

Fasset Learnerships: Professional Accountant in Practice Learnership



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| Professional Body: | South African Institute of Professional Accountants (SAIPA) |
| Learnership Title: | Professional Accountant in Practice Learnership |
| Learnership Code: | 01/Q010008/00/480/7 |
| NQF Level: | 7 |

As one of South Africa's foremost accountancy institutes, the South African Institute of Professional Accountants (SAIPA), plays a very important role in ensuring that its members are able to optimise their accountancy practices or add value to their employers in the corporate world, and, by so doing, create additional wealth for the country and its people.

SAIPA is a professional body of more than 6000 professional accountants (excluding students and associates) in practice, commerce and industry, government and academia. The majority of its members are in public practice, offering accountancy and allied services, excluding auditing, to the general public and the business community, especially in the SMME sector.

Membership of SAIPA provides accountancy professionals with local and international recognition, ensures that they remain abreast of the latest local and international developments in the accountancy profession and are able to regularly network with fellow accountancy professionals.

Membership at SAIPA comes together with an array of products and services, which include ongoing training to facilitate the necessary knowledge, competencies and functional skills members need to effectively execute their responsibilities in a manner that complies with local and international regulatory frameworks and standards.

- SAIPA is a full member of the International Federation of Accountants (IFAC) and of the Eastern, Central and Southern Africa Federation of Accountants (ECSAFA).
- SAIPA's qualifications are registered at Level Seven on the National Qualifications Framework (NQF) with the South African Qualifications Authority (SAQA).
- SAIPA members are, in terms of legislation, automatically recognised as Commissioners of Oaths.
- SAIPA has approximately 1500 trainee accountant members and runs two learnerships which are registered with FASSET (the SETA for Finance, Accounting, Management Consulting and other Financial Services).
- SAIPA's Continuing Professional Development (CPD) department provides seminars to members and other interested parties, enabling them to comply with the Continuing Professional Education (CPE) requirement specified by IFAC.
- SAIPA is governed by a Constitution, Code of Conduct and By-laws.
- SAIPA has detailed investigation and disciplinary procedures that comply with IFAC's requirements.
- SAIPA provides its members who are in public practice with mandatory Professional Indemnity (PI) insurance.
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Membership is reserved for persons who have complied with the academic, practical and professional evaluation requirements laid down by the Institute.

Learnership Information

The registered SAIPA Learnership is based on academic studies as well as practical experience. The aim of the learnership is to provide an opportunity to gain the practical experience required of candidates wishing to become members of this Institute.

Syllabus

In order to participate in the learnership you need to comply with two requirements, namely academic and employment at an Approved Training Centre (ATC)

1. Academic requirement

You have completed your studies or you are still studying towards an accounting qualification; or you intend studying towards an accounting qualification. This qualification must be a B Degree from a SAIPA accredited Tertiary institution:

The degree must include the following core subjects:

1. Financial Accounting 3;
 2. Taxation 1;
 3. Auditing 1 or Internal Auditing 2 or Internal Control & Code of Ethics 1;
 4. Corporate law 1 or Commercial Law 2
 5. Management Accounting
2. Employment

You need to contact an ATC close to where you are with regards to employment as a trainee accountant. The ATC will register you on a SAIPA Learnership, usually after a trial period. You are expected to sign & forward a Learnership Agreement and all other Learnership application documents through to SAIPA, for further registration with FASSET. In order to find an ATC close to where you are, please visit our website www.saipa.co.za and select the training page. Click on Approved Training Centres and an alphabetical list of all ATC's countrywide with the contact details will be available to you.

Duration of the Learnership

The duration of the Learnership is three years. During this time five Electronic Simulation Self Assessments (ESA's) have to be completed successfully. At the end of the three year period, after the successful completion of the ESA's, as well academic studies, all trainee accountants are subject to a Professional Evaluation before full membership of this Institute will be considered.

Contact Details:

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