

MEMBERSHIP INFORMATION AND REQUIREMENTS

How To Become a Member of Certified Practising Accountants PNG

To become a Member of Certified Practising Accountants PNG, you must have completed a diploma or degree from an approved tertiary institution in PNG.

Becoming a member of Certified Practising Accountants PNG straight from a tertiary institution will give the status of:

- ◆ **REGISTERED ACCOUNTING GRADUATE** (Degree major in Accounting); or
- ◆ **REGISTERED ACCOUNTING TECHNICIAN** (Diploma in Accounting / Business or Degree in Business related disciplines other than Accounting).

A **REGISTERED ACCOUNTING GRADUATE** may immediately study for and pass the following subjects:

1. **FOUNDATIONS OF ACCOUNTING** (*Pre-requisite to other subjects*)
2. **PNG BUSINESS LAW**
3. **PNG TAXATION LAW & PRACTICE**
4. **FINANCIAL REPORTING**
5. **STRATEGIC MANAGEMENT ACCOUNTING**
6. **ADVANCED AUDIT & ASSURANCE**
7. **FINANCIAL RISK MANAGEMENT**
8. **ETHICS & GOVERNANCE**

Upon passing ALL of these subjects and after three (3) years of working experience in Accounting, a member then becomes a **CERTIFIED PRACTISING ACCOUNTANT** by application. This gives him / her full voting rights and allows him / her to use the designatory letters of CPA (PNG). It allows him / her to become a member of the National Council or a Branch Council.

A **REGISTERED ACCOUNTING TECHNICIAN** may immediately study for and pass the following subjects:

1. **FOUNDATIONS OF ACCOUNTING** (*Pre-requisite to other subjects*)
2. **INTRODUCTION TO PNG BUSINESS LAW**
3. **INTRODUCTION TO PNG TAXATION LAW & PRACTICE**
4. **FINANCIAL ACCOUNTING & REPORTING**
5. **MANAGEMENT ACCOUNTING**
6. **ACCOUNTING CONCEPTS & PRINCIPLES** or **BUSINESS FINANCE**
7. **ETHICS & GOVERNANCE**

Upon passing ALL of these subjects and after three (3) years of working experience in accounting, a member then becomes a **CERTIFIED ACCOUNTING TECHNICIAN by application**. This entitles him / her to use the designatory letters of CAT (PNG), to receive a membership certificate, and to have partial voting rights. In some cases, this may be the terminal qualification of a member.

CPAs and CATs are required to do a minimum of 20 structured hours and 20 unstructured hours of Continuing Professional Education each year. This is to ensure that members keep themselves up-to-date. It is a requirement to maintain membership of CPA PNG.

CPA PNG Recognises Diploma and / or Degrees in Accounting and Business Related Disciplines from the following recognised Universities and Institutions for Admission to Membership:

1. University of Papua New Guinea (*UPNG*), POM
2. PNG University of Technology (*PNG UNITECH*), Lae
3. Pacific Adventist University (*PAU*), POM
4. Devine Word University (*DWU*), Madang
5. University of Goroka (*UoG*), Goroka
6. Lae Technical College (*LTC*), Lae
7. Madang Technical College (*MTC*), Madang
8. Port Moresby Business College (*POMBUSCOL*), POM
9. Goroka Business College (*GBC*), Goroka
10. Kokopo Business College (*KBC*), Kokopo
11. PNG Institute of Public Administration (*PNGIPA*), POM
12. Institute of Business Studies (*IBS*), POM
13. International Training Institute (*ITI*) (***Advanced Diploma***), POM
14. Sonoma Adventist College (*SAC*), Rabaul
15. IEA College of TAFE, POM (***Advanced Diploma in Accounting only***)
16. Overseas Tertiary Institutions which conduct Diploma and Degree courses at the same level as the above institutions.

NON-CITIZEN MEMBERS MAY ONLY BECOME MEMBERS OF CPA PNG IF THEY ARE FULL MEMBERS OF THE FOLLOWING PROFESSIONAL BODIES:

- Certified General Accountants Association (CGAA), Canada
- Certified Practising Accountants Australia (CPA), Australia [*CPA's only*]
- Fiji Institute of Accountants (FIA), Fiji
- Hong Kong Society of Accountants (SA), Hong Kong
- Institute of Certified Public Accountants (ICPA), Singapore
- Korean Institute of Certified Public Accountants (KICPA), Korea
- Malaysian Association of Certified Public Accountants (MACPA), Malaysia
- Malaysian Institute of Certified Public Accountants (MICPA), Malaysia
- Philippine Institute of Certified Public Accountants (PICPA), Philippines
- The Canadian Institute of Chartered Accountants (CICA), Canada
- The Chartered Association of Certified Accountants (CACA), UK
- The Chartered Institute of Management Accountants (CIMA), UK
- The Chartered Institute of Public Finance & Accountancy (CIPFA), UK
- The Chartered Public Accountants of South Africa (CPA), South Africa
- The Chinese Institute of Certified Public Accountants (CICPA), China
- The Institute of Chartered Accountants (ICA), Australia
- The Institute of Chartered Accountants (ICA), Bangladesh
- The Institute of Chartered Accountants (ICA), New Zealand
- The Institute of Chartered Accountants (ICA), England and Wales
- The Institute of Chartered Accountants (ICA), India
- The Institute of Chartered Accountants (ICA), Ireland
- The Institute of Chartered Accountants (ICA), Pakistan
- The Institute of Chartered Accountants (ICA), Scotland
- The Institute of Chartered Accountants (ICA), Sri Lanka
- The Institute of Chartered Accountants (ICA), Zimbabwe
- The Institute of Cost & Management Accountants of Bangladesh
- The Institute of Cost & Management Accountants of Pakistan
- The Institute of Cost & Works Accountants of India

PROFESSIONAL EXAMINATIONS

CERTIFIED PRACTISING ACCOUNTANTS (CPA) CATEGORY (Degree Major in Accounting)

Subjects / Units	Module Fees	Review Fees	Reference Books
Foundations of Accounting♣	K550.00	K110.00	
Ethics & Governance	K880.00	No Review	
PNG Taxation Law & Practice♥	K605.00	K330.00	
Strategic Management Accounting♥	K880.00	K330.00	
Financial Reporting♥•	K880.00	K330.00	K550.00 (IFRS)
Financial Risk Management♥	K880.00	K330.00	
PNG Business Law	K550.00	No Review	
Advanced Audit & Assurance♥•	K880.00	K330.00	K550.00 (Audit Standard)

- Require Purchase of IFRS and IAS @ K550.00 each
- ♣ Review Class fees @ K110.00
- ♥ Review Class fees @ K330.00

PROFESSIONAL EXAMINATIONS

CERTIFIED ACCOUNTING TECHNICIAN (CAT) CATEGORY (*Diploma in Accounting / Business or Degree in Business related disciplines other than Accounting*)

Subjects / Units	Module Fees	Review Fees	Reference Books
Foundations of Accounting♣	K550.00	K110.00	
Introduction to PNG Taxation Law & Practice♥	K605.00	K330.00	
Management Accounting♥	K880.00	K330.00	
Ethics & Governance	K880.00	No Review	
Financial Accounting & Reporting •♥	K880.00	K330.00	K550.00 (IFRS)
Introduction to PNG Business Law	K550.00	No Review	
Accounting Concepts & Principles or Business Finance (<i>elective</i>)	K880.00	No Review	

- Require Purchase of IFRS @ K550.00 each
- ♣ Review Class fees @ K110.00
- ♥ Review Class fees @ K330.00

Re-sits (Re-Enrolments): All Subjects @ K275.00

♣ Review Classes are offered for these subjects @ K110.00

*♥ Review Classes are offered for these subjects K300.00 (Only in POM)
K100.00 Refundable upon passing these subjects*

NOTE: GST may be claimed as an input credit if paid by employers

☺ **Final Date for Enrolment:**

Semester 1—End of February (Annually)

Semester 2—End of July (Annually)

☺ **Deadline to Withdraw from the program Without Penalty:**

Semester 1—End of March (Annually)

Semester 2—End of August (Annually)

☺ **No Enrolment will be accepted:**

Semester 1—After February

Semester 2—After July

The examinations are conducted twice annually. The 1st semester exams are held on the last week of May and the 2nd Semester exams are held on the last week of October annually.

☺ **Membership Fees**

New Admission

Expatriates (CPAs) = K550.00 (1,650.00 in advance for the duration of the normal 3 years work permit period)

Nationals (RAT / RAT) = K440.00

Renewals

Fellows = K550.00

CPAs (Nationals) = K550.00

CPAs (Expatriates) = K550.00 (K1,650.00 in advance for the duration of the normal 3 years work permit period)

CATs (Special Admission) = K900.00

CATs (Nationals) = K440.00

RATs / RAGs = K440.00

MEMBERSHIP & EXAMINATIONS STRUCTURE

(EFFECTIVE JANUARY 2010)

