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BUSINESS SCHOOL
CITY ST GEORGE'S
UNIVERSITY OF LONDON

Centre for Charity Effectiveness

ICAEW Diploma in Charity Accounting

MSc/Postgraduate Diploma: Charity Accounting and Financial Management

Course Overview April 2027

ICAEW

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MSc in Charity Accounting and Financial Management

This unique course is one of the only management courses in Europe to focus on the specific needs of senior staff and professional advisors focussed on Charity Accounting and Financial Management.

This academically rigorous and practically applied postgraduate course is designed for those hoping to develop a senior management career in a charity finance function, or become an advisor, auditor or independent examiner to a charity.

It is aimed at those currently working in the sector and also at people exploring a career shift into the charity sector and consultants looking to develop their financial expertise in the charity sector.

This Intake is for applicants who have completed a CA qualification with one of the five CCABs in the last five years, and will grant an exemption from the Charity Accounting and Finance module (and assessments).

As a student you will gain:

- An understanding of the strategic issues and organisational challenges facing charity organisations and their managers
- Relevant management competencies, leadership skills and analytical capabilities
- Insight into the different strategies and approaches commonly adopted by charities
- An appreciation of the issues of managing change in the finance function
- Access to a strong network and connections within the sector
- Confidence to pursue your career in the sector.

What sets the Charity Accounting and Financial Management course apart

ACCREDITATION:

The programme is accredited by the Institute of Chartered Accountants of England and Wales (ICAEW). Students will be eligible for the Institute's Diploma in Charity Accounting (DChA) upon completion of the Postgraduate Diploma.

BOTH ACADEMIC AND APPLIED:

The course combines the academic rigour of an internationally respected business school with a highly practical and applied approach. The course is delivered by charity finance management practitioners with decades of first-hand experience and on going involvement in the sector. In addition we have guest lectures by senior staff or consultants presenting the latest issues and exploring the real-world challenges they face. The fieldwork exercise, a key component of the course, provides students with a unique insight into the day-to-day realities of charity financial management.

A RICH LEARNING ENVIRONMENT:

The course lecturers are among the most highly regarded in the University and several have been awarded prizes for the quality of their teaching. Personal reflection and learning is encouraged through action learning sets and the coaching opportunities that are available. We place considerable emphasis on student participation and interaction. Together with the diversity of the student cohort each year, this creates a stimulating learning environment.

Our students

All students are highly motivated graduate-level people who bring a wide range of professional competencies, skills and experience from a wide range of backgrounds.

Typically, we ask for:

- For this Intake you also need to have gained a Chartered Accountancy qualification through one of the five CCABs in the last five years.
- And three or more years relevant experience at a senior level.
- In exceptional cases we will accept those without a degree, provided they have significant and relevant work experience.

Tom Bilton
Global Finance and Operations Manager PEAS (Promoting Equality in African Schools)

I wanted to experience a professional course at one of the world's leading Business Schools that delivered both technical specialisms and more generalist leadership and management training across all the areas relevant to running a professional not-for-profit organisation. The course offered both extremely relevant and current theory but also very practical knowledge from those working in, or running such organisations. Bayes Business School really excelled at all levels.

Nicola Silverleaf
Treasurer, CLiNKS

I came to the Charity Finance MSc as a mature student, wanting to move from being a commercial Finance Director into a portfolio career, and since graduating, have achieved that. As well as working in a consulting capacity I have recently become a Trustee and Treasurer of a high profile Charity, which I would never have been able to do without the MSc behind me.

Elizabeth Dymond
Director of Finance and Corporate Services, The Charity for Civil Servants

I recently made the transition from the public sector to being a Finance Director in the Charity Sector. In advance of this, I completed the PGDip in Charity Accounting and Financial Management. I think I gained both from learning about the overall framework for charities in the UK and the current issues facing the sector, and from learning the specifics about the accounting rules and disclosure requirements for charities. Having this knowledge gave me the confidence when trying to find a job and, I believe, helped convince the trustees of my charity to appoint me. The knowledge gained on the course has also helped me settle in to my new role fairly quickly. achieved that. As well as working in a consulting capacity I have recently become a Trustee and Treasurer of a high profile Charity, which I would never have been able to do without the MSc behind me.

Curriculum overview

The aim of the Charity Accounting and Financial Management course is to enable students to develop key management competencies and analytical capabilities needed by those in leadership and management positions in charities.

The course has been developed in partnership with the Charity Finance Group, the ICAEW and leading experts. It is one of the five postgraduate courses offered by Bayes Business School's Centre for Charity Effectiveness (Bayes CCE). CCE inspires transformation and delivers positive change within the nonprofit sector through a mix of educational programmes, consultancy services and convening activities.

