



SOUTH AFRICAN INSTITUTE OF  
PROFESSIONAL ACCOUNTANTS™

■ YOUR WEALTH



30 years of Professional  
Accounting Excellence



Accounting as a

**CATALYST** for change

**Brochure 2012**

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# OUR VISION

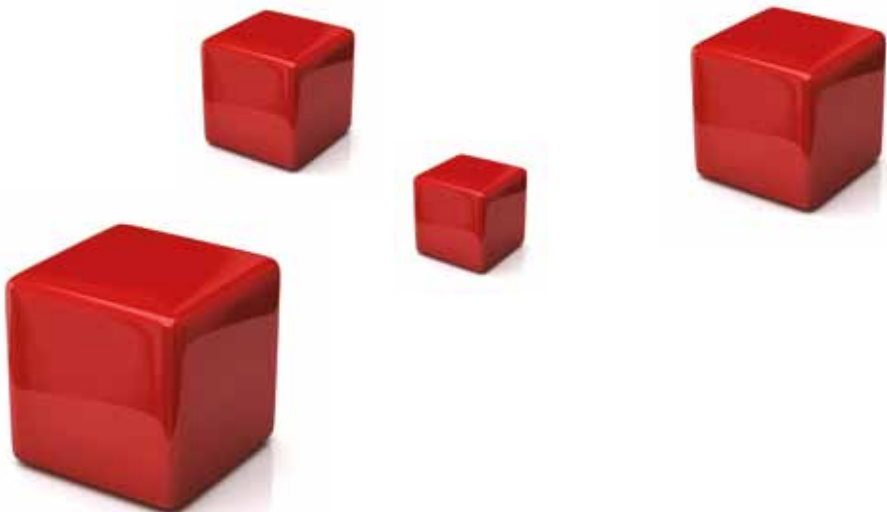
To be the Professional Accountancy Organisation of Choice.

# OUR VALUES

Integrity, Ethics, Excellence, Professionalism and Value People.

# OUR MISSION

To create stakeholders wealth by developing dynamic skills and capacities needed to provide professional, innovative and sustainable accountancy and business solutions to grow and transform the profession.



# WHO IS SAIPA?

The South African Institute of Professional Accountants (SAIPA) is the leading accountancy institute representing suitably qualified Professional Accountant (SA), in practice, commerce and industry, academia and the public sector.

For 30 years, SAIPA has been a pioneer in the South African economy, contributing to the advancement of the accountancy profession, influencing legislation and constantly transforming to keep abreast of business, financial and social developments in the country and internationally.

SAIPA leads the way in forging a new and dynamic role for the Professional Accountant (SA) to fulfil the escalating demands made by business in South Africa's growing economy by equipping members with the latest knowledge, techniques and accreditation in the increasingly advanced services they render.







## INTERNATIONAL AFFILIATIONS

SAIPA is a full member of the International Federation of Accountants (IFAC) and the Pan African Federation of Accountants (PAFA). SAIPA has beneficial reciprocal agreements with national and international bodies including; the Certified Public Accountants (CPA) in Ireland, the Institute of Public Accountants (IPA) in Australia, the Institute of Commercial and Financial Accountants (CFA) in Namibia, the Sumara Institute of Professional Accountants (SIPA) in Russia and the Institute of Financial Accountants (IFA) in the United Kingdom.

## WHO IS A PROFESSIONAL ACCOUNTANT (SA)?

The Professional Accountant (SA) builds strong relationships and a thorough understanding of each of their clients. They are able to offer advice that is closely tailored to each client's business and its needs, addressing challenges as well as anticipating and creating opportunities for success.

**A Professional Accountant (SA) is able to offer a wide range of professional services:**

- Prepare financial reports in terms of required standards.
- Interpret financial reports and suggest solutions to problems.
- Assist with strategy planning and execution.
- Assist in the formulation of business plans and financial forecasts.
- Help control costs through cost accounting.
- Assist in identifying and managing risks.
- Advise on suitable business structures.
- Perform business or business unit valuations.
- Advise on relevant regulations – Human Resource, safety and environmental.
- Provide strategic Human Resource advice.
- Advise family businesses on financial and succession planning.
- Provide taxation services.

# WHY BELONG TO A MEMBERSHIP ORGANISATION SUCH AS SAIPA?

Being a SAIPA member aligns the professional accountant with the respectability of the institute and affords the member numerous advantages within the marketplace.

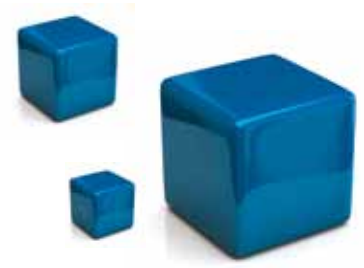
More than 7,600 Professional Accountants (SA) benefit from membership with SAIPA. Some of the numerous advantages of SAIPA membership are:

SAIPA members must meet the highest entrance qualifications, academic and practical; and abide by both the International Federation of Accountants (IFAC) and SAIPA Codes of Conduct, Constitution and By-laws.

## **Professional and business advancement**

SAIPA members are presented with opportunities to extend the services they offer. Members can:

- Apply for recognition as a compliance officer and financial service provider in terms of the Financial and Intermediary Services Act.
- Perform functions and issue reports in terms of the Micro lending industry regulations, Sectional Titles Act, Non-Profit Organisations Act, Schools Act, as well as the Close Corporations Act.
- Gain recognition by certain Masters of the Supreme Court as Executors of Deceased Estates and Administrators of Insolvent Estates.
- Perform the duties of a Commissioner of Oaths.



### **Personal and business benefits**

Members enjoy Professional Indemnity (PI) insurance as part of the membership fee.

