



License Prospectus

Southern African Institute for Business Accountants

License: Non-profit Engagements



Study Options

Option 1:

Exam supported by links to reading material and resources.

Option 2:

Exam plus online study material.

Exam and license issued by



CPD hours:

You will be awarded 50 CPD hours for successfully completing the license exam.

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Why you need this license?

The objective of this license is to equip Business Accountants with the designations BAP(SA) to:

- Develop their skills in charity and non-profit organisation accounting, financial management, and financial reporting.
- Develop a specialist knowledge of the Non-Profit Organisations Act, 71 of 1997 and Income Tax Act provisions regarding Public Benefit Organisations.
- Recognise the financial statement presentation and disclosure requirements that apply to not-for-profit entities.
- Identify Department of Social Development and SARS filing requirements of an exempt organisation, recognise the core components of the annual information return, and identify when an NPO may be subject to unrelated business income tax.
- Recognise best practices in NPO board governance, risk assessment and internal controls.
- Identify steps involved in planning a successful audit, review or accounting officer engagement and identify key considerations and client communications.

To obtain the license you need to provide evidence of competence in the specialist area. This evidence is presented by passing an exam. The exam is set by an independent industry expert and accredited by SAIBA.

What it means for your career?

Set yourself apart with this license that covers the essentials of not-for-profit financial management, including accounting and financial reporting, tax compliance, governance and assurance.

With this license you'll get CPD credits. You'll also earn a badge, that lets you show your achievement anywhere on the web — a personal blog, a social network like LinkedIn, biographical page on your company's website or online resume. Your license and digital badge information will be sent to you once you've completed the exam.

As specialist in the subject area you will stand out from the crowd and hence be able to attract more clients or obtain more recognition at work. You will be able to accept referrals from other non-specialist accountants and in this way diversify your client composition to include business clients and other accountants. Specialist work generally can be offered at a higher fee than normal accounting work providing a much higher profit margin per hour of service delivered.

Some of the licenses that SAIBA issued are prerequisites for obtaining statutory recognition such as for Independent Review and Business Rescue. SAIBA continuously engage with legislators and administrators to ensure that SAIBA licenses becomes the minimum standards of competence prescribed by legislation. Obtaining this license will position you ahead of the curve.

About SAIBA.

The **Southern African Institute for Business Accountants** is an international professional accountancy membership organisation with controlling body status in South Africa and Namibia.

We award designations based on qualifications and experience as set by the National Qualifications Framework Act, 67 of 2008 from levels 7 – 9.

We support over 8,000 business accountants and associates.

LICENSE OVERVIEW

The licence programme was developed by industry experts to test your competence in a particular specialist area. The underlying exam is written online and candidates can write at any time. Preparation is through selfstudy and experience. The exam consists of multiple choice questions aligned to a detailed curriculum.

The entry requirements for the license is a BA(SA) or an equivalent designation at NQF level 6, together with a minimum of 3 years of relevant experience.

Study units.

<p>Study unit 1: Introduction to Nonprofit Entities (NPE)</p>	<ul style="list-style-type: none"> • Identify the unique aspects of NPEs. • Understand the differences between for-profit entities and NPEs. • Recognise the various types of NPEs. • Identify NPE-specific terminology. • Identify the basic financial statement presentation differences between for-profit entities and NPEs. • Identify examples of the differences in the organisational structures of for-profit entities and NPEs. • Understand the provisions relevant legislation affecting NPEs including the Non-Profit Organisations Act, 71 of 1997, Companies Act, 71 of 2008 (NPC), and Income Tax Act provisions regarding Public Benefit Organisations. • Root causes of financial mismanagement at schools. • When to examine and when to audit. • Segregation of duties and independence requirements applicable to auditors. • Modified-cash-basis of accounting for schools • The Draft guideline for financial reporting of public schools. • The SAIBA Draft guideline for examination by accounting officers. • How to work with the SAIBA approved audit firm to refer schools for audit. • How to assist your school client to prepare for an audit.
<p>Study unit 2: Accounting and financial reporting</p>	<ul style="list-style-type: none"> • GAAP for NPEs • Financial Statement Presentation • Assets • Investments • Programmatic Investments • Split-interest Agreements and Endowments • Liabilities • Fair Value Issues Specific to NPEs • Net Assets