The full MSc is taught on a part-time basis over a period of two years. Alternatively, some students wish to graduate after the first year with a Postgraduate Diploma.

The first year is common to both the MSc and the PgDip and to all of the Centre's postgraduate courses. This intake consists of three of the five modules which all students take. These provide the essential underpinning of management skills for the specialist modules.

To complete the full MSc, students are required to take the Research Methods for Managers module in the second year. They may then elect to conduct six months of personal supervised research and the presentation of a dissertation. Alternatively, they may choose to attend the Social Enterprise module and the two taught Specialist modules of one of the other courses as a Taught Masters.

All courses are taught at Bayes Business School and will require attendance one weekend each month commencing on Friday afternoon from 13.00 to 21.00 and finishing on Saturday at 17.30.

Additional attendance will be required (first year only):

- For the Induction on Thursday afternoon prior to the teaching weekend in April, and the Friday morning of the teaching session in May.
- For Action Learning Set meetings (usually alternate months, on Friday morning of the teaching weekend)
- Advanced Charity Accounting, Audit and Taxation module exam.

Charity Accounting and Financial Management modules

Advanced Charity Accounting, Audit and Taxation

The aim of the module is:

- To provide you with advanced knowledge of charity accounting, audit and taxation principles and practice requirements.

SYLLABUS

- The SORP and regulatory framework
- Statement of Financial Activities
- Branch accounting, consolidation, mergers and associates
- Disclosure of accounting policies
- Accounting for smaller charities
- Audit/independent examination of charity accounting statements
- Main tax exemptions
- Tax effective giving
- Charity trading
- VAT.

Voluntary Sector Financial Management

The aim of the module is:

- To provide you with an in-depth grounding of the principles of financial management applied to the charity sector.

SYLLABUS

- Strategic Financial Management and the role of the Finance Director
- Managing, including outsourcing the finance function
- Social accounting, audit and ethical investment
- Internal audit and control
- Reporting to trustees and stakeholders
- Working with, appointing, reviewing and dismissing financial advisors and services
- International Financial Issues
- Banking and Insurance
- Investment planning and decision making.

Fieldwork exercise

The aim of the module is:

- Undertake a “tailored” learning experience centred on a 4-5 day consulting assignment on a financial project within a charity
- Negotiate a series of learning experiences including studying in an organisation different from their own
- Bridge the specific charity technical knowledge and management application modules.

SYLLABUS

- Be allocated an organisation for undertaking a 4-5 day consulting project, observing and learning from it
- Use all theories and models learnt on the programme in preparation of a report containing analysis and reflection.

POTENTIAL EXEMPTION

Your application will be assessed to see whether you have the experience to be exempt from undertaking the four – five days project. In this case you will be advised on completing a reflective report on your prior experience.

These two pages provide a summary of the Charity Accounting and Financial Management Specialist Modules and the four modules that students for this particular intake complete in their first year. Further summaries for other courses’ Specialist Modules can be found in their respective course brochures.

Shared modules for the postgraduate diploma

(on all courses in the Charities master's programme)

Learning and Understanding the Voluntary Sector

This module aims to enable you to:

- Map out your learning and development needs
- Learn new learning and study skills
- Understand and grasp the skill of working in an Action Learning Set (ALS)
- Understand the historical roots of voluntary action and current policy issues.

Marketing and Fundraising

This module aims to enable you to:

- Recognise and use the concepts, underpinning knowledge, skills and techniques to plan and develop marketing and operations systems
- Analyse marketing needs, evaluate marketing plans, in the context of applying marketing concepts to your own organisation.

Strategy, Diversity and Governance

This module aims to enable you to:

- Develop a broad knowledge and conceptual base in the field of strategy development, diversity and governance
- Utilise practical tools to help improve the quality of an organisation's strategic response to the changing environment
- Become familiar with practical tools to help improve the ability of the organisation and its managers and leaders to build a diverse workforce
- Gain an enhanced appreciation of the constraints and opportunities offered by the changing governance and service-delivery frameworks which affect nonprofit organisations.

People Management in the Voluntary Sector

The aims of the module are to provide you with an understanding of the:

- Principles of HRM within the specialist context of charities.
- Key developments taking place in the world of volunteering and the implications for involving volunteers in voluntary organisations.



