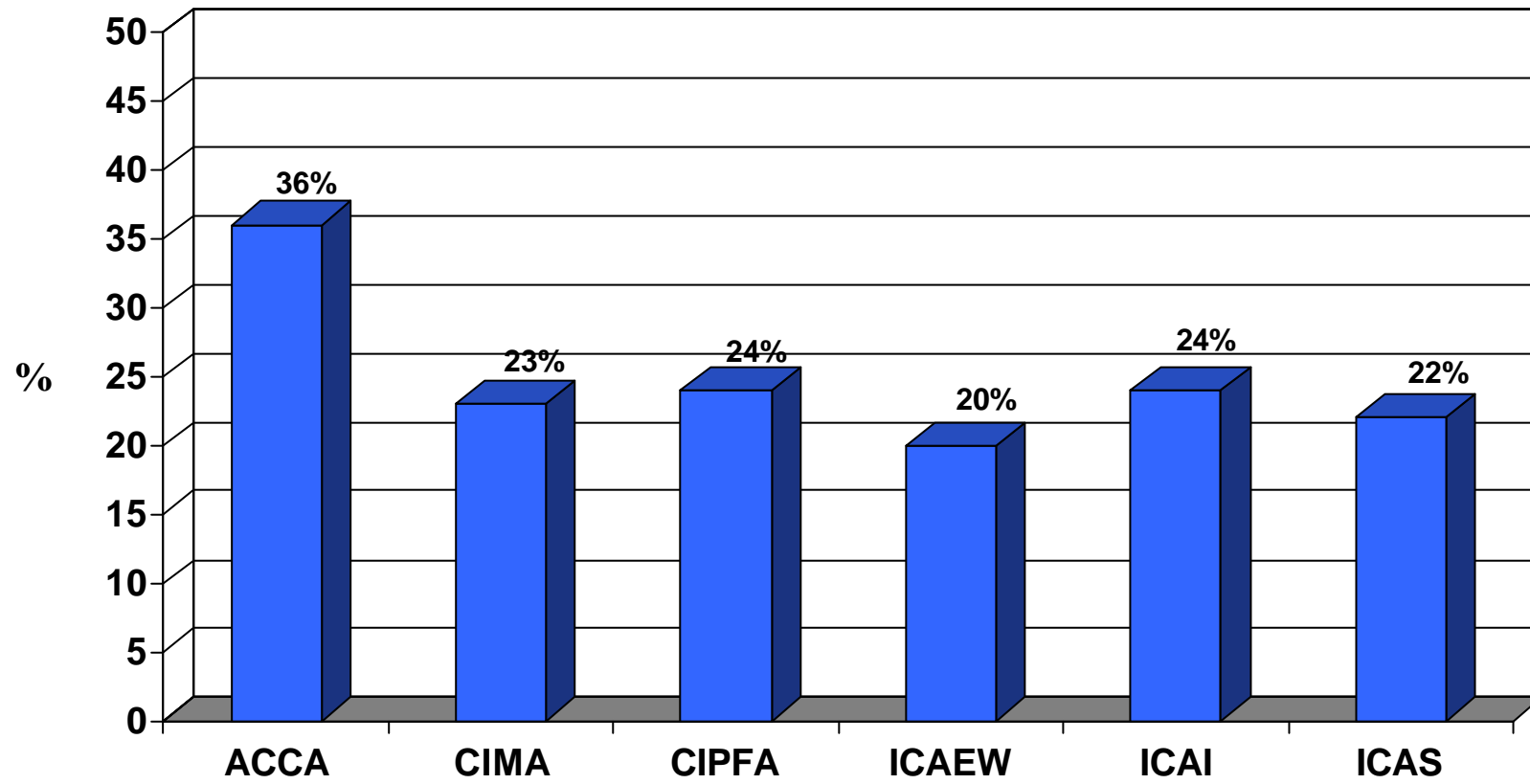
	ACCA %	CIMA %	CIPFA %	ICAEW %	ICAI %	ICAS %
1997	27	17	21	17	-	18
1998	29	18	22	17	-	19
1999	31	19	22	18	-	20
2000	33	21	23	19	23	20
2001	35	22	24	19	25	21
2002	36	23	24	20	24	22

Table 13

Notes:

- (1) ICAI did not analyse its members by gender before 2000.
- The percentage of female members of each of the accountancy bodies varied between 20% and 24% in 2002 with the exception of ACCA where the percentage was 36%.
 - The percentage of female members of each of the accountancy bodies, with the exception of ICAI, has increased every year during the period 1997 to 2002.

Percentage (%) of female members 2002



Age of members: 2002

Table 14 shows the age range of the members of each of the accountancy bodies worldwide for 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
under 25	660	41	2	229	68	60	1068
25-34	35335	12998	1876	26934	5131	3310	84885
35-44	31209	20779	4069	35391	3766	3735	99227
45-54	16838	13791	3804	27830	2619	3259	68478
55-64	6571	6742	2296	18518	913	2339	37487
65 and over	4803	5431	1474	14817	542	2463	29498
TOTAL	95416	59782	13521	123719	13039	15166	320643

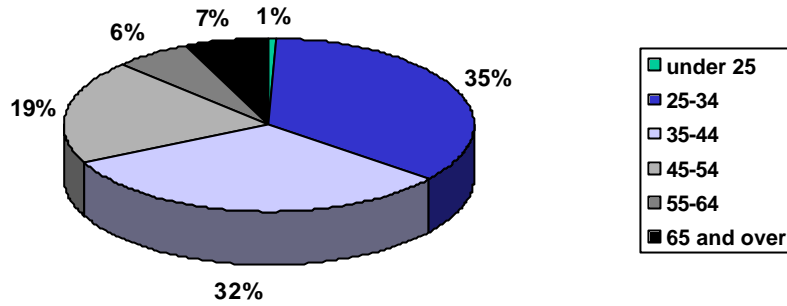
Table 14

Notes:

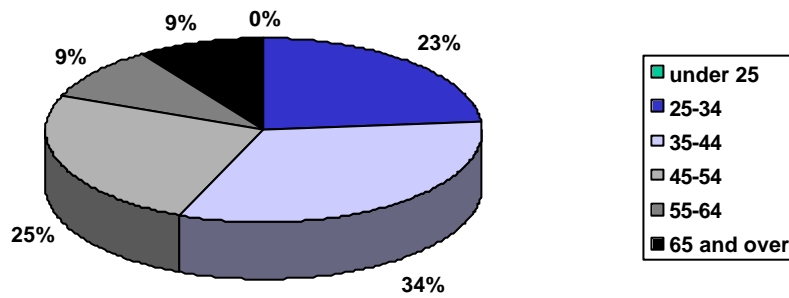
- (1) This data was not collected by ICAEW or ICAI before 2000.
- (2) The age profiles of ACCA and CIMA have decreased due to the substantial growth rates of members admitted in the last 10 years.

