

APPLICATION FOR THE REGISTRATION OF ADDITIONAL PROFESSIONAL DESIGNATION(S) FOR PROFESSIONAL BODIES ALREADY RECOGNISED BY SAQA

South African Institute of Taxation (SAIT)

Name of Professional Body	South African Institute of Taxation (SAIT)
Statutory or Non-Statutory Body	Non-Statutory
Sector	Business, Commerce and Management
Physical Address	Summit Place Business Park, Building 3 Ground Floor, 221 Garsfontein Road Menlyn
Application Approved by Board/Council	Yes
Application Signed by CEO / Registrar/ Board Chairperson	Yes
Registered Designations	Tax Advisor South Africa General Tax Practitioner Master Tax Practitioner Tax Technician Transfer Pricing Specialist
Designations Applied for	Tax Accounting Compiler Tax Accounting Officer
Date of Re-Recognition	26 October 2017
Date of Gazette Notice	

BACKGROUND

The South African Institute of Taxation (SAIT) is a Non-Profit Company (NPC) and tax-exempt entity with registration number 2007/014730/08. SAIT seeks to enhance the tax profession by developing standards in education, compliance, monitoring and performance. SAIT contributes to the development of world class professional practices and people.

As a tax institute, the objective of SAIT is to assist in the elevation of the tax system at a strategic and operational level. SAIT provides substantial training in terms of tax technical, procedural and operational concerns, including the training of graduates and young persons into the tax industry. SAIT also stages many events involving government and private sector tax professionals and further supports its members by answering tax queries and providing relevant tax publications. Most of these benefits are offered automatically as part of membership without additional cost.

MOTIVATION FOR THE REGISTRATION OF THE ADDITIONAL DESIGNATION

SAIT has over 8 500 members. Most of its members have a university degree that includes a substantial amount of accounting modules. Members without an accounting degree are often involved in compiling accounting records and general bookkeeping based on diplomas and work experience. While the main focus of these SAIT members is to provide tax services, a large portion of these members provide accounting as an ancillary service.

Many members are interested in combined tax designations so they can provide both tax and accounting supporting services through a single professional body. Indeed, accounting experts with other SAQA professional bodies can freely do both tax and accounting and are advertised as such but retain accounting as their focus. SAIT's members are interested in the same opportunity but with tax as the main focus. Hence,

SAIT's membership will be limited solely to tax professionals with accounting as a secondary expertise. In most cases, the preparation and / or sign-off of financials will be provided as a package for recurring tax compliance.

Many members merely seek to be engaged in the compilation of accounting and financial recorded in conjunction with tax return preparation. This class of members will seek "Tax Accounting Compiler" status. A smaller group of members will seek to sign-off accounting financials while submitting returns, especially in the case of small and medium sized company clients. All-in-one service offerings is an important provision for these clients.

CRITERIA FOR REGISTRATION OF A PROFESSIONAL DESIGNATION

The criteria for the awarding of the additional Professional Designation below comply with the SAQA *Policy and Criteria for Recognising a Professional Body and Registering a Professional Designation for the Purposes of the National Qualification Framework Act, Act 67 of 2008 (as amended, September 2020)* and the designations complement the one already registered, creating a designation pathway.

Designation Title: Tax Accounting Compiler

Short Description

The Tax Accounting Compiler designation is for tax professionals who also have an ancillary background in compiling accounting and related financial records. In terms of tax, a Tax Accounting Compiler is mainly focused on corporate tax compliance and managing tax disputes on behalf of those companies. Tax Accounting Compiler can complete a full set of accounts for a financial year as well as supporting financial documents, especially those documents necessary for tax compliance.

Underlying Qualification(s)

- Higher Certificate in Tax Administration, NQF level 5, SAQA ID 99384
- Diploma: Accounting Technician, NQF level 5 SAQA ID: 20402
- Higher Certificate in Accounting, NQF level 5, SAQA ID 102038
- Higher Certificate Accounting Practice, NQF level 5, SAQA ID 102038
- Higher Certificate Accountancy, NQF level 5, SAQA ID 99552
- Higher Certificate: Accounting Science, NQF level 5 SAQA ID 82106
- Higher Certificate in Business Administration, NQF level 5, SAQA ID 111416

Experiential Learning and Practical Experience

The applicant must have engaged in both substantial accounting tax work and substantial accounting work as main activities for five consecutive years out of the last seven years work experience. Proof that this requirement is satisfied is achieved by providing a resume of relevant work experience (verified by an employer or other senior accounting professional).

Board/ Admission Examination/Assessment

Applicants must provide SAIT with the following documents in order to be successful in the Tax Accounting Compiler designation:

- proof of prior tax and accounting combined work experience, verified by a third-party;
- proof of their qualification on National Qualification Framework (NQF) Level 5 as indicated in accordance with the academic component above (all of which include assessments);
- proof of a clear tax record; and
- proof of a clear criminal record.
- Additionally applicants must undertake a three-hour assessment in accounting that focuses on financial statements, accounting records and the financial aspects of annual company law.

Continuing Professional Development (CPD) Requirements

Members are required to fulfil 40 hours of annual CPD to maintain their SAIT membership. This annual CPD requirement consists of:

- 20 hours of verifiable output CPD; and
- 20 hours of non-verifiable CPD.