Year 1 – 2027/28

MODULE	DATE
Introduction	16 April 2027
Learning and Understanding the Voluntary Sector	16 – 17 April 2027 – on campus teaching 23 April 2027 – online teaching
Advanced Charity Accounting, Audit and Taxation	21 – 22 May 2027 11 June 2027
Exam*	09 July 2027
Voluntary Sector Financial Management	12 June 2027 16 – 17 July 2027
Fieldwork exercise	Process to be completed by early August 2027
Course Review Day	03 September 2027
People Management in the Voluntary Sector	29 October 2027 – release of online material 05 – 06 November 2027 – on campus teaching 12 November 2027 – online teaching
Marketing & Fundraising	03 December 2027 – release of online material 10 – 11 December 2027 – on campus teaching 07 January 2028 – online teaching
Strategy, Diversity and Governance	04 March 2028 31 March – 01 April 2028

*All other modules are assessed by coursework

Teaching normally takes place between 13.00 and 21.00 on Friday, and 09.15 to 17.30 on Saturday.

An Action Learning Set session will take place on the Friday morning of teaching modules (June, July, September).

Year 2 – 2029

MSc conversion from January 2029
(Dates to be confirmed November 2026)

MODULE	DATE
Research Methods for Managers	12 January 2029 – release of online material 19 – 20 January 2029 – on campus teaching 02 February 2029 – online teaching
MASTERS BY DISSERTATION	
Research Proposal Review Day	02 March 2029
Dissertation submission	12 September 2029
TAUGHT MASTERS	
Charity Marketing and Fundraising option	
Social Enterprise	09 March 2029 – release of online material 15 – 16 March 2029 – on campus teaching 23 March 2029 – online teaching
Fundraising	Friday – Saturday in May 2029 Friday in June 2029
Strategic Charity Marketing	Saturday in June 2029 Friday – Saturday in July 2029
Philanthropy, Grantmaking and Social Investment option	
Social Enterprise	09 March 2029 – release of online material 15 – 16 March 2029 – on campus teaching 23 March 2029 – online teaching
Principles and Management of Philanthropy, Grantmaking and Social Investment	Friday – Saturday in May 2029 Friday – Saturday in June 2029 Friday – Saturday in July 2029
NGO Management option	
Social Enterprise	09 March 2029 – release of online material 15 – 16 March 2029 – on campus teaching 23 March 2029 – online teaching
NGO Management: Global Context and Strategic Issues	Friday – Saturday in May 2029 Friday in June 2029
NGO Management: Adaptive Programming and Leadership	Saturday in June 2029 Friday – Saturday in July 2029
Voluntary Sector Leadership and Management option	
Social Enterprise	09 March 2029 – release of online material 15 – 16 March 2029 – on campus teaching 23 March 2029 – online teaching
Leading for Social Impact 1: Organisations and leadership in theory and practice	Friday – Saturday in May 2029 Friday in June 2029
Leading for Social Impact 2: Culture, collaboration and change	Saturday in June 2029 Friday – Saturday in July 2029

The Faculty

Charity Accounting and Financial Management faculty

PAUL PALMER

Paul Palmer is a Professor of Voluntary Sector Management at Bayes Business School as well as the Course Director for the Charity Accounting and Financial Management course. He is a Founder Trustee of the Honorary Treasurers Forum and has just completed a review for the Charity Commission on CC14 and Social Investment. Previously he worked in senior positions in the voluntary sector.

MARK SALWAY

Mark was previously FD at Care International UK and focuses on financial strategy and sustainable finance. He has a wealth of experience developing and implementing finance change as well as Management Information and KPIs. He has significant practical experience of developing social enterprise and social investment. Mark has worked to form financial strategy and group plans for Care International, Depaul, Age UK and Cats Protection.

GUEST LECTURERS HAVE INCLUDED:

David Ainsworth:
Editor at Civil Society News

James Brook-Turner:
Finance Director, Nuffield Foundation

Jim Clifford:
CEO and Founder, Sonnet Advisory and Impact C.I.C.

Kenneth Dibble:
Head of the Legal Division, Charity Commission

Neil Finlayson:
Head of Charities, Kingston Smith Chartered Accountants

Stephen Fisher:
Hays MacIntyre

John Harrison:
Visiting Professor in Charity Investment, formerly CIO of UBS Asset Management

Naziar Hashemi:
Partner Crowe Clark Whitehill

James Maloney:
Senior Associate, Farrer and Co

Sharon Martin:
CFO, Born Free Charles Nall: Director of Finance, Motability

Rick Payne:
ICAEW Finance Innovation Lab

David Rowe:
Honorary Visiting Fellow, CCE

Joe Saxton:
Founder of NFP Synergy

John Tate:
IT Advisor

Cara Turtington:
Partner at Saffery Champness

Charities master's faculty

The faculty represents a combination of leading academics and practitioners.