The diagrams below analyse the age range of members of each of the accountancy bodies (excluding ICAEW and ICAI) for 1997:

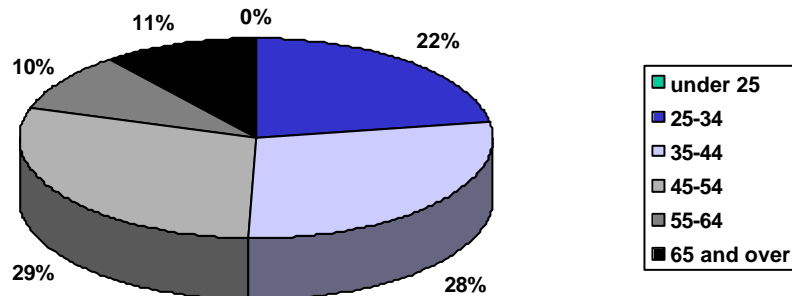
ACCA:



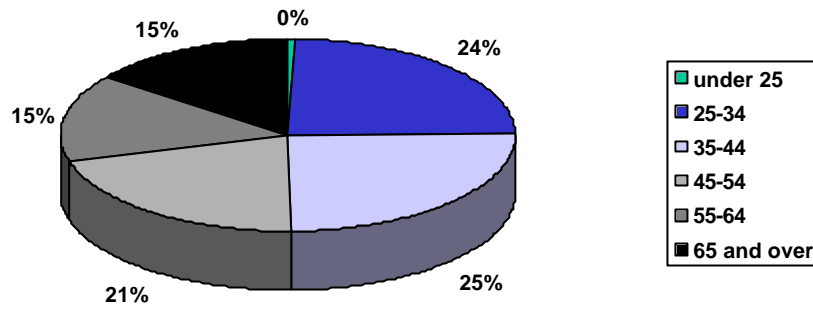
CIMA:



CIPFA:

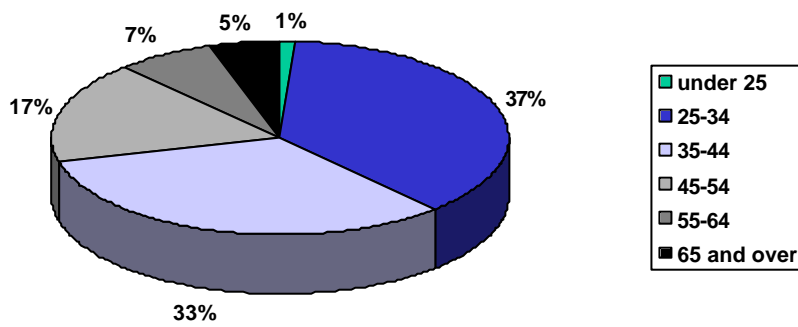


ICAS:

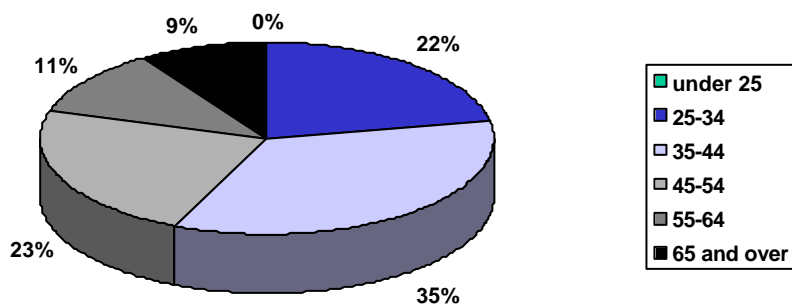


The diagrams below analyse the age range of members of each of the accountancy bodies for the year 2002:

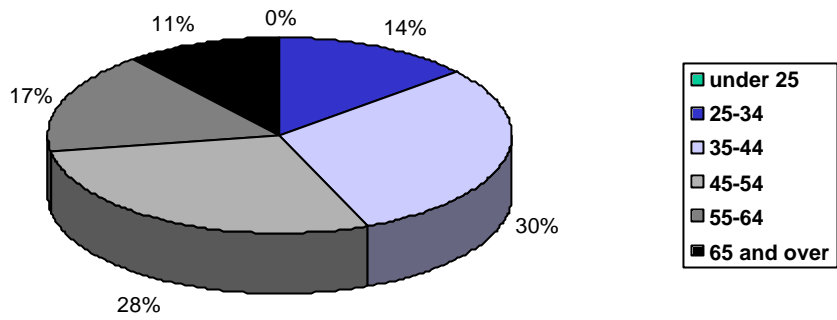
ACCA:



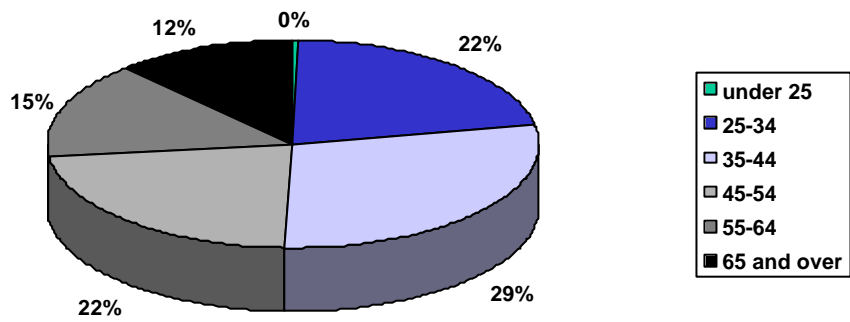
CIMA:



