



Australian Government

Department of Education, Employment and Workplace Relations

FNS60210 Advanced Diploma of Accounting

Revision Number: 1

FNS60210 Advanced Diploma of Accounting

Modification History

Not applicable.

Description

This qualification is designed to reflect the role of individuals working in accounting and seeking professional identification. Core industry competencies, commercial law, Australian taxation law, basic accounting principles and BAS agent registration are included in the entry requirement that contribute to, but do not encompass, educational requirements for providing tax agent services.

A tax agent service is any service that relates to:

- ascertaining or advising about the liabilities, obligations or entitlements of an entity under a taxation law; or
- representing an entity in their dealings with the Commissioner of Taxation.

A tax agent service includes, but is not limited to, the following:

- a Business Activity Statement (BAS) service;
- preparing or lodging an approved form about a taxpayer's liabilities, obligations or entitlements under a taxation law;
- giving a taxpayer advice about a taxation law that the taxpayer can reasonably be expected to rely upon to satisfy their taxation obligations; or
- dealing with the Commissioner on behalf of a taxpayer in relation to a taxation law.

Persons providing a tax agent service must be registered by the Tax Practitioner's Board and meet educational and other requirements for registration including a designated period of experience. Persons seeking tax agent registration should check current registration requirements with the Board as this is regularly under review. More information and contact details for the Tax Practitioner's Board are provided in the FNS10 Information Kit available from the IBSA website.

Pathways Information

Qualification Pathway

Entry requirements

The entry requirement for this qualification is completion of the following units:

- BSBFIA401A Prepare financial reports
- BSBITU306A Design and produce business documents
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- FNSACC301A Process financial transactions and extract interim reports
- FNSACC403A Make decisions in a legal context
- FNSACC404A Prepare financial statements for non-reporting entities
- FNSACC406A Set up and operate a computerised accounting system
- FNSACC501A Provide financial and business performance information
- FNSACC502A Prepare income tax returns for individuals
- FNSACC503A Manage budgets and forecasts

- FNSACC504A Prepare financial reports for corporate entities
- FNSACC506A Implement and maintain internal control procedures
- FNSACC507A Provide management accounting information
- FNSBKG404A Carry out business activity and instalment activity statement tasks
- FNSINC401A Apply principles of professional practice to work in the financial services industry

The entry requirement can be met by evidence of equivalent competency to the above units through recognition of prior learning (RPL).

Pathways

Preferred pathways for candidates entering this qualification include:

- FNS50210 Diploma of Accounting.

The primary pathway from this qualification is employment in the accounting profession

A further learning pathway could be study in relevant higher education programs. Learners should establish relevant qualifications and any credit arrangements that may apply in order to make appropriate elective choices in this qualification.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

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Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • developing and writing reports to specifications • negotiating solutions with clients • preparing and presenting correspondence in appropriate electronic formats • questioning, listening and clarifying client's requirements • using a range of presentation skills and presenting financial reports using graphs, diagrams and tables
Teamwork	<ul style="list-style-type: none"> • liaising with government collection agencies and working with internal staff to achieve team goals • negotiating and agreeing with staff on performance standards
Problem solving	<ul style="list-style-type: none"> • aligning requirements of the system with the needs of users • analysing and synthesising information and determining levels of risk • applying estimating, forecasting and analysis skills • conducting variance and cost benefit analyses • developing financial performance indicators and security arrangements to ensure the integrity of the system • establishing and reviewing assumptions/parameters • identifying financial risks • preparing complex taxation returns • testing procedures and analysing internal control procedures • using problem solving tools and techniques • using sampling and selection techniques
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • contributing to solutions for workplace challenges • demonstrating flexibility to meet changing environments • designing appropriate formats for reports • investigating corporate governance trends
Planning and organising	<ul style="list-style-type: none"> • allocating and reviewing resource allocation and maintaining accurate records • developing and monitoring implementation plans • ensuring the integrity of systems, records and reporting procedures are maintained • establishing and monitoring performance targets • implementing internal financial audit to ensure ongoing compliance
Self-management	<ul style="list-style-type: none"> • defining and working within own work role • managing own time and priorities and dealing with contingencies

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY	
	<ul style="list-style-type: none"> • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance requirements • working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • adapting to change in technical and work procedures • developing and maintaining personal competence • identifying opportunities for professional development • maintaining currency of knowledge of legislation and industry codes of practice • using online help for self-learning purposes
Technology	<ul style="list-style-type: none"> • conducting web searches and using corporate templates • evaluating information technology systems and having the capacity to troubleshoot problems • using business technology such as computers and applying word processing, spreadsheet and database skills to produce workplace documents • using research data devices and telecommunication devices and equipment • using technology to manage financial information and to assist in the planning process

Packaging Rules

Packaging Rules

8 units must be achieved:

3 core units

plus 5 elective units.

- at least 3 of the elective units of competency must be selected from the elective bank below
- a maximum of 2 electives may be selected from units aligned to other Diploma or Advanced Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

Core units of competency:

- FNSACC604A Monitor corporate governance activities
- FNSINC601A Apply economic principles to work in the financial services industry
- FNSINC602A Interpret and use financial statistics and tools

Elective units of competency:

- FNSACC601A Prepare complex tax returns
- FNSACC602A Audit and report on financial systems and records
- FNSACC603A Implement tax plans and evaluate tax compliance
- FNSACC605A Implement organisational improvement programs
- FNSACC606A Conduct internal audit
- FNSACC608A Evaluate organisation's financial performance
- FNSACC609A Evaluate financial risk
- FNSACC610A Develop and implement financial strategies
- FNSACC611A Implement an insolvency program
- FNSACC612A Implement reconstruction plan
- FNSACC613A Prepare and analyse management accounting information
- FNSACC614A Prepare complex corporate financial reports
- FNSFMK505A Comply with financial services legislation and industry codes of practice
- FNSORG602A Develop and manage financial systems
- FNSRSK602A Determine and manage risk exposure strategies

Note 1: Current accredited courses may contain units relevant to accounting for and reporting on organisational sustainability. For example units VPAU324 Develop a carbon inventory for the workplace and VPAU325 Develop a carbon report for the workplace from the Swinburne University of Technology Course in Carbon Accounting. Further details of the course and study options for these units are provided in the FNS10 Financial Services Training Package Information Kit.

Note 2: Certain elective units may be required to progress to membership of professional organisations or further study in higher education programs. Learners should establish such requirements or credit arrangements where they apply in order to make appropriate choices.