Dr Justin Davis Smith is a Senior Lecturer and Academic Leader for the MSc Voluntary Sector Management at Bayes Business School. He is also the overall Course Director for the Charities Programme. He was previously Chief Executive of Volunteering England, Director of the Institute for Volunteering Research and Executive Director of Volunteering at NCVO. He has over 20 years researching and leading in the volunteering movement and has advised the UK Government and the United Nations on the development of volunteering policy.

Dr Peter Grant is Senior lecturer in the Faculty of Management and the Academic Leader on the MSc Philanthropy, Grantmaking and Social Investment programme. Peter worked in the Arts and then as Director of an inner city charity for eight years. He joined Sport England at the inception of the National Lottery where he was respectively Deputy Director of Operations and then Head of Public Affairs and Development. From 1999 to 2004 he was Director of Operations of the New Opportunities Fund.

Dr Rick James is a Senior Teaching Fellow at Bayes Business School and Academic Leader for the NGO Management programme. He has worked as a Principal Consultant for INTRAC and as an organisational change consultant in Africa, Asia and Europe for 25 years.

Beverley Jones is a Senior Lecturer at Bayes Business School co-facilitating the NGO Management specialist modules. She has over 30 years' experience in international development and politics, working with and within the civil society sector, with a strong focus on citizen-state engagement in its different forms, and more recently with governments and multi-lateral organisations.

Professor Stephen Lee is Academic Leader for the Marketing and Fundraising core module. He is an active researcher and leading commentator on strategy development, marketing, fundraising, ethics and nonprofit governance issues. He entered the nonprofit sector in 1982 as Deputy Chief Executive at the Charities Advisory Trust and Directory of Social Change. Following further senior appointments in the sector, he held the post of Director of the Institute of Fundraising (IOF) for a period of eleven years.

Dr Haseeb Shabbir is the Academic Leader on the Charity Marketing and Fundraising programme. He joined the school in 2023, having held various managerial and leadership roles in Higher Education. As a senior member of the Academy Team at the Chartered Institute of Fundraising, he has served as course leader for the CIoF's Certificate and Diploma programs in fundraising.



Course fees

The fees for the programme are:

Year 1 (Postgraduate Diploma): £7,600

Year 2 (MSc Conversion): £4,400

Fees in each subsequent year of study (where applicable) will be subject to an annual increase of. We will confirm any change to the annual tuition fee to you in writing prior to you commencing each subsequent year of study (where applicable).

The fee for the Postgraduate Diploma is £7,600 for 2026/27. A deposit of £400 is payable on acceptance of a place. For self-paying students, the balance is payable during the registration process in April. Sponsors will be invoiced around the start date of the course.

For those converting the diploma to MSc (in 2026/27) the fee of £4,400 is payable as a single payment in the second year. For any further enquiries, please contact the Charity Programmes Office charityapps@citystgeorges.ac.uk

Application

Apply for the course by completing the online application form, using the Apply Now button on the following page:

www.bayes.citystgeorges.ac.uk/study/masters/apply/charity-accounting-and-financial-management

Please attach a current CV and a personal statement to your application to show the breadth and relevance of your experience which it may not be possible to detail on the online form.

Please provide details for one academic and one professional reference or two professional references, depending on which is more relevant to your background in the past 3 – 5 years. In order to participate fully in the collaborative learning process, all students who have not previously studied in English must sit an IELTS exam. The required IELTS level is an average of 6.5 with a minimum of 6.0 in writing.

If you are not a native English speaker but have been studying in the UK for the last three years it is unlikely you will need to take the test. Please submit a copy of your most recent English language test/qualification along with your application and a decision will be made by the Admissions Panel.

Centre for Charity Effectiveness

- Our enduring mission is to drive transformation in the sector. We will continue to innovate, enable outstanding leadership, and deliver sustainable change through applied research, professional development programmes and consultancy to both support the sector in the UK and internationally.
- We are the sector's academic convenor. We are the place where students can gain world class Masters degrees, where charity leaders come for cutting-edge professional development and to meet and network with peers and share their experiences and ideas.
- Our inspirational alumni lead some of the UK's most successful charities and return regularly for professional development, consultancy services and networking. They are core to delivering our ongoing mission to drive transformation within the sector and society.

Find out more about us: www.bayes.citystgeorges.ac.uk/cce

Celebrating over 10 years inspiring transformation within the nonprofit sector

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All the information contained within this brochure was correct at the time of going to print.

City St George's, Universiy of London is an independent member of the University of London which was established by Royal Charter in 1836. It consists of 17 independent member institutions of outstanding global reputation and several prestigious central academic bodies and activities.

UNIVERSITY OF LONDON