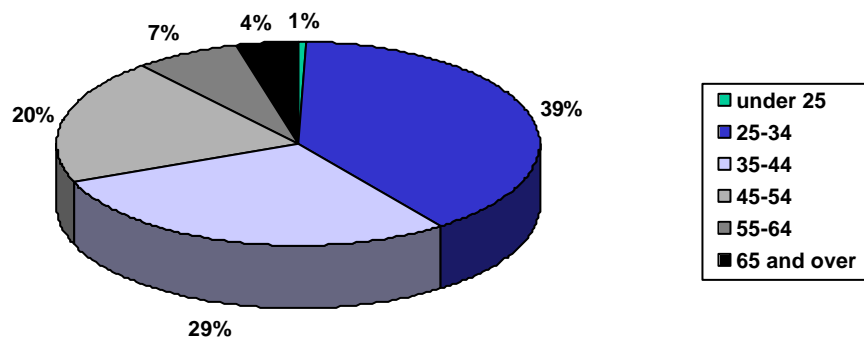
CIPFA:



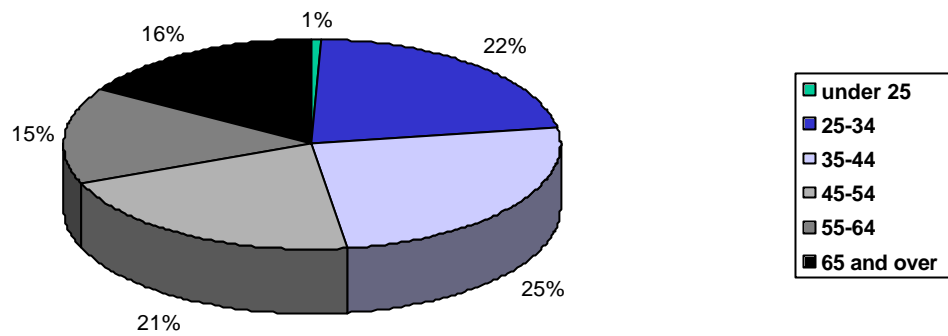
ICAEW:



ICAI:



ICAS:



- The age profile of ACCA members becomes younger and the age profile for CIPFA members becomes older over the period 1997 to 2002.
- The age profiles of ACCA and ICAI members are younger than the age profiles of CIPFA and ICAS members in 2002.

STUDENTS

Students registered worldwide: 1997-2002

Table 15 shows the number of students of each of the accountancy bodies registered worldwide over the period 1997 to 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
1997	134732	61799	2323	11021	2500	1218	213593
1998	156299	67320	2086	11720	2600	1252	241277
1999	167668	71203	2079	11585	2667	1235	256437
2000	174201	73761	2213	10727	2789	1652	265343
2001	185392	75263	2322	10114	3008	2080	278179
2002	205099	77923	2412	9648	3392	2327	300801
% growth	52.2	26.1	3.8	-12.5	35.7	91.1	40.8
% average annual growth	8.8	4.7	0.8	-1.7	6.3	13.8	7.1

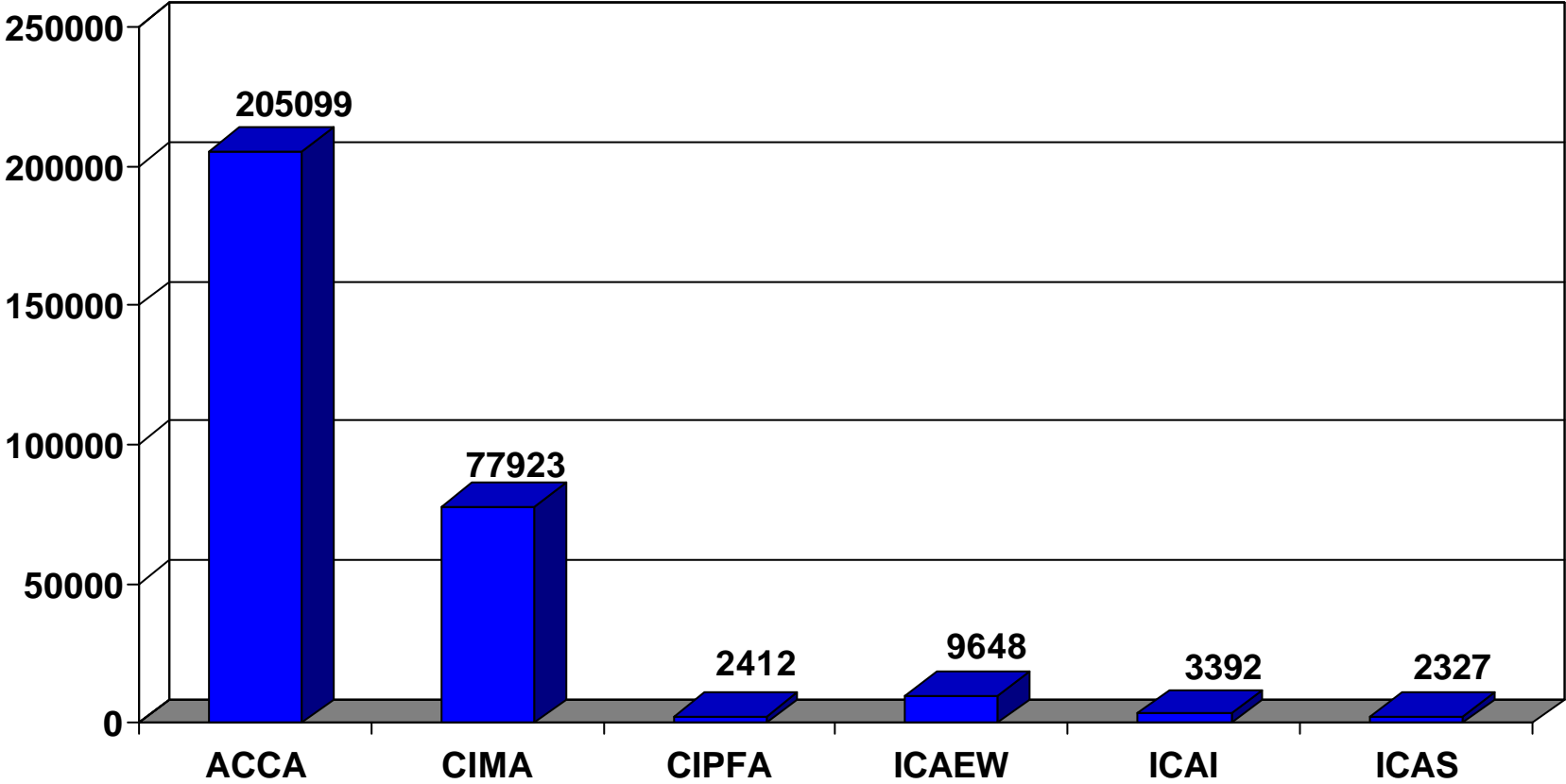
Table 15

Notes:

- (1) Figures for ICAI are estimated for 1997 and 1998.
- (2) The figures include ACCA affiliates and CIMA passed finalists (i.e. those who have completed their examinations but have not yet been admitted into membership).
- (3) The figures for ICAEW, ICAS and ICAI refer to the number of students in registered training contracts.

