

FACT SHEET

Diploma of Accounting

FNS50217



The National Finance Institute

National Provider Number: 31203



Course Overview

The new FNS50217 Diploma of Accounting reflects accounting job roles in financial services and other industries, and can include employees performing a range of accounting tasks for organisations in a range of industries. This qualification will provide you with the knowledge and skills necessary to undertake operational reporting, prepare management reports, perform financial calculations, prepare BAS Statements, process payroll, prepare individual tax returns, manage budgets and forecasts.



Career pathways may include Bookkeeper, BAS Agent, Payroll Officer, Receivable Officer, Tax Agent assistant, Management Accountant, Cost Accountant, Financial Accountant.

Licensing/Regulatory Information

Persons providing a BAS service for a fee must be registered by the Tax Practitioner's Board (TPB) and completion of the two pre-requisite TPB units from this qualification is currently cited as meeting the TPB education BAS Agent requirements for registration. Other conditions apply including a designated period of experience. Persons seeking BAS Agent registration should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

Entry Requirements / Pre-requisites

There are six units which are pre-requisites to undertaking this new FNS50217 Diploma qualification. These six units constitute the requirements for the Accounting Principles Skill Set. Students must complete or hold the following six units, or their equivalent:

- FNSACC311 Process financial transactions and extract interim reports
- FNSACC312 Administer subsidiary accounts and ledgers
- FNSACC408 Work effectively in the accounting and bookkeeping industry
- FNSACC416 Set up and operate a computerised accounting system
- FNSTPB401 Complete business activity and instalment activity statements *
- FNSTPB402 Establish and maintain payroll systems *

OR Completion of FNS40615 Certificate IV in Accounting or equivalent;
OR Completion of FNS40215 Certificate IV in Bookkeeping or equivalent.

[* These two units required for BAS Agent registration skill set]

Mapping

This new FNS50217 Diploma of Accounting qualification was released in February 2018 and supersedes the FNS50215 Diploma of Accounting qualification. Although there are some units which are recognised as equivalent in both qualifications, the qualifications themselves are not equivalent.

Mode of Delivery and Support

This course is currently offered through online e-learning or distance learning (where printed course material is provided). Prior study and experience is also available for recognition through Credit Transfer or Recognition of Prior Learning (RPL). Study support is offered through the online portal with an allocated Accountancy trainer.

When can I start the course and how long does it take to finish?

You can commence at any time. We ask that you enrol through our website and complete the Unit Chooser form on our website to begin the process. Once we have your details, your course access login will be forwarded to you by email. If you have chosen distance learning you will also receive your printed manuals within 1 to 2 weeks of your enrolment.

The enrolment duration for this qualification is 12 months (if no pre-requisites are required), or 18 months if pre-requisite units are required to be completed. Or, if enrolling unit by unit then a course enrolment deadline of 3 months per unit of competency is given. Extensions are available after this time, if required, for a cost of \$99 for every additional 3 months.

We recommend completion at a rate of 1 unit every 4 to 5 weeks. However, study is self-paced so there is no minimum completion period.

Is the course nationally recognised?

Yes, the FNS50217 Diploma of Accounting is a nationally recognised qualification under the Australian Qualification Framework (AQF) and is delivered by The National Finance Institute as an RTO.

Phone:
1300 765 400

Fax:
07 3822 6003

Email:
enquiries@financeinstitute.com.au

Post:
PO Box 1354, Capalaba
Business Centre Qld 4157



What are Units of Competency?

11 units must be achieved which include 6 Core units and 5 Elective units. These 11 units are in addition to the Pre-requisite units mentioned on Page 1 of this Fact Sheet, if applicable.

The 5 Elective units have been pre-selected as listed below. For alternative Elective units, up to 2 units may be from a previously completed Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

Core Units (6):

- FNSACC511 Provide financial and business performance information
- FNSACC512 Prepare tax documentation for individuals¹
- FNSACC513 Manage budgets and forecasts
- FNSACC516 Implement and maintain internal control procedures
- FNSACC517 Provide management accounting information
- FNSACC514 Prepare financial reports for corporate entities ¹

[¹ BSBFIA401 and FNSACC301 are compulsory units as they are prerequisites to the Core unit FNSACC514.]

Pre-selected Elective Units (5):

- BSBFIA401 Prepare financial reports
- BSBITU402 Develop and use complex spreadsheets
- BSBLDR402 Lead effective workplace relationships
- FNSACC408 Work effectively in the accounting and bookkeeping industry
- FNSACC505 Establish and maintain accounting information systems

What are the entry requirements?

The pre-requisite unit information for this Diploma level study has been provided above. If you are unsure about these requirements please contact one of our client services team members on 1300 765 400 or at enquiries@financeinstitute.com.au. Students must have access to a computer and the internet and have an email address. Students should also be familiar with how to save, create and edit Microsoft Office documents.

How much does the full FNS50217 course cost?

Diploma containing 11 units:

Online e-learning mode, 11 units - \$2,050 full course or \$205 per unit

Distance learning, 11 units (hard copy provided + online access) - \$2,350 full course + postage or \$235 per unit + postage
Postage costs – order one unit at a time, postage is \$10; more than one unit postage is \$30 each order.

