

My CPD commitment



think+create



My CPD commitment

1. Introduction

One of the most important obligations of CPA Australia members is the requirement to maintain professional standards. Upon renewing membership each year members are required to declare their ongoing compliance with the CPA constitution, by laws and minimum CPD requirements.

Compulsory CPD applies to all ASA, CPA and FCPA members, including retired members who provide Public accounting services, in any year (whether or not for reward).

You have a professional obligation to yourself, to your employer and to the community to plan and participate in a continuing education program, tailored to meet your own needs. These obligations have mandatory compliance for all members, regardless of industry or position held.

The underlying principal of CPD is that it should contribute to improving your ability to undertake your job by extending your knowledge and skills. It is additional to the normal requirements of your employment and aims to ensure that you are up to date, providing you with a competitive advantage in your area.

CPD activities are offered by professional bodies, educational institutions or by in-house training from your employer.

You may also elect to undertake a home study course or develop your own structured program of study. It may be that the activities claimed, while relevant to your employment, are not directly related to accounting or finance. There is no obligation to undertake CPD with CPA Australia.



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2. My CPD requirements

120 hours of CPD in each triennium with at least 20 hours to be undertaken in each year.

Members are required to achieve a minimum of 120 hours (at least 90 hours of formal development plus up to 30 hours of structured relevant reading over the triennium. The reading component can contribute up to 10 hours of the 20 hour minimum requirement per annum).

Why?

CPA Australia is the global accountancy designation for strategic business leaders and we have operations in chosen markets throughout the world. Therefore, CPD obligations are benchmarked against international bodies such as IFAC, to meet the international education standards.

CPA Australia is aiming to develop the range of professional skills that our members possess, satisfy external regulators, maintain parity with overseas professional bodies and align with IFAC guidelines.

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When?

A triennium is three years. For new members, your triennium will commence according to your date of joining – not your date of advancement, if applicable. If you join before June 30 in any year your triennium will commence 1 January that year; if you join after June 30 in any year your triennium will commence 1 January the following year. Details of current, previous and future trienniums are available on the online CPD diary tool.

What?

You will be asked to produce your CPD records to an officer of CPA Australia for inspection upon request. It should comprise a contemporaneous permanent record of the precise nature of your professional development including date, time expended and topics covered. You must retain this record for at least 12 months after the end of your relevant triennium.

How?

There is an easy way to keep track of all your CPD in a centrally located online diary that automatically records all CPA Australia events you have registered for and the added flexibility to record CPD completed externally.

cpaaustralia.com.au/cpddiary

CPA Australia members working for employers participating in the CPA Australia Registered Employer Program* are provided with an alternative method to demonstrate adherence to CPA Australia's minimum CPD requirements.

External CPD is recorded by the exact time accrued, for example if you complete a full day course with CPA Australia you accumulate 8 CPD hours, which is also acceptable for external activities. Half day is 4 hours, 1 hr is one CPD hour and so on. A Member's record of Continuing Professional Development form can be downloaded from our website, however, if you have your own method of record keeping with the same format as set out below, it will be accepted.

Date	Description or title of course activity	Sponsored or organised by (mandatory)	Hours	Code

*For further information please log into cpaaustralia.com.au/cpddiary and view "Using CPD Diary" under the "Related pages" section.

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3. About CPD

Codes

- a. Congress, conventions or video conferences
- b. Courses, seminars or workshops
- c. Discussion groups
- d. In-house training
- e. Tertiary or postgraduate courses presented by accredited educational institutions.
Successful completion of each subject at tertiary level is treated in the same manner as a CPA subject (120 hours) – however for subjects failed or for which no exam was taken, no hours are granted.
- f. Developmental activities, presented by experts under the auspices of institutions, reputable commercial educational establishments or other professional bodies
- g. Research or written technical publications, excluding those required to meet normal lecturing commitments
- h. Member of a technical or research committee under the auspices of CPA Australia, or other professional bodies or organisations

