



NTAA Practising Certificate

Since our inception in September 1992, the NTAA has grown from strength to strength. Membership now totals in excess of 10,000 firms and continuing 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 be a Fellow and obtain a practising certificate. Briefly, eligibility 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.
- Accountants with 8 out of 10 years experience.
- Practitioners will also have a current Professional Indemnity Insurance Policy. Refer to 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.

Benefits of NTAA Fellowship

- 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.

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.

National Tax & Accountants' Association Ltd

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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;
- Qualified Accountant status in relation to the completion of a Minimum Financial Requirements (MFR) Report as required under the Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018.

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

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