

The Institute of Chartered Accountants in Australia



The Institute of
Chartered Accountants
in Australia



The Institute of Chartered Accountants in Australia

(the Institute) is the professional body representing Chartered Accountants working in Australia and in more than 100 countries around the world.

We work in the public interest, leading our profession through thought leadership and advocacy that promotes prudent financial management and a robust and sustainable national economy.

We are one of Australia's leading independent advisors on business issues and public policy, drawing on the expertise of more than 57,000 members who work in diverse roles within commerce, academia, government and public practice.

Our accounting program is one of Australia's largest, with more than 12,000 of the country's best tertiary graduates currently enrolled in our flagship Chartered Accountants program.

We are founding members of the Global Accounting Alliance, an international accounting coalition formed by the world's premier accounting bodies. With a membership of more than 800,000, the GAA promotes quality professional services, shares information, and collaborates on international accounting issues.

The Institute of Chartered Accountants in Australia was established in 1928 and is constituted by Royal Charter.

At a glance

Our structure

- > CEO and executive management team
- > President and Board
- > More than 300 staff nationally, in six state offices and the head office in Sydney
- > Influencing international and Australian policy reform in areas including:
 - Tax
 - Superannuation
 - Financial advisory services
 - Audit
 - Financial reporting
 - Business issues
 - Regional and rural issues
 - Sustainability
 - Integrated reporting
 - Academic and government relations
 - Professional standards and conduct
 - Public practice quality review program
 - Asia
- > Supported by a network of more than 100 member/ peer discussion groups and technical advisory committees around the country.

Member training events annually

More than 400 annual training events, including:

- > Seminars/workshops
- > Conferences
- > LiveOne (webinar) sessions
- > Member knowledge events.

Further enquiries

The Institute of Chartered Accountants in Australia

Web charteredaccountants.com.au

Email service@charteredaccountants.com.au

Phone 1300 137 322

Chartered Accountants

Chartered Accountants work across complex business and financial environments. They exemplify the highest ethical, professional and technical standards in the accounting profession.

39% of Chartered Accountants work in public practice, in areas including 'Big 4' professional services firms, mid-tier, small and medium-sized practices and sole practitioners. Their roles include:

- > Tax agents
- > Self-managed super fund service providers
- > Financial planners
- > Accounting advisors
- > Registered company auditors
- > Forensic accountants
- > Business valuers.

33% of Chartered Accountants work in commerce, including:

- > Financial services (including superannuation, banking, financial planning, insurance, funds management)
- > Energy
- > Mining
- > Property
- > Retail
- > Small business
- > Not-for-profit
- > Tourism
- > Agribusiness/forestry
- > Manufacturing
- > Health care/pharmaceuticals.

What sets a Chartered Accountant apart?

A Chartered Accountant has completed one of the most thorough and challenging educational postgraduate qualifications in the market, which combined with their experience, gives them a distinct advantage.

All members must:

- > Undertake continuous professional development with mandatory requirements for specialist areas such as tax, financial planning and audit
- > Follow the Code of Ethics for professional accountants.

Those operating in public practice must:

- > Hold an Institute-issued Certificate of Public Practice
- > Hold appropriate professional indemnity insurance
- > Be subject to a rigorous quality review program.

The Institute's professional conduct arm investigates complaints and breaches of standards, Institute by-laws and regulations.

Professional standards and regulations that apply to Chartered Accountants

- > Accounting Professional and Ethical Standards Board has 15 standards
- > Australian Accounting Standards Board has 52 standards
- > Auditing and Assurance Standards Board has 55 standards
- > Institute by-laws and regulations.

Strategic collaboration – the Joint Accounting Bodies

- > Comprising the Institute, CPA Australia and the Institute of Public Accountants, together representing more than 200,000 professional accountants
- > Collaborate on 'big picture' policy areas, which can include tax, superannuation, corporate law and financial services
- > Joint submissions can be made on topics such as accounting and auditing standards, both in Australia and internationally as well as corporate law reform.

Copyright © The Institute of Chartered Accountants in Australia 2011. All rights reserved.

The information in this document is provided for general guidance only and on the understanding that it does not represent, and is not intended to be, advice. Whilst care has been taken in its preparation, it should not be used as a substitute for consultation with professional accounting, tax, legal or other advisors.

Before making any decision or taking any action, you should consult with an appropriate specialist or professional. No warranty is given to the correctness of the information contained in this document, or its suitability for use by you. To the fullest extent permitted by law, no liability is accepted by the Institute of Chartered Accountants in Australia for any statement or opinion, or for an error or omission or for any loss or damage suffered as a result of reliance on or use by any person of any material in the document.

ABN 50 084 642 571. The Institute of Chartered Accountants in Australia Incorporated in Australia Members' Liability Limited. 0611-27