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- i. Self-study, including self paced learning packages, CPD online, CD-Roms, video and/or audio packages. (A separate self-study form must be completed) The Code I form must outline the structure of this activity – detailed example overleaf.
- j. Structured relevant reading, video or audio. **(A maximum of 30 hours can be claimed for reading). Reading of professional journals, magazines, technical bulletins and releases to the extent of 30 hours per triennium will be regarded as formal development.**
- k. Mentoring under CPA Program mentees and mentors can claim CPD hours for the following:
 - reading the Mentor program folder or guide for mentors booklet
 - reading and research which supports your role as a mentor or mentee
 - utilising the Mentor program CD
 - attending training sessions about mentoring, whether these are offered by CPA Australia or by other organisations

- l. CPA Australia Recognised Employer Program

Members working for employers participating in the Recognised Employer Program* are provided with an alternative method to demonstrate adherence to CPA Australia's minimum CPD requirements.

All members are responsible for recording their CPD activities and preparing their documentation in case of an audit. We are not able to advise members of the exact number of CPD hours they can claim.

Structured and unstructured?

For a CPD activity to count as CPD hours, it must be structured. This means it must have a clear set of objectives and a logical framework. These must be recorded on an ongoing basis in a similar manner to the example set out overleaf.

Please note;

1. An objective is the change of behaviour that the CPD activity is intended to achieve; an activity may have one objective but there are usually three or four;
2. A framework is built on the objectives. Objectives drive the structure of CPD activities.

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Record of CPD activities, Code I form – Example only

Aim: Enhance knowledge of accounting **Relevance:** Works for mining company

Date	Description or title of course activity	Activity undertaken	Outcome	Hours
Record date of activity	Research	Read (titles and authors of books and articles) and made notes. As research is a significant part of the study program the reading and the notes should be linked to outcomes.	Identified relevant standards, developed acceptable definition of mining industry	Time taken
Retain notes	Analysis	Developed a structure for analysis.	Built overall picture of how standards are applied in the mining industry compared to others	As above
Retain notes	Application	Contacted mining based accountants via CPA online. Spoke to experts at special interest discussion group. Reviewed reporting aspects in own company.	Identified emerging issues, specific applications of standards and different positions on applications of standards.	Time taken
As above	Review	Prepared own guidelines on how the standards apply and related issues and published over the internet for feedback.	Clearer understanding of the application of accounting standards in the mining industry.	As above

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Exemptions

An exemption from CPD obligations can only be granted at the time of audit. A reduction in CPD hours cannot be granted in advance. An officer of CPA Australia has the discretion to grant such exemptions if the reasons are considered to constitute extenuating circumstances.

A total or partial exemption may be granted and will remain until the extenuating circumstances cease to exist. Examples include;

- (i) leave from professional duties.
CPA Australia does not require you to accumulate CPD whilst out of the workforce for an extended period of time.
- (ii) if there are external factors preventing the person from engaging in CPD activities or if the officer of CPA decides it would be unreasonable to require the person to accumulate CPD over the period.

What happens if I don't meet my CPD obligations?

An FCPA or CPA Member who cannot provide evidence of sufficient CPD commitment may be reverted to ASA status. An associate member may be suspended and referred to a one person tribunal, ultimately leading to the possible forfeiture of membership.

Can CPD hours be carried forward?

CPD hours cannot be carried forward and each triennium will start afresh with a minimum of 20 hours required per year accumulating to 120 hours over the triennium.



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Further information

There is a general guide to CPD in the Members handbook and Professional schedule 3.

Visit **cpaaustralia.com.au** for more information.

If you have any further questions about any aspect of CPD, the staff at your local office will be very happy to help you.

Call **1300 857 705** within Australia
+800 27 227 277 international.

Alternatively, visit
cpaaustralia.com.au/cpdobligations
or **cpaaustralia.com.au/cpddiary**
to view or update your CPD activities.



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