Fees are inclusive of course access, support, assessment and Certificate delivery. There is no GST component.

If some units are already held through prior study, individual study units are available online for \$205 each or \$235 hard copy + postage. Individual units' completion time is a maximum of 3 months per unit. Extensions for single units are available after this time, if required, for a cost of \$99 for every additional 3 months.

Pre-requisite units (if applicable) containing 6 units:

Online e-learning mode, 6 units - \$750 for all 6 units or \$165 per unit

Distance learning, 6 units (hard copy provided + online access) - \$1,050 for all 6 units + postage or \$195 per unit + postage

PACKAGE PRICE – 6 Pre-requisite units PLUS 11 Diploma units:

Online e-learning mode package - \$2,500 (for 17 units online) – SAVE \$300*

Distance learning package \$2,800 (for 17 units, hard copy provided + online access) – SAVE \$600*

* These package savings are based on the package course fee being paid in full upon commencement

Can I pay by instalments?

Yes, email us requesting the pay-by-the-month form which, for a \$40 additional admin fee, allows you to pay off your full course fee over 2, 3 or 4 months on a credit card. The form is also available on our website at www.financeinstitute.com.au/forms. An alternative to the instalment plan is to pay per individual unit at \$205 per online unit or \$235 per distance learning unit + postage. There is no interest component and no additional monthly servicing fees. Once students have commenced an instalment plan arrangement, fees can be paid off in full ahead of time. Students cannot cancel their enrolment once an instalment plan has been put in place and students have commenced a unit of study.

***Are any subsidies available to assist with payment?***

The Australian Government provides a range of incentives to employers for employing a trainee. It is recommended that employers make enquiries at www.aapathways.com.au to determine whether they would be eligible. Centrelink representatives may also be able to advise on payment assistance on a case-by-case basis.

What is the course structure like?

The resources are divided into sections:

Learning Support - this provides content to support independent learning.

Pre-assessment - this includes information to assist with establishing the needs of the participant and planning their assessment activities.

Assessment - this includes details and information relevant to the assessment for this unit, instructions to participants and trainer/assessor and recording sheets.

Supporting Documentation - this section lists elements, performance criteria, performance evidence and knowledge evidence. It maps assessment tasks against these to validate the unit.

Supplementary Information - additional evidence (including student-supplied and trainer-supplied documents) can be attached in this section, including RPL materials.

Skill and knowledge self-assessment - Before undertaking training and assessment, participants should review the listed tasks, skills and knowledge to determine whether they have current knowledge and skills in these areas.

If participants believe they can demonstrate the skills and knowledge required they should discuss the possibility of credit with the trainer/ assessor.

What kind of assessments will I undertake?

Each of the units have a series of Formative and Summative assessment tasks. Trainees are required to be deemed competent in all of the assessment tasks to achieve competency in the unit of competence.

Formative assessment tasks include – activities (short answer questions)

Summative assessment tasks include – short answer questions and projects.

In certain circumstances trainees may be asked to submit supplementary evidence to assist in the determination of competency – this may include the completion of a third party report e.g. someone in the workplace or who has the required skills verifying that you can do a specific task.

All assessments and marking is undertaken through the online elearning platform.

How will I be notified of my results?

You will receive your results via the online platform, once your trainer has marked your unit. If your trainer marks you as Competent, then you have passed your unit. If your trainer marks you as Not Yet Competent you will have the opportunity to try again, utilising the trainer's suggestions, until you reach Competency standard. Trainees need to be logged into the online platform to view their trainer's comments and marks.

Can I apply for RPL?

For those who have relevant experience or who have completed other training, our recognition of prior learning (RPL) process is available. An application form is available on the NFI website under Forms or you can request RPL information be emailed. The fee for RPL is \$995. If units with the same coding are already held through prior study, then these units can be given Credit Transfer towards this qualification. Remaining units are then available for study to attain the full qualification at \$205 per online unit. Applications can include a combination of RPL, Credit Transfer and study of selected units. Applicants should use the Unit Chooser form as a summary of which units they are seeking by which method.

What award/certificate will I receive?

For those trainees that complete all of the requirements of the qualification they will be awarded with the nationally recognised FNS50217 Diploma of Accounting qualification. A transcript of results will be issued with the certificate, indicating the specific units of competencies undertaken as part of the studies. Those trainees that reach competency in individual Units of Competency will be awarded a Statement of Attainment. Qualifying documentation is sent by mail within 3 weeks of final outcomes being determined.

Can I speak to someone about the course?

Yes, certainly. Please call Client Services on 1300 765 400 – we'd be delighted to hear from you or we can be contacted via email on enquiries@financeinstitute.com.au.

Alternatively, you will find forms on our website at www.financeinstitute.com.au

If you have completed or partially completed an earlier Bookkeeping or Accounting qualification or individual units, please email these to us and we will assist you to determine what is required to advance to this new FNS50217 Diploma of Accounting qualification – enquiries@financeinstitute.com.au.