

Continuing Professional Development (CPD) for practising members

All members and all firms licensed by ICPAC, must ensure that they:

- complete CPD in areas relevant to their work
- maintain competence in professional ethics; and
- keep their business and finance knowledge up to date.

Practising members must maintain competence in their areas of technical specialism, and obtain CPD in those areas.

Members holding a **practising certificate and audit qualification** must maintain their competence in audit even if no audit work is currently being undertaken. They must also be able to justify why the amount of audit related CPD they have undertaken is sufficient to maintain their audit competence. This will be checked during a CPD review.

Members holding any of the **other practicing certificates** issued by ICPAC, ie:

- A general Practising Certificate
- Certificate for the Provision of Administrative Services
- Insolvency Practitioner

are also required to meet the CPD requirements, maintaining their competence in the areas of their practice.

Members in part-time practice who have other occupations outside of public practice must ensure that, in addition to maintaining their competence in the areas of their practice, they also undertake an appropriate proportion of CPD in relation to their other role or roles.

RELEVANT CPD

Your CPD activities should be **relevant** to your area of work. Consider your learning needs and what you want to achieve during the year, and plan your CPD around those goals. CPD supports your career by providing you with the knowledge and skills that you need to excel in your role and succeed in the future.

With four CPD routes to choose from, our flexible CPD requirement is easy to fit around your personal circumstances. Any learning activity can count as verifiable CPD when you can answer YES to these three questions:

- 1 Is the learning activity relevant to your current role or future career ambitions?
- 2 Can you explain how you'll apply the learning at work?
- 3 Can you provide evidence that the learning took place?

INTERNATIONAL EDUCATION STANDARD (IES) 8 (REVISED)

International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised), became effective on 1 July 2016.

IES 8 outlines the professional competence requirements for audit engagement partners, which are demonstrated by the achievement of learning outcomes. They should undertake CPD that develops and maintains the professional competence required for this role.

You can find further information on [IFAC's website](#).

PLAN	<p>What are the areas you could develop to help you support your clients more effectively, or make a positive impact on your business?</p> <p>What are the technical and business skills you will need?</p> <p>What knowledge and skills will you need to maintain or develop in the next 6–12 months?</p>
DO	<p>Will the activities you've identified meet your and your clients' needs?</p> <p>Have you thought about a range of different learning activities (e-learning, coaching, networking?)</p> <p>Can you make an impact by developing skills to support others?</p>
REVIEW	<p>Did your activity meet your needs?</p> <p>Can you apply your learning in the workplace, for example by satisfying your clients' needs?</p> <p>Has there been a positive impact on your business?</p> <p>Do you need to undertake additional activity or was the CPD you undertook sufficient and effective?</p> <p>Would you do anything differently next time?</p> <p>Are there additional needs you've identified which you should act upon?</p>

KEEPING YOUR CPD RECORD

Please keep a record of your CPD activities for three years, just in case it's needed for a CPD review.

- If you follow the **unit route**, you should keep records of your verifiable CPD as well as a record of your non-verifiable CPD. Your records should show: why you chose the activity, how you will apply the learning and evidence of the learning outcome. We've developed an online recording tool, on ICPAC's website within the members' section, which you might find useful. The attendance certificated of all training activities organized by ICPAC are kept on your personal account on the Institute's website, for your convenience. It is noted that mere reference to those certificates does replace your responsibility to maintain your own training and evidence record. Alternatively, you may prefer to keep records in your own or your employer's format.
- If you are following the **unit route – part-time/semi-retired**, you should keep a record of non-verifiable CPD and verifiable CPD undertaken with an explanation of why you think it's relevant and appropriate adequate for your role. Please also provide evidence of the number of hours worked, and confirmation that you're working in a role that meets our part-time/semi-retired route conditions.
Practising members may only take this route if they are not responsible for audit or other regulated report work, and can show that they have technical support in carrying out their duties. In addition, any member taking this route cannot be involved in the preparation or presentation of accounts investors may rely on; it is also closed to nonexecutive directors of listed companies.
- If you follow the **Approved Employer – professional development route**, you should keep a record of your employment and that you have participated in your employer's development and appraisal process. We may confirm your CPD activity with your employer.
- If you follow the **other IFAC body route**, you should keep records of your membership of the other accountancy body and your participation in their CPD programme. If the other professional body has reviewed your CPD records, please keep a copy of the outcome letter, as we may ask you for a copy of this letter or the records you've kept for the other professional body.

HOW WE REVIEW YOUR CPD

We're committed to ensuring that the highest professional and ethical standards are continually adhered to, safeguarding both our reputation and yours. One of the ways we do this is by conducting annual reviews of a sample of members' CPD to ensure they're developing their knowledge and skills. If you're selected for review, we'll provide constructive feedback on your CPD activities, along with any help needed to meet the requirement.

Members who don't cooperate with the review process – for example by not responding to communications or failing to submit their CPD records – could be liable to disciplinary measures and may even be removed from the register of members.

COMMON MISCONCEPTIONS

<p>I don't really need to plan my CPD</p>	<p>Planning your CPD will help you identify relevant learning that focuses on maintaining the knowledge and skills you need in your current role. Thinking about your CPD has the added advantage of avoiding the trap of leaving all your CPD activity to the end of the year. Planning will also help you think of different learning activities, eg e-learning or learning at work, which may be more effective for your needs.</p>
<p>If ICPAC hosts a training activity, it will definitely count as CPD</p>	<p>ICPAC hosts a wide range of training events, and it is up to you to decide if the event is relevant and meets your learning needs. If the event is not relevant to your role, you shouldn't count it towards your CPD. And you should only include relevant sessions at a conference as verifiable CPD.</p>
<p>It doesn't matter too much if the event didn't meet my personal needs – I have got the units now</p>	<p>If an event is not relevant to you, <u>it will not count as CPD</u>. If an event is relevant, but did not meet your learning needs, you should consider further learning activities.</p>
<p>If I have a certificate, I don't need to do anything else in terms of evidence</p>	<p>Any learning activity can count as CPD if it is relevant to your career and you gained new learning. Things to think about:</p> <ol style="list-style-type: none"> 1. How was the learning activity relevant to your role? 2. Can you explain how you will apply the learning in the workplace? 3. Can you verify that the learning took place? <p>If you have a certificate from an event, you should also think about the learning outcomes from the activity as part of your CPD record.</p> <p>These questions will be on your certificate so you can record your answers easily. Alternatively, you may prefer to keep your record in your own formats.</p>
<p>I have to attend face-to-face events in order to gain verifiable CPD units</p>	<p>Any learning activity can count as CPD, if it is relevant to your career and you gained new learning. And you can take advantage of a wide range of different activities.</p> <p><i>Example:</i> John has recently taken on new clients who require support in an area John needs to research. John undertakes four hours of research and then prepares and delivers the work to the client.</p> <p>The four hours of research would count as four units of verifiable CPD. The work undertaken for the client is evidence of his learning activity. John could ask a partner or colleagues to confirm the learning activity; or notes from the client meeting or an invoice would verify his learning.</p>