- **The student membership worldwide of each of the accountancy bodies (with the exception of ICAEW) has increased over the period 1997 to 2002.**
- **The most rapidly growing accountancy bodies in terms of student membership worldwide since 1997 are ICAS (13.8% on an annual average basis), ACCA (8.8%) and ICAI (6.3%).**

Number of students worldwide 2002



Location of students: 2002

Table 16 shows the location (UK, Republic of Ireland and the rest of the world) of students of each of the accountancy bodies for the year 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
UK & Republic of Ireland	62524	54064	2378	9360	3392	2324	134042
Rest of the world	142575	23859	34	288	-	3	166759
TOTAL	205099	77923	2412	9648	3392	2327	300801

Table 16

Notes:

(1) The location of students is based on the registered address supplied to the accountancy bodies. This may be either the place of employment or the place of residence.

- **45% of students were based in the UK and the Republic of Ireland as opposed to the rest of the world in 2002.**
- **The vast majority (at least 97%) of students of each accountancy body were based in the UK and the Republic of Ireland, with the exception of ACCA (30% of students based in the UK and the Republic of Ireland) and CIMA (69% of students).**

Sectoral employment of students: 2002

Table 17 shows the sectoral employment of students of each of the accountancy bodies worldwide for 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
Public practice	60830	-	-	9493	3316	2283	75922
Industry and commerce	100899	69679	-	155	76	44	170853
Public sector	38924	8244	2189	-	-	-	49357
Other	4446	-	223	-	-	-	4669
TOTAL	205099	77923	2412	9648	3392	2327	300801

Table 17

Notes:

- (1) CIMA's figures were accurate at May 2003.
- (2) CIPFA does not presently differentiate between those employed in public practice, industry and commerce and 'other'. The table above assumes that they are classified as 'other'.
- (3) ICAEW, ICAI and ICAS presently provide combined figures for those employed in industry and commerce and the public sector. The table above assumes that they are classified as 'industry and commerce'.
- (4) 'Other' includes those students not in employment.

- **Very few students of CIMA and CIPFA are employed in public practice reflecting the fact that neither accountancy body has Recognised Qualifying Body² or Recognised Supervisory Body status (i.e. allowed to train and supervise their students/members to practise audit).**
- **Almost all the student members of ICAEW, ICAI and ICAS are employed in public practice compared with 30% for ACCA, which operates across all sectors of the profession.**

² The DTI is currently considering an application by CIPFA for Recognised Qualifying Body status.

Gender of students: 1997-2002

Table 18 shows the percentage of female students of each of the accountancy bodies worldwide over the period 1997 to 2002:

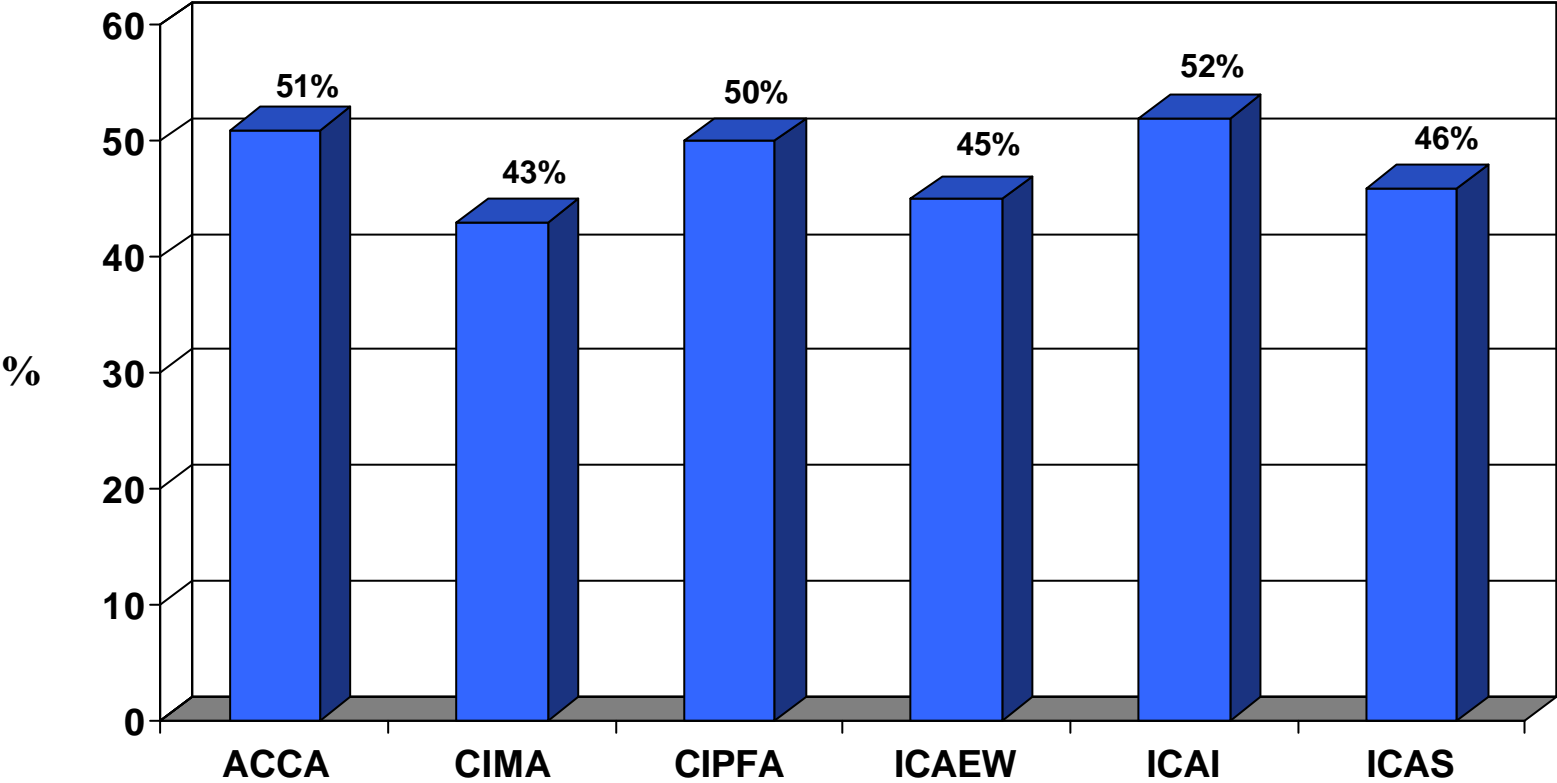
	ACCA %	CIMA %	CIPFA %	ICAEW %	ICAI %	ICAS %
1997	47	38	42	41	45	47
1998	49	39	44	43	49	52
1999	50	41	46	43	51	47
2000	51	42	46	45	49	46
2001	51	42	47	45	54	46
2002	51	43	50	45	52	46

