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UCT boosts transformation in accounting

A six-year collaboration project involving the University of Cape Town (UCT) has resulted in two universities being accredited by the South African Institute of Chartered Accountants (SAICA), boosting transformation in accounting.

After a collaboration with UCT's College of Accounting, Walter Sisulu University (WSU) and the University of Zululand (UniZulu) have now been accredited by SAICA, securing top-quality accounting degrees for their students.

The innovative partnership, designed to build sustainable capacity in two of the leading institutions in KwaZulu-Natal and the Eastern Cape, was funded by the Banking Sector Education and Training Authority (BANKSETA).

Previously, students with three-year accounting degrees from the two universities were required to complete a bridging course at another university to qualify for postgraduate accounting studies. Over the past three years, as part of the accreditation project, students from UniZulu have pursued their Postgraduate Diploma in Accounting at UCT, and those from WSU at the University of Fort Hare or Nelson Mandela University.

WSU received SAICA accreditation for its BCom (Accounting) degree in 2016, with UniZulu following suit with accreditation of its BCom (Accounting Science) degree in August this year.

Associate Professor at UCT's College of Accounting, Jacqui Kew, who worked on the WSU accreditation process, said the project is a good example of how collaboration can achieve transformation.

"UCT and WSU worked together towards a common goal of accreditation. The process was multipronged. That is why it was so successful. It looked at physical infrastructure such as facilities and computer labs, staffing and academic content, as well as internal processes such as admin, human resources, and setting and marking exams," she said, adding that the universities engaged with and adapted the material to best suit the needs of their students.

Associate Professor Goolam Modack, head of UCT's College of Accounting said: "Academics at UCT have learnt an enormous amount in the process, particularly through the opportunity of being able to work with academics at other institutions, about issues related to language and context, and the importance of recognising varied lived experiences."

Financial and accounting skills are widely recognised to be key drivers of any healthy economy and SAICA, through its Thuthuka Education Upliftment Fund, partners with universities to build additional capacity to offer accredited qualifications leading to a career in chartered accountancy.

Gugu Makhanya, SAICA senior executive: transformation and growth, praised both universities for the changes they made, saying the improved quality of the degrees will enable students to receive top-quality undergraduate degrees without having to travel to distant universities.

"What is most pleasing about the accreditation is that we have seen students pursue postgraduate study in other provinces and then return home to do their articles. They are committed to uplifting the communities where they came from, in the spirit of *ubuntu*, which is what Thuthuka encourages," she said.

UCT's Associate Professor Ilse Lubbe, who was involved with the UniZulu accreditation process, said the accreditation uplifts not only the university, but the entire community.

"Transformation has a broader narrative – it's about what you do. In working closely with UniZulu management at all levels to achieve their aims, we helped to further transformation in the accounting profession, but more than that, to build the capacity of accounting in South Africa," she said.



Academic staff members from the University of Zululand's Department of Accounting, in the Faculty of Commerce, Administration and Law, at the formal celebration of the accreditation of the university's BCom (Accounting Science) programme recently.

PIC: Supplied by SAICA

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