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	<ul style="list-style-type: none">• Revenue from Contributions• Exchange and Agency Transactions• Expenses• Legal framework for public schools• Role-players in financial management• Basic financial management and bookkeeping• Financial reporting and oversight• The budgeting process• School fees: determination, exemption and collection• Risk management and governance• Best practices – King Principles in public schools• Technology and financial management
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Study unit 3: Tax compliance	<ul style="list-style-type: none">• Meaning of exempt purpose• Related vs. unrelated activities• Definition of unrelated business income• Consequences of excessive unrelated business income• Exempt vs. non-exempt income• Statutory exemptions and exclusions• SARS Filing Requirements
Study unit 4: Governance and assurance	<ul style="list-style-type: none">• Best Practices in Board Governance• Risk Assessment and Internal Controls• Fraud Overview and Prevention• Auditing, Review, Accounting officer, Compilation considerations• Planning the professional engagement• Financial Oversight, Budget and Strategy

To register for this

[CLICK HERE](#)

Steps:

1. To register for the exam go to www.saiba.academy and select the licence relevant to your needs.
2. Within the license page click on register now.
3. Select the option for Exam only or Course plus exam.
4. Complete the online form and provide your personal, company, membership and banking details.
5. Once SAIBA receives your application and vetted your membership status we will issue you with an invoice reflecting your choice (exam / exam plus course).
6. Once payment is received you will receive a link to the online exam to complete within the allotted time.
7. If you also selected the course you will receive a link to the online portal containing your course material, and if available webinar recordings.

License: Non-profit Engagements

Who should do the license?

- Business Accountant in Practice (SA)
- Practicing members of other professional bodies.
- Other professionals that need a working knowledge.

Assessment and award of licence.

ENTRY REQUIREMENTS

To be able to participate you must:

- Have a current email account.
- Have access to a computer and the Internet.
- Be able to open and read PDF documents.
- Be able to create documents in Microsoft Word.
- Be able to read and write in the English.
- Submit a digital copy of formal identification, which reflects the name you provided upon registration.
- Be a practicing member of a recognised professional body, and/or
- Be suitably qualified and experienced in the relevant field of specialisation.

DURATION

You have two options to obtain the licence:

1. **Exam only:** Choose this option if you are familiar with the subject area and can study on your own, or feel confident to attempt the exam immediately. We provide the exam curriculum and links to 3rd party reading material and resources to enable you to successfully attempt the exam.
2. **Course and Exam:** If you feel you need more support before attempting the exam you may consider doing a SAIBA accredited course. A course offers a formal study programme based on the licence curriculum. The programme provides access to course notes and/or recorded webinars drafted or presented by industry experts



SOUTHERN AFRICAN INSTITUTE
FOR BUSINESS ACCOUNTANTS

Contact the License Administrator

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To register for this course
To register for this

CLICK HERE



pay again.

9. If you pass the exam you will be registered on the SAIBA Register of Specialists as available on the SAIBA website, and receive a certificate confirming that a licence has been issued to you.
10. You will also be required to annually renew your licence by either attending a CPD relevant to the licence issued or pass the annual exam relevant to the licence.

Exam format.

- 50 Multiple choice questions completed online.
- 2 Attempts allowed to pass. If not, then reregister.
- Depending on your knowledge and experience we estimate 50 hours prep.
- 100 Minutes to complete the assessment.
- Pass mark: 60%

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License status.

This license is authorised and issued by the Southern African Institute for Business Accountants (SAIBA).

You will receive a certificate of completion issued by SAIBA that licenses you to perform a specialised service as indicated in the certificate. You are not allowed to use the license to perform work that is not authorised by the license. For example, obtaining the license to assist clients with preparing for an audit does not allow you to perform the audit.

The audit is regulated by the IRBA and only members of the IRBA may perform an audit. The issued certificate will indicate the extent and nature of the specialist work that you can perform.

SYSTEM REQUIREMENTS

To be able to participate you must have access to:

1. At least Windows 7 or IOS 9 or higher.
2. IE8, IE9, IE10, IE11 or the latest versions of Firefox/Chrome.
3. 1.4 GHz 32-bit (x86) or 64-bit (x64) processor.
4. 2GB or higher memory (RAM).
5. 25% free hard disk space.
6. 1024x768 or higher screen resolution.
7. Version 11.2 or higher flash player.
8. Version 7 or higher of Adobe Reader.

