

## **NTAA Practising Certificate**

Since our inception in September 1992, the NTAA has grown from strength to strength. Membership now totals in excess of 9,000 firms and continues to grow.

In response to the concerns of our members in public practice, the NTAA provides its members with the opportunity to apply for Fellowship and to receive a ***Practising Certificate***.

### **Fellows of the NTAA**

- Suitably qualified Members of the NTAA will be able to apply to become a Fellow and obtain a practising certificate. Briefly, qualifications will be:
  - Accountants with at least three years relevant experience who have completed a recognised degree with an accounting major from an Australian University or College of Advanced Education; or
  - Possession of a valid and current practising certificate from CPA Australia, Chartered Accountants Australia & New Zealand or Institute of Public Accountants.
- Practitioners will also have a current Professional Indemnity Insurance Policy. If you do not hold a current Professional Indemnity Insurance Policy, please see the Fellowship section of the NTAA website for further information
- The practising certificate will be issued for a period of three years only and will be subject to the holder being able to demonstrate that he or she has undertaken a continuing education and professional development programme of at least 67.5 structured and maximum 22.5 unstructured hours within a three year registration period. That is, at least 67.5 hours must be devoted solely to structured tax-specific professional development. A minimum of 10 hours must be completed each year.
- The NTAA maintains a register of hours attended by holders of practising certificates at NTAA seminars so as to reduce the amount of time needed for record keeping.
- Holders of practising certificates can use the name "NTAA Public Accountant" on signage, letterhead, etc and the post nominals NTAAF.
- Holders of practising certificates will receive our most current Members' Digest, written, updated and edited at least once and often twice a year by NTAA personnel.
- **Holders of practising certificates receive the following accreditations:**
  - To prepare and sign trading statements under the Victorian Estate Agents Act;
  - To act as acceptable referees for proof of identity purposes under the Financial Transaction Reports Act;
  - To sign Commonwealth certificates of Financial Accountability in respect to Government grants received under the States Grant Primary and Secondary Education Assistance Act;
  - To sign primary producers' concession certificates for motor vehicle registration in NSW;
  - To witness Commonwealth Statutory Declarations.
  - To be authorised to complete and sign the accountant's certificate required under the Queensland Building Services Act

- *Note that, from 1 July 2013, holders of a practising certificate must be registered with ASIC or 'approved SMSF auditors' if they wish to audit self managed superannuation funds.*

### **Will we become like the other bodies? No!**

Holders of practising certificates find that:

- the NTAA **does not** want to intrude into your practice or conduct audits into the way in which you run your business;
- nor does** the NTAA want to charge you excessively for the practising certificate.

In light of the benefits afforded, we believe that a tax deductible fee of \$264 per year is extremely reasonable.

We have enclosed an application form if you wish to apply. Further details can be obtained by telephoning us on 1 800 808 105 during business hours.