

MSc in FINANCIAL ANALYSIS (MFA): SUMMARY OF ACA CREDITS 2026

ICAEW Module	Accredited programme modules	Minimum grade required
Accounting Fundamentals	MFA 701 Financial Reporting I	*
Assurance Risk Fundamentals	MFA 716 Audit I MFA 717 Audit II	* *
Business & Digital Strategy	MFA 702 Financial Management MFA 703 Quantitative Financial Analysis MFA 714 Management Accounting and Performance Evaluation II MFA 800 ESG, Ethics and Sustainability	* * * *
Business Insight & Performance	MFA 713 Management Accounting and Performance Evaluation I MFA 702 Financial Management MFA 714 Management Accounting and Performance Evaluation II	* * *
Business Law	MFA 715 Corporate Law	*
Corporate Financial Strategy	MFA 702 Financial Management MFA 705 Investments	* *
Sustainability & Ethics	MFA 800 ESG, Ethics and Sustainability	*
Tax Fundamentals	MFA 718 Cyprus Taxation MFA 719 Tax planning and Compliance	* *

***: No minimum grade is required. Exemptions are awarded on successful completion of all courses indicated.**

STRATEGIC DEGREE (EXTENDED) EXAMS

ICAEW Module	Modules required to be completed	Minimum grade required
Tax Compliance and Planning	MFA 719 Tax planning and Compliance	55% on the module's extended final exam
Assurance, Risk and Reporting	MFA 711 Financial Reporting II MFA 716 Audit I	Average 55% on the extended final exams of the two modules [^]
Corporate Reporting, Data and Assurance	MFA 712 Financial Reporting III MFA 717 Audit II**	Average 55% on the extended final exams of the two modules [^]
Fundamental Case Study	MFA 701 Financial Reporting I MFA 713 Management Accounting and Performance Evaluation I MFA 716 Audit I MFA 800 ESG, Ethics and Sustainability	55% on UCY exam upon completion of all modules***

[^]: There is no requirement for the two UCY modules to be completed in the same semester.

** : The exam may require some basic knowledge of data analysis concepts covered in MFA 703.

***: There is no requirement for the listed courses to be completed before attempting the exam, but this is strongly recommended.