

FREQUENTLY ASKED QUESTIONS
IPA PROGRAM: THE 12 SUBJECT MASTERS OF COMMERCE
(PROFESSIONAL ACCOUNTING)
1 NOVEMBER 2013

1. What changes are planned for the IPA Program; the Masters of Commerce (Professional Accounting)?

With effect from 1 January 2015 all coursework Masters Programs will need to consist of a minimum of 12 subjects.

2. How will this affect the GCPA and Master of Commerce (Professional Accounting)?

The GCPA is unchanged at 4 subjects. The Masters of Commerce (Professional Accounting) ("MCOMMPA") will increase from 4 to 8 subjects; meaning the full Masters will be 12 subjects.

3. When will these changes come into effect?

We have been advised that all members who have completed at least one subject in the MCOMMPA by the end of Trimester 3 2014 will complete under current 8 subject rules. This trimester ends in January 2015.

All other members will complete under the new rules of a minimum of 12 subjects.

Please refer to FAQs 16 to 19 for case studies which may address your individual circumstances.

4. What changes will be made to individual offerings?

The addition of 4 subjects raises many issues, and we are currently reviewing subject offerings in conjunction with the UNE GSB; including the possibility of the introduction of major fields of study (or specialisations). This may also lead to a change to the current day core plus elective structure. We will keep you informed. See FAQ 20 for further details of proposed majors. Please note that these are indicative only and no firm decisions have been taken or recommendations made.

5. Why have these changes been made?

Under the Tertiary Education Quality and Standards Agency (TEQSA) Act, all Australian higher education providers are to comply with TEQSA Threshold Standards; including the requirement that all higher education awards leading to Australian Qualifications Framework (AQF) Qualifications meet relevant specifications. The AQF sets the specifications for regulated qualifications. The current version of the MCOMMPA must meet these specifications from 2015 onwards.

6. What other universities and post secondary providers are impacted by these changes?

All providers are similarly affected and will need to restructure their programs.

7. Will these changes affect the cost of the IPA Program?

Yes. The addition of further subjects will increase the cost of the MCOMMPA.

8. What will be the impact of these changes on the time it takes me to complete the MCOMMPA?

The minimum time taken to complete will increase by about 8 months; assuming 2 subjects are completed each trimester and that each trimester runs 4 months.

9. I have an accounting degree. I am currently studying the MCOMMPA. How will my study pathway be affected?

No change has been made to GCPA requirements.

If you have completed at least one subject in the MCOMMPA by the end of Trimester 3 2014, you will be able to complete under current 8 subject rules. If not, you will complete under the new rules.

10. I hold an Advanced Diploma of Accounting and I am currently studying on the Program. How will my study pathway be affected?

Advanced Diploma holders are not permitted to enrol direct into the MCOMMPA and may only do so after completion of the GCPA.

In order to protect your position you should complete the GCPA by the end of Trimester 2 2014 and enrol in the MCOMMPA in Trimester 3 2014.

If you have completed at least one subject in the MCOMMPA by the end of Trimester 3 2014, you will be able to complete under the 8 subject rules.

All others will complete under the new rules.

11. I hold an accounting degree. I am not currently studying in the program. What can I do now?

You should enrol in the MCOMMPA and complete at least one subject by the end of Trimester 3 2014 in order to remain under the 8 subject rules.

12. I hold an Advanced Diploma of Accounting. I am not currently studying in the program. What should I do?

You should enrol immediately in the GCPA. Advanced Diploma holders are not permitted to enrol direct into the MCOMMPA. If you commence your GCPA studies during Trimester 1 2014 you will be well placed to complete the GCPA and enrol in the MCOMMPA. Remember that you must complete the GCPA by no later than Trimester 2 2014 and enrol immediately in the MCOMMPA to ensure you are eligible to complete under the current 8 subject rules.

You must then complete at least one subject by the end of Trimester 3 2014 to complete under the 8 subject rules.

13. I hold an accounting degree. How will my advancement pathway be affected?

Because no change has been made to the GCPA requirements, your advancement pathway will also be unchanged. You will be advanced to Member level (MIPA) on completion of the GCPA and the satisfaction of all other related obligations including the MEP.

14. I hold an Advanced Diploma of Accounting. How will my advancement pathway be affected?

This pathway is currently under review.

15. I hold an accounting degree. What can I do to ensure that I complete my Masters under the old rules?

If you have completed at least one subject in the MCOMMPA by the end of Trimester 3 2014 you will be able to complete under the current 8 subject rules.

Accordingly you should enrol in the MCOMMPA at the earliest opportunity; even if you are currently in the GCPA and unclear of your longer term study goals or plans. Your enrolment in the MCOMMPA and your completion of at least one subject prior to the end of Trimester 3 2014 will ensure you remain covered by the old rules.

16. I have enrolled in the GCPA but have only completed 3 subjects. I have not made any decisions regarding future study. What should I do now?

As noted above, if you are a degree holder you should immediately enrol into the Masters. This will lock you into the 8 subject program and the 8 subject rules. If you wish to exit with a GCPA after 4 subjects, you are welcome to do so. You would however need to complete at least one subject in the MCOMMPA prior to the end of Trimester 3 2014 to ensure you complete under the 8 subject rules.

17. I have been admitted to the Masters but have not yet commenced studies.

We have been advised that all members who have completed at least one subject in the MCOMMPA by the end of Trimester 3 2014 will complete under current 8 subject rules. If you have not completed at least one subject you will be covered by the new rules.

18. I have completed a subject in the Masters but received a fail grade. Am I eligible under the old rules?

Yes. The rules refer to completion; not to passing grades. We would encourage you not to withdraw, to ensure you stay under the 8 subject rules.

19. I commenced studies in 2013 but have not studied since.

This depends. Students currently have 2 years of candidature (time to complete) in the GCPA and 4 years candidature in the MCOMMPA.

If your candidature has expired you will need to reapply under the new 2015 rules and will not be eligible to continue studying under the 8 subject rules. Candidature can be extended for up to one year on a case by case basis at the discretion of the course coordinator.

20. What specialisations or majors are currently being considered for the new 12 subject Program?

Majors will be of benefit to members with specific practice or professional interests, and will allow for a concentration of studies.

Majors have been considered in: taxation, financial planning and small enterprise management. Majors in taxation and financial planning would go a long way towards allowing members to satisfy relevant statutory obligations.

The financial planning major would assist those members, whose earlier studies had focused on accountancy, wishing to now transition to financial planning. Similarly, members who may have previously focussed on financial planning at undergraduate level may be able to satisfy TPB requirements on completion to the taxation specialisation.

Please note that these majors are, at the time of writing, proposed only.

Any majors will only be introduced to the 12 subject program.