

# FACT SHEET

## Diploma of Accounting

### FNS50215



The National Finance Institute

National Provider Number: 31203



#### Course Overview

The Diploma of Accounting FNS50215 reflects professional accounting job roles in financial services and other industries and is relevant to anyone wishing to expand their knowledge of basic accounting functions towards employment in a professional accounting role. The Diploma will cover business accounting practices, management accounting, financial reporting, income tax returns, business performance and statutory requirements. Persons providing a BAS or Tax Agent service must be registered with the Tax Practitioner's Board (TPB).



TPB requirements also include a designated period of experience. The website [www.tpb.gov.au](http://www.tpb.gov.au) should be checked for current requirements. This Diploma course does not cover the requirements for becoming a Tax Agent (Australian Taxation Law and Commercial Law) but it does cover the requirements for becoming a BAS Agent, provided that the units FNSBKG404A and FNSBKG405A are studied.

#### Primary Pathway

The Diploma of Accounting provides skills that allow the graduate to work in Assistant Accountant roles and provides a pathway for those who wish to study towards the Advanced Diploma of Accounting and to eventually become a Qualified Accountant. The pathway from this qualification is employment in accounting job roles with duties such as:

- Manager of Accounts
- Supervisor of Accounts Department
- Company Bookkeeper
- Executive Officer in Accounting
- Assistant Accountant
- any support position that involves working with figures and company financials

#### Career Progression

Trainees may wish to go on to further external or tertiary study as part of study progression.

#### Mode of Delivery and Support

This course is offered through online e-learning or distance learning (printed course material provided). Admin support is offered by phone, fax or email and course content support is offered with one of our experienced Accountancy trainers through our online platform. Access to your trainer is through our "messages" feature where your questions remain private between you and your dedicated trainer. Assessment tasks are all completed remotely and include written answer tests, activities and projects.

#### What will I receive?

The course entitles the successful trainee to the nationally recognised, qualifying FNS50215 Diploma of Accounting. A transcript of competencies achieved will also be provided. The Certificate and transcript do not expire. Your transcript can list additional unit competencies achieved, if relevant.

#### What are the Units of Competency?

11 units must be achieved which include 6 Core Units and 5 Elective Units. The 6 Core Units are:

- FNSACC501 Provide financial and business performance information
- FNSACC502 Prepare tax documentation for individuals
- FNSACC503 Manage budgets and forecasts
- FNSACC504 Prepare financial reports for corporate entities \*
- FNSACC506 Implement and maintain internal control procedures
- FNSACC507 Provide management accounting information

The Pre-selected Elective Units available are:

- BSBFIA401 Prepare financial reports \*
- FNSACC301 Process financial transactions and extract interim reports \*
- BSBITU402 Develop and use complex spreadsheets
- FNSACC505 Establish and maintain accounting information systems
- BSBLDR402 Lead effective workplace relationships

\* Note: two prerequisite units are required to be studied for the core unit FNSACC504. These prerequisite units are listed in the Elective Units above as BSBFIA401 and FNSACC301. These two units and one other elective unit listed above are compulsory but the other two elective units can be chosen from our Certificate IV selection. You may wish to consider FNSBKG404 and FNSBKG405 so that TPB educational requirements are met.

#### If I have limited prior knowledge would you recommend other units?

We suggest any of the following units may assist you and could be added to your Diploma qualification: FNSACC404, FNSACC406, FNSACC403, FNSBKG404, FNSBKG405 or FNSINC401. You can find the full names of these units in our FNS40615 Certificate IV in Accounting Fact Sheet.

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***What are the entry requirements?***

Completion of the units BSBFIA401 Prepare Financial Reports and FNSACC301 Process Financial Transactions And Extract Interim Reports are pre-requisite units for the FNSACC504 unit. However, both of these units are offered as the standard choice in the Diploma Elective units. In addition, trainees may have previously studied units with a different institution (so Credit Transfer may be possible) or prior work experience may apply (Recognition of Prior Learning, RPL).