Table 18

Notes:

- (1) ICAI and ICAS figures refer to the proportion of females in the student intake, not the total number of students
- **The percentage of female students of each of the accountancy bodies varied between 43% and 52% in 2002.**
 - **The percentage of female students of ACCA, ICAEW and ICAS has been stable since 2000.**

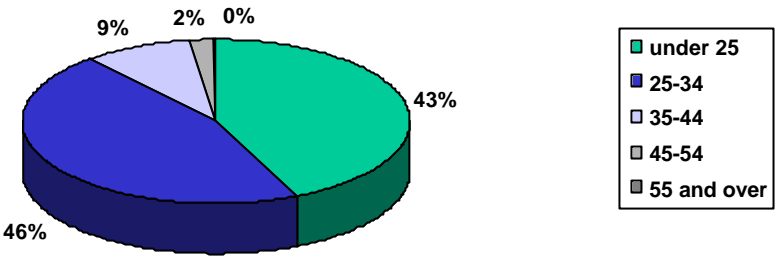
Percentage (%) of female students 2002



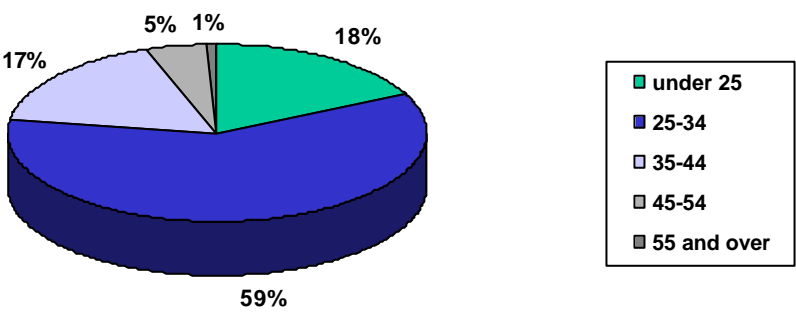
Age of students: 2002

The diagrams below analyse the age range of students of each of the accountancy bodies worldwide for 2002:

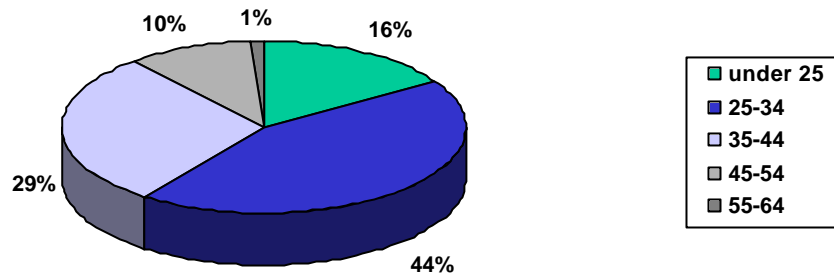
ACCA:



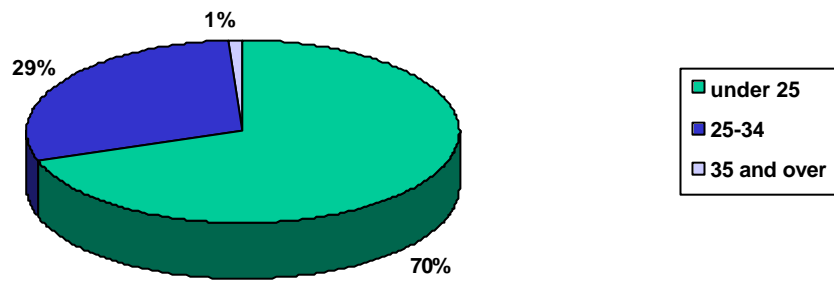
CIMA:



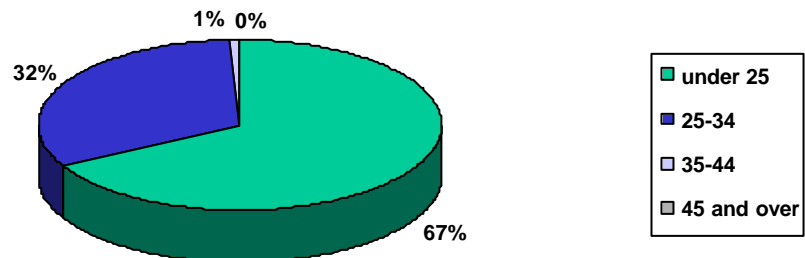
CIPFA:



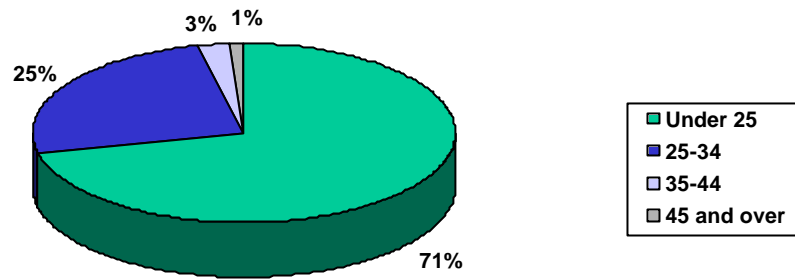
ICAEW:



ICAI:



ICAS:



Notes:

(1) ACCA figures relate to the age profile of the student intake, not of the student body.

- **CIPFA (40% of students above 35 years of age) and CIMA (23%) have more mature students than the other accountancy bodies.**

Student registration

The Review Board's document on '*Protecting the Public Interest*' (February 2002) suggests that the predominant focus of the accountancy bodies is on **outcome** (i.e. by ensuring that their students receive maximum benefit from their respective training programmes).

Nevertheless there are differences in the respective educational qualifications of those entering the various training schemes, which is often a reflection of the selection policies adopted by different employers.

