



**Australian Government**

# **FNS60222 Advanced Diploma of Accounting**

**Release: 1**

## FNS60222 Advanced Diploma of Accounting

### Modification History

Release	Comments
Release 1	<p>This version first released with the FNS Financial Services Training Package Version 8.0.</p> <p>Supersedes and is not equivalent to FNS60217 Advanced Diploma of Accounting.</p>

### Qualification Description

This qualification reflects the role of individuals working in accounting and seeking professional recognition, including tax agents, accounts managers and business analysts; and to employees performing a range of accounts management tasks for organisations in a range of industries. At this level individuals are expected to apply theoretical and technical skills in a range of situations and to display initiative and judgement in planning activities. They have autonomy in performing complex operations and can be responsible for planning, coordinating and evaluating the work of others within broad parameters.

#### Licensing, legislative, regulatory or certification considerations

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the relevant regulator for specific guidance on requirements.

This qualification includes units that comprise an approved Tax Practitioner Board (TPB) course in Australian taxation law and commercial law, which are relevant for registration as a tax agent. Persons seeking registration with the TPB should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

### Entry Requirements

Prior to commencing this qualification an individual must have completed the following qualifications (or equivalent).

- FNS50222 Diploma of Accounting; or its superseded version FNS50217 Diploma of Accounting or equivalent, provided the listed elective unit BSBTEC402 Design and produce complex spreadsheets (or equivalent) has been completed by those seeking to enrol.

### Packaging Rules

**Total number of units = 14**

**3 core units** plus

**11 elective units**, of which:

- all 11 may be from the elective units listed below
- up to 6 may be any currently endorsed Diploma or above training package qualification or accredited course.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment, not duplicate the outcome of another unit chosen for the qualification, and contribute to a valid industry-supported vocational outcome.

**Core units**

FNSACC634 Monitor corporate governance activities

FNSINC611 Apply economic principles to work in the financial services industry

FNSINC612 Interpret and use financial statistics and tools

**Elective units**

FNSACC521 Provide financial and business performance information

FNSACC522 Prepare tax documentation for individuals

FNSACC524 Prepare financial reports for corporate entities

FNSACC526 Implement and maintain internal control procedures

FNSACC527 Provide management accounting information

FNSACC601 Prepare and administer tax documentation for legal entities\*

FNSACC602 Audit and report on financial systems and records\*

FNSACC603 Implement tax plans and evaluate tax obligations\*

FNSACC605 Implement organisational improvement programs

FNSACC606 Conduct internal audit\*

FNSACC608 Evaluate organisation's financial performance\*

FNSACC609 Evaluate financial risk\*

FNSACC610 Develop and implement financial strategies\*

FNSACC611 Implement an insolvency program

FNSACC612 Implement reconstruction plan

FNSACC613 Prepare and analyse management accounting information\*

FNSACC614 Prepare complex corporate financial reports\*

FNSFMK515 Comply with financial services regulation and industry codes of practice

FNSINC513 Identify and apply complex ethical decision making to workplace situations

FNSINC514 Apply ethical frameworks and principles to make and act upon decisions

FNSORG602 Develop and manage financial systems

FNSRSK612 Determine and manage risk exposure strategies

FNSTPB503 Apply legal principles in contract and consumer law

FNSTPB504 Apply legal principles in corporations and trust law

FNSTPB505 Apply legal principles in property law

FNSTPB516 Apply taxation requirements when providing tax (financial) advice services

FNSTPB517 Apply legal principles in commercial law when providing tax (financial) advice services

\*Note the following prerequisite unit requirements.

<b>UNIT IN THIS QUALIFICATION</b>	<b>PREREQUISITE UNITS</b>
FNSACC601 Prepare and administer tax documentation for legal entities	<ul style="list-style-type: none"> <li>FNSACC522 Prepare tax documentation for individuals</li> </ul>
FNSACC602 Audit and report on financial systems and records	<ul style="list-style-type: none"> <li>FNSACC526 Implement and maintain internal control procedures</li> </ul>
FNSACC603 Implement tax plans and evaluate tax obligations	<ul style="list-style-type: none"> <li>FNSACC522 Prepare tax documentation for individuals</li> </ul>
FNSACC606 Conduct internal audit	<ul style="list-style-type: none"> <li>FNSACC526 Implement and maintain internal control procedures</li> </ul>
FNSACC608 Evaluate organisation's financial performance	<ul style="list-style-type: none"> <li>FNSACC521 Provide financial and business performance information</li> </ul>
FNSACC609 Evaluate financial risk	<ul style="list-style-type: none"> <li>FNSACC521 Provide financial and business performance information</li> </ul>
FNSACC610 Develop and implement financial strategies	<ul style="list-style-type: none"> <li>FNSACC521 Provide financial and business performance information</li> </ul>
FNSACC613 Prepare and analyse management accounting information	<ul style="list-style-type: none"> <li>FNSACC527 Provide management accounting information</li> </ul>
FNSACC614 Prepare complex corporate financial reports	<ul style="list-style-type: none"> <li>FNSACC524 Prepare financial reports for corporate entities</li> </ul>

## Qualification Mapping Information

No equivalent qualification. Supersedes and is not equivalent to FNS60217 Advanced Diploma of Accounting.

## Links

Companion Volume Implementation Guides is found on VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>