***Can I choose different Elective Units from those listed above?***

As mentioned on page one, there are two prerequisite units for the core unit FNSACC504. These are BSBFIA401 and FNSACC301. These two units and one other of the Pre-selected Elective units listed are compulsory but the other two elective units can be chosen from our Certificate IV selection. We would suggest considering FNSACC404, FNSACC406, FNSACC403, FNSBKG404, FNSBKG405 or FNSINC401 (see our FNS40615 Certificate IV in Accounting Fact Sheet for the full names). However, if you are looking to attain this qualification by a mixture of study or credit transfer or RPL, then the Elective Unit requirements may be able to be met if you already hold other FNS qualifications which contain FNS Units that would be relevant to your work outcome and meet local industry needs. We can consider a range of units towards your Elective Unit requirements through your application for Credit Transfer or RPL.

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

You can commence the course at any time. Simply complete the website's Enrolment process and the Unit Chooser form to start the process. Once we have your details, your course access login will be forwarded to you by email within 48 hours. If you have chosen distance learning you will also receive your printed manuals within 2 weeks of your enrolment. As an adult learner, the program should take up to 6 months full time equating to approximately 18 to 22 hours per week. For the equivalent in part-time study we suggest completion at a rate of 1 unit every 4 to 5 weeks. You have 12 months to complete the full course if required. Extensions are available after this time, if required, for a cost of \$99 for every additional 3 months.

***Is the course nationally recognised?***

Yes, the Diploma of Accounting has been mapped against the Australian Quality Training Framework and is delivered by The National Finance Institute as an RTO.

***How much does the full FNS50215 course cost?***

Online e-learning mode for the full FNS50215 - \$1,795 per trainee

Distance learning (online access provided plus hard copy printouts of each unit) - \$2,125 per trainee + postage

These costs are fully inclusive of course access, support, assessment and Certificate delivery. There is no GST component. If you wish to study one unit at a time, or if some units are already held through prior study, individual Diploma online units are available for \$209 each or for \$239 each for online access with hard copy (+ \$10 postage per unit).

Postage costs – order one unit at a time, postage is \$10; order full set of units at the one time, postage is \$30 for the full set.

***Can I pay by instalments or buy one unit at a time?***

Yes, fill in our pay-by-the-month form and for a \$40 additional fee, you can pay off your course over 2, 3 or 4 months, on a credit card. The form is available on our website at [www.financeinstitute.com.au/forms.html](http://www.financeinstitute.com.au/forms.html) or you can pay per individual online unit at \$209 per unit (available on enrolment form). If studying one unit at a time, the completion time is a maximum of 3 months. Extensions of 3 months for \$99 are also available for studying one unit at a time.

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

The Australian Government provides a range of incentives to employers for employing a trainee. Australian Apprenticeships (traineeships) are available in over 600 different occupations, some part-time, some full-time (including some exclusively for mature age workers). It is recommended that employers make enquiries at [www.aapathways.com.au](http://www.aapathways.com.au) to determine whether they would be eligible. Centrelink representatives may also be able to advise on payment options on a case-by-case basis.

***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 assessor's suggestions, until you reach Competency standard. Trainees need to log into the online platform to view their assessor's comments and marks.

***Can I apply for RPL?***

Yes, for those who have relevant experience or who have completed other training, our recognition of prior learning (RPL) process is available. The fee is \$995 for RPL. An RPL application form is available on the NFI website under Forms or you can request RPL information be emailed. If units with the same coding are already held through prior study, then these units can be given Credit Transfer towards this qualification. There is no fee for straight forward Credit Transfer review. Complicated Credit Transfer reviews cost \$30. Gap units are then available at \$209 per online unit. Therefore applications can include a combination of RPL, Credit Transfer and study of selected units. You must include your Unit Chooser form as part of your enrolment. If you are choosing full RPL for the qualification then you must complete the separate RPL application form as well as the enrolment process.

***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. You will find forms on our website at [www.financeinstitute.com.au/forms.html](http://www.financeinstitute.com.au/forms.html)