The following section deals with three aspects of the different educational qualifications of those entering the various training schemes offered by the accountancy bodies:

- percentage of graduates
- percentage of graduates with relevant degrees
- percentage of graduates with first and upper second class honours degrees

It should also be pointed out that these figures are worldwide and do not reflect the fact that students outside the UK and Republic of Ireland often opt for a professional qualification as an alternative to a degree. In addition some of the accountancy bodies are developing degree programmes with universities which will alter these percentage figures in the future.

Percentage of graduates

Table 19 shows the percentage of graduates registered as students by each of the accountancy bodies worldwide over the period 1997 to 2002:

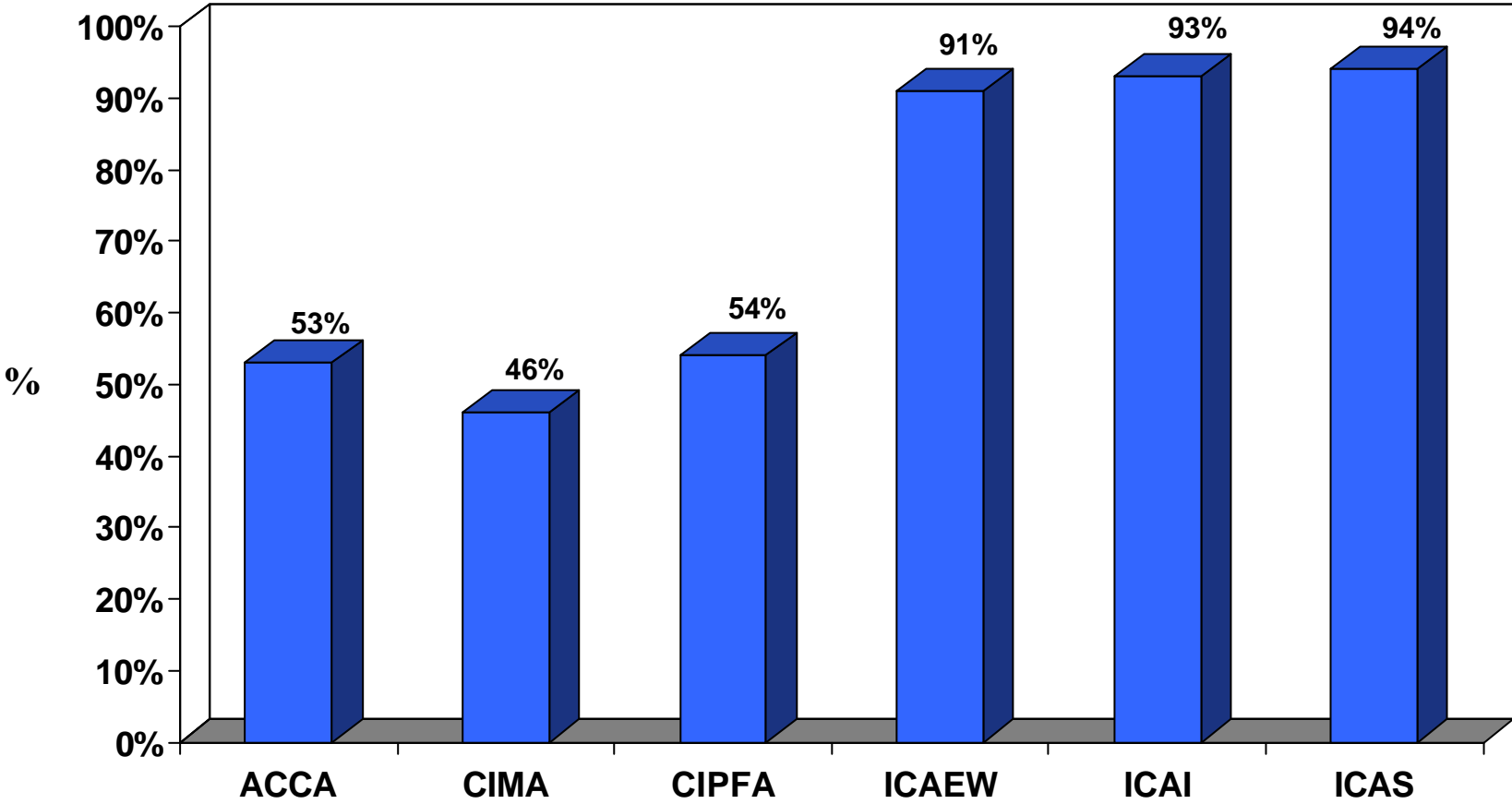
	ACCA %	CIMA %	CIPFA %	ICAEW %	ICAI %	ICAS %
1997	45	42	58	94	93	98
1998	47	42	57	95	90	97
1999	47	40	45	92	92	98
2000	50	41	58	93	94	92
2001	50	45	52	90	93	92
2002	53	46	54	91	93	94

Table 19

Notes:

- (1) CIMA's registration process does not record all previous qualifications, only those for which students may receive exemptions. As a result, the percentage of graduates shown above only includes those students receiving exemptions and the overall percentage of graduates is likely to be higher.
 - (2) ACCA's figures relate to the percentage of graduates among students registering for professional examinations each year.
- **ICAEW, ICAI and ICAS have a greater percentage of students with a degree than the other accountancy bodies.**

Percentage of students holding a degree 2002



Percentage of graduates with relevant degrees

Table 20 shows the percentage of graduates with relevant degrees registered worldwide as students by ICAEW, ICAI and ICAS over the period 1997 to 2002:

	ICAEW %	ICAI %	ICAS %
1997	45	75	62
1998	44	77	66
1999	45	79	70
2000	44	79	45
2001	46	75	28
2002	48	75	41

Table 20

Notes:

- (1) Information is only available in 2002 for ACCA, CIMA and CIPFA which suggests that 39% of ACCA students, 50% of CIMA students and 23% of CIPFA students possess a relevant degree.
- (2) The figures above refer to the proportion of students in the annual intake, not the total number of students.
- (3) The percentage of relevant degree holders for ICAS decreased in 2000 and 2001 due to a large increase in students from English firms, which tend to recruit graduates from a wider range of disciplines.
- (4) The accountancy bodies' definitions of a 'relevant degree' are as follows:

ACCA	Accountancy, Business
CIMA	Business Studies, Business Administration, Finance, Accountancy
CIPFA	Accountancy
ICAEW	Accountancy, Business Studies
ICAI	Accountancy, Business & Commerce, Finance
ICAS	Accountancy