SAIPA has also partnered with specially selected high-end service providers to provide members with the Premium Lifestyle Plus (PL), a loyalty benefit programme exclusively for SAIPA members. Members have access to preferred rates, cash back on purchases and other special offers.

### **Ongoing support and development**

Members receive continuous support and development through powerful networking, growth opportunities and abundant resources.



# SAIPA OPERATIONS

SAIPA plays a critical role in representing its members, ensuring that members are able to optimise their own accountancy practices or generate added value for their employers in the corporate world, and by so doing, create additional wealth for the economy and its people. The departments in SAIPA provide support to all members, partners and employees affiliated to the institute.

## Accreditation

SAIPA participates in and influences the growth of the profession and specifically the Professional Accountant (SA) by:

- Providing input for authorities and influencing legislation pertaining to accountancy, business and finance.
- Informing and implementing the accreditation of courses at universities and other institutions that offer training for SAIPA members.
- Ensuring the highest quality and standards of training and qualification for SAIPA members by approving only those institutions or organisations that meet SAIPA standards for both academic and practical training.
- Forging partnerships with various national, regional and international bodies to receive the highest levels of accreditation.
- Guaranteeing consistency by approving membership only where qualifications and practical experience are comparable with the standards of SAIPA.

## Compliance

SAIPA's compliance with the code of conduct, ethics and membership obligations of the International Federation of Accountants (IFAC) guarantees that any Professional Accountant (SA) offers fulfilment of the world's highest accounting, auditing and ethical standards.

## Development

SAIPA encourages and supports a culture of ongoing learning, personal development and empowerment by providing abundant opportunities for the continuous development of our members.

## Continuous Professional Development (CPD)

SAIPA's Continued Professional Development programme develops courses and resources that allow our members to:

- Continually develop, update and maintain education and skills to improve their professional capacity.
- Achieve competency in specific areas that they require additional knowledge and expertise.
- Apply this professional knowledge as well as skills, values, ethics and attitudes to individual professional activities and responsibilities.
- Increase credibility, transparency and accountability within our profession.





### **SAIPA Technical and Standards Department (TSD)**

As the demands of businesses and financial institutions develop, so does the technology that is required to support these changes. The TSD is a committed and proactive team eminently skilled to provide the Professional Accountant (SA) with the support and guidance needed to optimise their own accounting practices or generate added value for their employers in business by:

#### **Uncovering innovative solutions**

TSD conducts intensive research, develops working papers and collaborates with government bodies and other stakeholders to set standards for the accountancy and tax profession in South Africa.

#### **Building and maintaining significant relationships**

SAIPA influences and contributes to important decisions regarding technical and standards issues that impact on the South African public, business and members through partnerships and collaboration with relevant national and international bodies.

#### **Information distribution and communication**

SAIPA is committed to providing members with relevant and timely technical and standards information and support in all accounting and tax matters through numerous communication platforms.

# HOW TO BECOME A SAIPA MEMBER

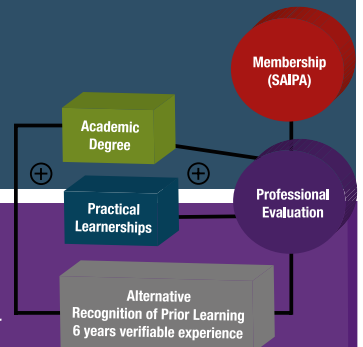
Individuals who comply with the Institute's Academic, Practical and Professional Evaluation (PE) requirements will be eligible to register as a member.

**Academic:** Bachelor of Commerce degree or equivalent with the required core subjects from a SAIPA accredited tertiary institution.

**Practical:** Three year learnership at an Accredited Training Centre (ATC) (as a registered Learnership with FASSET),  
OR  
Six years relevant, verifiable experience,  
OR  
A completed training programme from another accredited professional accountancy body.

## Professional Evaluation (PE):

The SAIPA PE is a 4 hour written examination based on the core academic subjects and practical experience. This exam is written twice a year and is part of the admission process for membership to SAIPA.



## Learnerships and Accredited Training Centres (ATC):

SAIPA has two Learnerships registered on the National Qualifications Framework (NQF) in terms of the South African Qualifications Authority (SAQA); a Learnership to qualify as a Professional Accountant (SA) in practice and a Learnership to qualify as a Professional Accountant (SA) in business.

A Learnership is a sponsored form of study, whereby an individual is employed at an Approved Training Centre (ATC) for a set period of time to gain suitable professional accounting experience. The professional stature of SAIPA members and their practices enjoy an enhanced professional stature when registered as an ATC by the Institute. The importance of providing professional Learnerships to aspirant practicing accountants brings direct financial reward to the ATC via the monetary grants made by the Sector Education and Training Authority (SETA).

By participating in Learnerships, the ATC is assisting in resolving the current skills shortage in South Africa, and assisting in providing essential skills to individuals to assist in finding further employment.

Visit the SAIPA website for more information on the learnership process.

# EMBRACING THE FUTURE THROUGH TRANSFORMATION AND GROWTH

SAIPA constantly monitors and responds to the evolving needs of our members and associates, as well as the broader accountancy profession, serving and supporting our members in our quest to fulfil the changing role of the professional accountant and be a catalyst for change in the development of our country.

## Youth development

SAIPA envisages the consistent growth of the profession and invests annually in our future accountants. Every year, through the SAIPA National Accounting Olympiad, thousands of secondary learners are exposed to professional accountancy as a career choice.

We also continue to encourage accounting graduates and professionals, with the relevant experience and competencies, to apply for SAIPA membership.

Download your membership application forms from the SAIPA website [www.saipa.co.za](http://www.saipa.co.za)

SAIPA is committed through professional accountancy excellence to serve the best interest of our country - now and in the future - as we strive to make a meaningful contribution to the economy, building the wealth of South Africa and all of its people.





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