

# Continuing Professional Development (CPD) for practising members

All members, whether an individual or a firm\*, 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 an ACCA 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 an ACCA CPD review.

Members in Ireland who provide advice to consumers on retail financial products or arrange, or offer to arrange, retail financial products for consumers are required to achieve at least 15 formal hours of CPD each year relevant to the functions in respect of which they are a qualified or grandfathered person. Further details are contained in the code on the CBI website at [www.centralbank.ie/regulation](http://www.centralbank.ie/regulation)

Members in South Africa undertaking tax work, and those who intend to do so in future, should register on the South African Revenue Service (SARS) e-filing system. Registered members must ensure that they comply with SARS' CPD requirements. SARS states that registered tax practitioners must undertake at least 15 hours of tax related CPD each year, of which at least nine hours must be verifiable.

Members in spare-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.

## INTERNATIONAL EDUCATION STANDARD (IES) 8 (REVISED)

IFAC's International Education Standard (IES) 8, *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised)*, prescribes the professional competence that professional accountants are required to develop and maintain when performing the role of an Engagement Partner responsible for audits of financial statements.

Members who are Engagement Partners will need to demonstrate developing and maintaining their professional competence by the achievement of the learning outcomes specified in Table A of IES 8. ACCA has produced a guidance note and checklist which Engagement Partners should use to plan and record meeting this requirement. The checklist is available to download from the CPD section of the website at <http://www.accaglobal.com/gb/en/member/cpd/prac-members.html> along with example CPD evidence records to show how they can demonstrate meeting the learning outcomes through undertaking relevant learning activities. Members will be required to submit a completed checklist if they are selected for a CPD review. It will also be reviewed during a regulatory or Approved Employer monitoring visit to a firm.

## RELEVANT CPD

Your CPD activities should be relevant to your area of work. Think about 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.

<b>PLAN</b>	<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> <p>Are there any specific CPD requirements attached to the work you do (see above)?</p>
<b>DO</b>	<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? (your employer or business, junior staff or ACCA trainees, the community?)</p>
<b>REVIEW</b>	<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>

\* Firms holding an ACCA auditing certificate and/or firms which are regulated by ACCA to carry on exempt regulated activities in the UK or holding an ACCA investment business certificate (Ireland), must require the individuals who are partners or directors or agents of the firm, who are not members but who are responsible for the firm's audit work or carry on exempt regulated activities in the UK or investment business in Ireland (including providing advice to consumers on retail financial products or arranging, or offering to arrange, retail products for consumers, on behalf of the firm), to comply with ACCA's CPD policy.

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?

### 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, within myACCA, which you might find useful. 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. We've developed a CPD checklist to help with this, that you may wish to use.

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 reparation or presentation of accounts investors may rely on; it is also closed to nonexecutive directors of listed companies.

- If you follow the ACCA 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 – may be removed from the register of members.

COMMON MISCONCEPTIONS	
<b>I don't really need to plan my CPD</b>	<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.</p> <p>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>
<b>If ACCA hosts a CPD event, it will definitely count as CPD</b>	<p>ACCA hosts a wide range of CPD 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>
<b>It doesn't matter too much if the event didn't meet my personal needs – I have got the units now</b>	<p>If an event is not relevant to you, it will not count as CPD. If an event is relevant, but did not meet your learning needs, you should consider further learning activities.</p>
<b>If I have a certificate, I don't need to do anything else in terms of evidence</b>	<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"> <li>1 How was the learning activity relevant to your role?</li> <li>2 Can you explain how you will apply the learning in the workplace?</li> <li>3 Can you verify that the learning took place?</li> </ol> <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>
<b>I have to attend face-to-face events in order to gain verifiable CPD units</b>	<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><b>Example:</b> Lindsay has recently taken on a new client who requires support in an area Lindsay needs to research. Lindsay 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 her learning activity. Lindsay could ask a partner or colleagues to confirm the learning activity; or notes from the client meeting or an invoice would verify her learning.</p>