- **ICAI has more students with a relevant degree than the other accountancy bodies.**

Percentage of graduates with first and upper second class honours degrees

Table 21 shows the percentage of graduates by the classification of their degrees (the percentage of graduates with first and upper second class honours degrees) registered as students by ICAEW, ICAI and ICAS over the period 1997 to 2002:

	ICAEW %	ICAI %	ICAS %
1997	77	93	82
1998	77	93	82
1999	77	91	82
2000	79	92	85
2001	75	91	82
2002	79	60	84

Table 21

Notes:

- (1) Data is not available for ACCA, CIMA or CIPFA over this period.
- (2) The approach to further education in Scotland differs from elsewhere in the UK and the Republic of Ireland. In the former students receive ordinary degrees if they complete their course of study after three years and honours degrees after four years. The figures for ICAS refer to all students receiving an honours degree regardless of classification.
- (3) Figures for ICAI and ICAS refer to the proportion of students in the annual intake, not the total number of students.

- **The majority of students registered with ICAEW, ICAI and ICAS have first and upper second class honours degrees .**

Pass Rates

The following section deals with two aspects of the examination process to determine if there are differences in the approach adopted and/or the relative success of students registered by each of the accountancy bodies:

- (1) the percentage of overall passes at the final examination stage for the year 2002
- (2) the percentage of first time passes at the final examination stage for the year 2002

Information is not generally available for overall passes at earlier stages of the examination process or in respect of students passing each stage of their examinations at the first attempt.

Table 22 shows the percentage of overall and first time passes at the final examination stage for the year 2002:

	Overall passes %	First time passes %
ACCA	47	52
CIMA	55	59
CIPFA	46	66
ICAEW	81	n/a
ICAI	71	76
ICAS	76	77

Table 22

Notes:

- (1) The first time passes are a percentage of overall passes.
 - (2) ICAEW's Advanced Stage exams were introduced in 2002 and the majority of students were therefore sitting for the first time.
- **The percentage of overall passes for ICAEW, ICAI and ICAS and the percentage of first time passes for ICAI and ICAS are higher than the other accountancy bodies.**

Income

Table 23 shows the income of each of the accountancy bodies over the period 1998 to 2002:

	1998 £000	%	1999 £000	%	2000 £000	%	2001 £000	%	2002 £000	%
ACCA	27789	21.1	31057	21.4	34915	22.6	41020	24.0	45971	26.4
CIMA	20511	15.5	20991	14.5	23032	14.9	25567	15.0	27057	15.5
CIPFA	20023	15.2	21950	15.1	24763	16.0	28967	17.0	32776	18.8
ICAE W	48913	37.1	55790	38.5	53792	34.7	53987	31.6	44322	25.4
ICAI	6432	4.9	6434	4.4	7608	4.9	8105	4.8	10569	6.1
ICAS	8140	6.2	8780	6.1	10619	6.9	13040	7.6	13623	7.8
TOTAL	131808	100.0	145002	100.0	154729	100.0	170686	100.0	174318	100.0

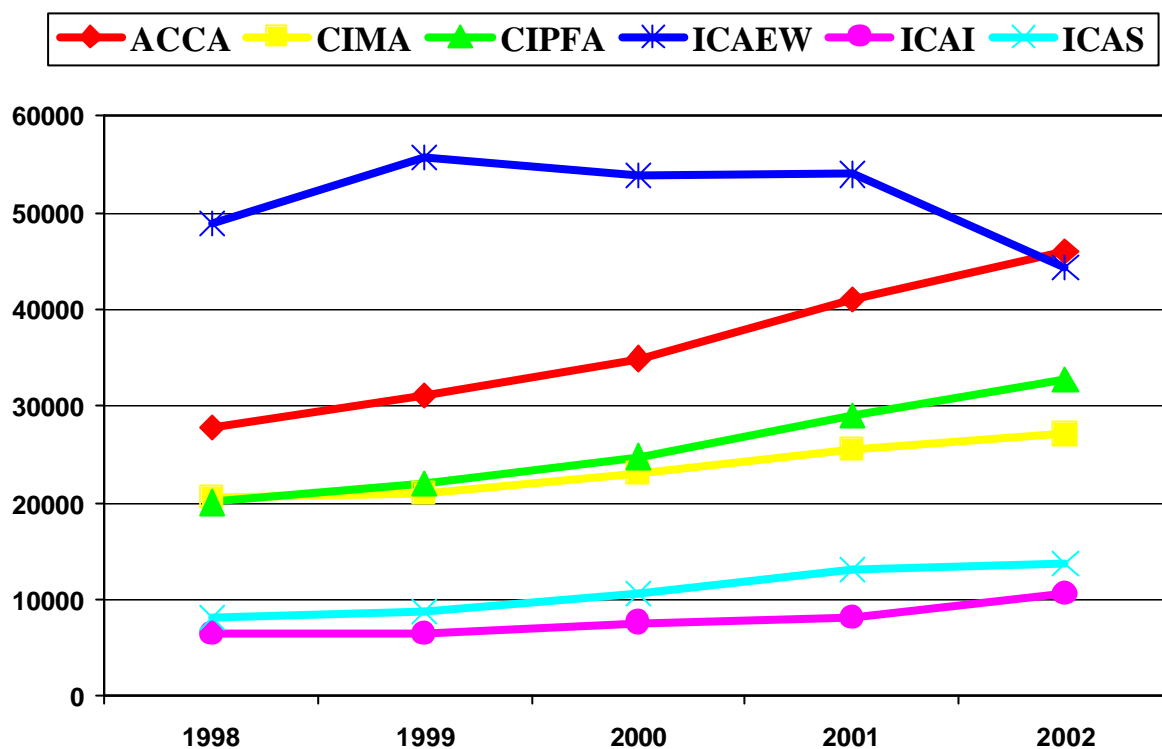
Table 23

Note:

(1) The drop in ICAEW's income between 2001 and 2002 is due to its sale of ABG Professional Information.

