

# IMMIGRATION NEWS

(Volume 66)

## **Australian Work Experience - Part 2**

### ***Are You Really An Accountant?***



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Dear Students

Welcome to the new subscribers of IMMIGRATION NEWS and we hope you find this latest edition interesting. This service is brought to you by Australian Immigration Law Services.

Today we will continue to examine how you can obtain the 10 points for Australian Work Experience using Accountant as your nominated occupation.

Please feel free to e-mail this newsletter to any of your friends.

### **Are You Really An Accountant?**

Since the 1<sup>st</sup> of September 2007 most students who finished their accounting courses in Australia could no longer obtain the MODL extra 15 points. Hence a very large number of graduates are currently seeking an accounting job in order to satisfy the 10 points for Australian Work experience and then possibly the MODL as well. It is important to realise that just dabbling in accounting figures does not necessarily mean you meet the definition of Accountant, ASCO Code 2211-11.

ASCO stills holds the crown of being DIAC's bible when it comes to helping case officers decide on the correct classification of an individuals work duties. ASCO stands for the Australian Standard Classification of Occupations and was published a long time ago in 1997. Despite its age and somewhat out of touch with many technological growth occupations it's still a wealth of information.

The first crucial thing to do is to dispel your pre-conceptions based upon your home countries accepted notion of who are labelled accountants and they might actually do. DIAC keeps faithful to the ASCO for its definitions. Applicants won't be able to sway them with arguments of what accountants may do in other parts of the globe. If you working with the duties at the Clerks level, under the Accountant's level, then you may not be allocated the 10 points.

Under ASCO there are the three main divisions regarding people who work with accounting figures;

- 1) **Intermediate Numerical Clerks**
  - a) Accounting Clerks
    - i. Supervisor, Accounting Clerks (6141-01)

- ii. Accounts Clerk (6141-11)
- iii. Credit Clerk (6141-13)
- iv. Cost Clerk (6141-15)
- b) Payroll Clerks (6142-11) also (Pay Clerk and Payroll Officer)
- c) Bank Workers (6143)
  - i. Supervisor, Bank Worker (6143-01)
  - ii. Bank Worker (6143-11)
- d) Insurance Clerks (6144)
  - i. Supervisor, Insurance Clerks (6144-01)
  - ii. Insurance Clerk (6144-11)
- e) Money Market and Statistical Clerks (6145)
  - i. Supervisor, Money market and Statistical Clerks (6145-01)
  - ii. Statistical Clerk (6145-13)
  - iii. Money marker Clerk (6145-11)
- 2) **Advanced Numerical Clerks**
  - a) Bookkeepers (5911-11)
  - b) Credit and Loans Officers (5912-11)
- 3) **Accountant, Auditors and Corporate Treasures**
  - a) Accountant (2211-11) and their specialisations (which do not have codes);
    - i. Financial Analyst
    - ii. Insolvency Practitioner
    - iii. Taxation Agent
  - b) Auditors
    - i. External Auditor (2212-11)
    - ii. Internal Auditor (2212-13) also (Audit Officer)
  - c) Corporate Treasurer (2213-11) also (Corporate Risk Manager)

### **Accountant Clerks, Bookkeepers and Accountants. What's the Difference?**

#### ***Account Clerks- The Paper Shufflers***

Account Clerks are the champions of the Tasmanian forest industry. They just love to see trees turned into paper to use for invoices so they can shuffle paper from one tray to the next.

Let's start with the education requirements for this occupation. The ASCO minimum level education entry requirement is only Certificate II. This is 4 large steps away in the old AQF system of education classifications from the Bachelor Degree level education level required for Accountants.

Account Clerks will usually be found in large organisations which have account departments where huge sums of money are directed to here and there. They may undertake routine documentation processing and monitor creditor and debtor accounts, evaluate and process applications for credit loans, calculate wages and other operating costs. They can prepare and process documentation related to accounts payable and accounts receivable.

#### ***Bookkeepers- The Shinning White Knights***

These industrious workers are the knights in shining armour to the Australian business empire. They will solve the MOYB nightmares (or other similar inventive programs) many Managing Directors have sleepless nights over. A good Bookkeeper will be worth their weight in gold and despite their mild mannered typically middled aged exteriors, their very presence turns chaos into order.

Bookkeepers maintain and evaluate records of financial transactions in account books or computerised system (such as MOYB etc). They'll assist to prepare those necessary accounts and management reports, trial balances and profit and loss statements. They may assist in the supervision of some of the junior accounts staff.

The minimum educational requirement is a Certificate III or higher, still a significant step from the Degree level required for Accountants.

### ***Accountants- The Modern Day Gods to Capitalism***

What would we do without Accountants? What MD would have a hope to compile a profit and loss statement, work out the company assets and liabilities and make sure the company returns are lodged on time? The accounting firms around Australia know exactly the answer to that question, not many. We often wonder here in our office what was the percentage increase of accounting professionals after the GST was introduced. Surely they have multiplied like rabbits in the last few years.

It came as no surprise last year when DIAC released information that 30% of all onshore skilled migration GSM applicants nominated Accountant (2211-11) as their occupation.

Accountants of course are highly proficient at the same tasks as Account Clerks and Bookkeepers. According to Darwin's Theory of Evolution they sit right at the top of the number crunching food chain.

Accountants will actually plan and provide accounting systems and services for companies and individuals and advise about the associated record keeping and compliance requirements. They are responsible for providing assurance about the accuracy of the information contained in the financial reports. Often they will advise about business matters regarding the purchase or sale of businesses, taxation, capital financing, insolvency and suspected fraud. They release impressive booklets called Financial Statements which are rimmed with gold with grained leather covers for the clients of such companies as Ernest and Young.

Accountants ensure the company profits feed the insatiable tax man. They can help the cattle class lodge their personal tax returns and have the power to make people salivate when the refund cheque arrives. Surely Gods can only do that.

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Coming up soon? A disturbing report about Global College in Sydney and how a very large number of students were misled about the manner of their enrollment.

Stay tuned.

Kind regards

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