These CPD hour requirements include professional ethics

Application of Recognition of Prior Learning (RPL)

Applicants who have already obtained recognition for accounting, bookkeeping and related financial expertise from another professional body need not undertake the three-hour assessment if they can provide proof of this recognition. The three-hour assessment can similarly be waived for applicants who have achieved a NQF Level 7 degree in accounting or a related financial field.

Designation competencies:

A Tax Accounting Compiler will be able to:

- Demonstrate an informed understanding of core tax and financial accounting disciplines, key terms, concepts, and facts;
- Demonstrate awareness of how the tax and financial accounting systems develop and evolve within the field;
- Apply the various standard methods, procedures, and techniques within the tax and financial accounting fields;
- Identify, evaluate, and solve refined, routine, and new problems within the familiar context of tax and financial accounting;
- Adhere to ethics and professional practice and take account of prescribed code of conducts and ethics for both tax and financial accounting;
- Communicate information in a reliable and accurate way, using the appropriate context in written and oral conversations;
- Demonstrate an understanding of different kinds of systems within the tax and financial accounting field; and
- Evaluate the performance of others and take the appropriate action where necessary; to promote the learning of others.

CRITERIA FOR RETAINING THE ADDITIONAL DESIGNATION

To ensure the currency of professional knowledge and to retain the Professional Designation, the professional must comply with the following minimum requirements:

Code of Conduct

Designees are required to adhere to the Professional Code of Conduct.

Continuing Professional Development (CPD)

Designees are required to accumulate a minimum of 40 CPD hours per annum.

Fees

Designees are required to pay the annual membership fee.

Professional Designation Progression Pathway

- *Tax Accounting Compiler*
- *Tax Accounting Officer*

For more information on this Professional Designation, please visit the website at www.thesait.org.za

Designation Title: Tax Accounting Officer

Short Description

The Tax Accounting Officer designation is for those tax professionals who have a combined expertise of tax and accounting. In terms of tax, a Tax Accounting Officer is mainly focused on corporate tax compliance and managing tax disputes on behalf of those companies. A Tax Accounting Officer also reviews financial and accounting records for accuracy and governance as well as ensuring compliance with required accounting frameworks, company law and tax requirements, including the reconciliation of underlying company accounting records. Tax Accounting Officers most often work internally for a single company or as an external consultant to multiple companies. Tax Accounting Officers may also act as a taxpayer representative registered with the South African Revenue Service (SARS) via the Tax Administration Act.

Tax Accounting Officers typically require dual regulatory control. They must have both SARS tax practitioner registered status under the Tax Administration Act of 2011 and accounting officer status under the Close

Corporations Act, 1984 (Act 69 of 1984). The Tax Accounting Officer designation does not cover the work of a registered auditor (which falls under the exclusive domain of the Independent Regulatory Board for Auditors).

Underlying Qualification(s)

- Bachelor of Commerce in Financial Accounting, NQF level 7, SAQA ID 109739
- Bachelor of Commerce in Chartered Accountancy, NQF level 7, SAQA ID 116726
- Bachelor of Commerce in Management Accountancy, NQF level 7, SAQA ID 116727
- Bachelor of Commerce in Forensic Accountancy, NQF level 7, SAQA ID 100947
- Bachelor of Business Science in Finance, NQF level 8, SAQA ID: 81066

Experiential Learning and Practical Experience

In terms of the practical workplace component, the applicant must have engaged in both substantial accounting tax work and substantial accounting work as his or her sole or main activities for six consecutive years out of the last eight years. Proof that this requirement is satisfied is achieved by providing a resume of relevant work experience (verified by an employer or other senior accounting professional).

Board/ Admission Examination/Assessment

Applicants must provide SAIT with the following documents to be successful in the Tax Accounting Officer designation:

- Provide proof of prior tax and accounting combined work experience, verified by a third-party;
- Provide proof of their qualification on National Qualification Framework (NQF) Level 7 as indicated in accordance with the academic component above (all of which include assessments);
- Provide proof of a clear tax record; and
- Provide proof of a clear criminal record.
- Applicants must additionally undertake a four-hour assessment in accounting that focuses on
- financial statements, accounting records and the financial aspects of annual company law.

Continuing Professional Development (CPD) Requirements

Members are required to fulfil 40 hours of annual CPD to maintain their SAIT membership. This annual CPD requirement consists of:

- 20 hours of verifiable output CPD; and
- 20 hours of non-verifiable CPD.

These CPD hour requirements include professional ethics

Application of Recognition of Prior Learning (RPL)

Applicants who already possess accounting officer status through another professional body need not undertake the four-hour assessment as long as they can provide proof of their status. These applicants also have reduced requirements in terms of the practical workplace component by reducing the required experience from the original six years to five years.

Designation competences:

A Tax Accounting Officer will be able to:

- Demonstrate an informed understanding of the tax and financial accounting disciplines, key terms, concepts, and facts.
- Apply knowledge of how the tax and financial accounting systems operate and evolve within the field;
- Investigate, resolve problems, and introduce handle change in the various standard methods, procedures, and techniques emerging within the tax and financial accounting fields;
- Identify, analyse, evaluate, and critically address complex problems within the context of the tax and financial accounting fields;
- Adhere to ethics and professional practice and take account of prescribed tax and financial accounting code of conducts and ethics;
- Access, process, develop and manage information in a reliable and accurate way, using the appropriate context in written and oral conversations as well as independently validate the sources of information;

- Manage processes in unfamiliar and variable contexts while recognising that problem solving does not occur in isolation;

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