- **ACCA (26.4% of total income) and ICAEW (25.4%) are the two largest accountancy bodies in terms of income in 2002.**

Income by accountancy body 2002:



Staffing

Table 24 shows the number of staff employed by the accountancy bodies in the UK and the Republic of Ireland over the period 1997 to 2002:

	ACCA	CIMA	CIPFA	ICAEW	ICAI	ICAS	TOTAL
1997	225	177	247	438	75	115	1277
1998	251	198	230	415	75	121	1290
1999	280	216	228	438	81	127	1370
2000	295	223	242	471	84	132	1447
2001	348	240	278	541	87	137	1631
2002	487	235	302	425	95	136	1680

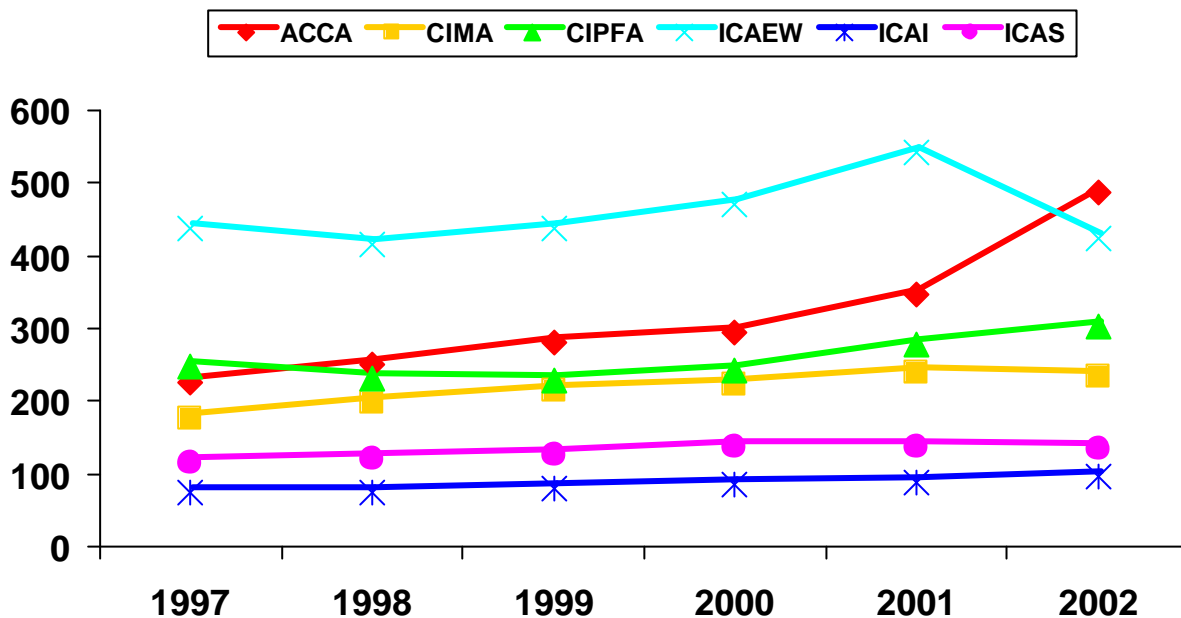
Table 24

Notes:

- (1) Figures for ICAEW do not include staff whose employment costs are borne by the Joint Monitoring Unit Limited (46 in 2002; 50 in 2001) and staff whose employment costs are borne by the Chartered Accountants' Trust for Education and Research (12 in 2002; 14 in 2001), although they have contracts of employment with the Institute.

(2) The drop in staff numbers for ICAEW between 2001 and 2002 is due to its sale of ABG Professional Information.

Staff employed by the accountancy bodies 1997-2002:



- ACCA (487 members of staff) and ICAEW (425 members of staff) are the two largest accountancy bodies in terms of staffing.

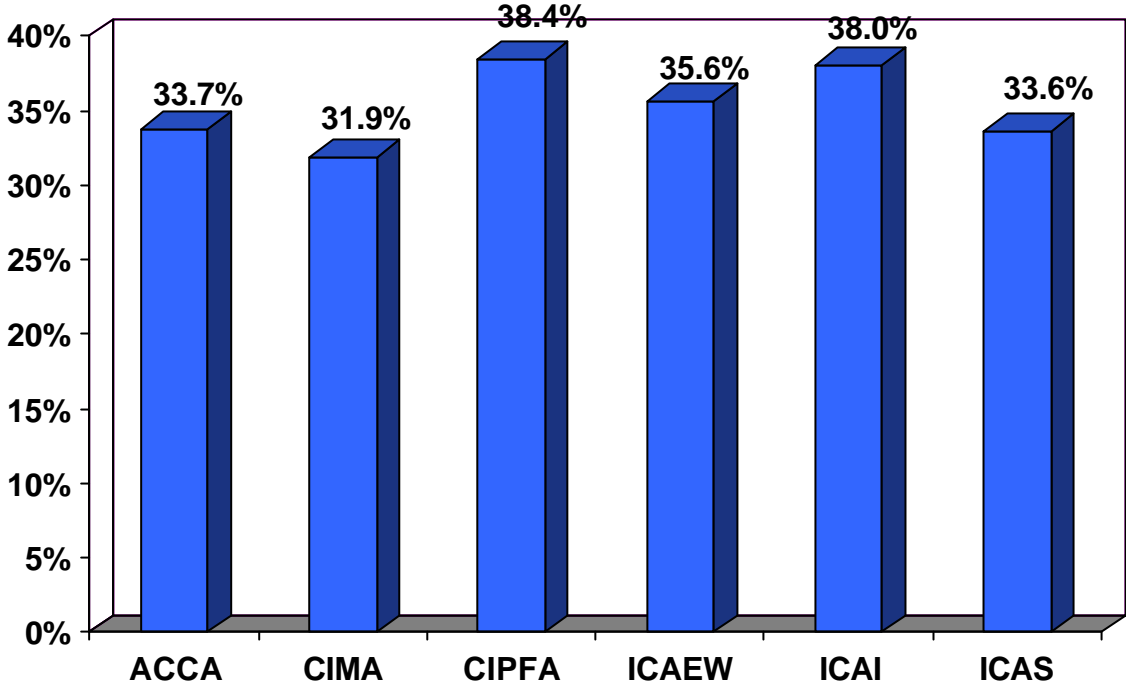
Table 25 shows staff costs as a percentage of total expenditure in 2002:

	%
ACCA	33.7
CIMA	31.9
CIPFA	38.4
ICAEW	35.6
ICAI	38.0
ICAS	33.6

Table 25

- CIPFA (38.4%) and ICAI (38.0%) have the highest staff costs as a proportion of total expenditure.

Staff costs as a percentage of total expenditure 2002:



Notes:

- (1) ICAS is the only UK professional body to teach and examine all students.

**THE REVIEW BOARD
NOVEMBER 2003**