

**Professional Standards**  
**Chartered Accountants Ireland**



**Guidance on Continuing Professional Development**

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## **1. Why must I do CPD?**

It is the responsibility of all Chartered Accountants to develop and maintain the level of competency necessary to provide high quality services to clients, employers and other stakeholders.

The knowledge needed to enable Chartered Accountants to function effectively in their chosen sphere continues to develop rapidly with increasing knowledge and skill expectations. Continuing professional development and lifelong learning are critical if these expectations are to be met.

## **2. What is CPD?**

For Chartered Accountants the process of life long learning begins early, starting with a comprehensive education, training and examination programme leading to qualifying for admission as a Chartered Accountant.

CPD enables Chartered Accountants to continue this process and develop and maintain the capabilities necessary to allow them to provide the highest quality of service within their professional environment.

## **3. Who must comply with the CPD Regulations?**

All Chartered Accountants have an obligation to develop and maintain their professional competence relevant to the nature of their work and professional activities.

From 1 January 2008 CPD applies to all Chartered Accountants unless one of the exemptions referred to in the Regulations and included in Appendix 1 of this Guidance applies, or they have applied for and been granted a waiver by the Committee in circumstances where they are not employed in an accountancy related activity.

## **4. What is the purpose of the guidance?**

The objective of CPD Regulations is to ensure that Chartered Accountants continue to be associated with the provision of the highest quality of service in their chosen field. The purpose of this Guidance is to assist in the achievement of this objective.

This Guidance should not be read alone but in conjunction with the CPD Regulations.

## **5. What type of CPD do I need to do?**

CPD contributes to the competence of Chartered Accountants; acceptable CPD activities are expected to develop your professional knowledge, skills and values, and ethics and attitudes, relevant to your current and future work and professional responsibilities.

Therefore you need to decide what CPD learning activities are relevant for your personal development.

Similarly it is open for you to decide on the approach you wish to adopt in relation to achieving the necessary relevant CPD, these options are discussed further below.

## **6. What are the CPD approaches?**

The objective of CPD is to assist members to develop competence and provide services of high quality. CPD can be achieved by at least three different approaches:

- a. The input-based approach which allows a member to establish a set amount of learning activity that is considered appropriate to develop and maintain competence (“the Input-based Approach”).
- b. The output-based approach which requires a member to demonstrate, by way of outcomes, that he develops and maintains professional competence (“the Output-based Approach”).
- c. The combination approach which requires a member to combine elements of the Input-based Approach and the Output-based Approach setting the amount of learning activity required and measuring the outcomes achieved (the “Combination Approach”).

The approach familiar to most members is the Input-based approach which has traditionally served as a proxy for measuring development and maintenance of competence because of the ease of measurement and verification.

Output-based approaches concentrate on measuring the outcomes achieved through learning, rather than measuring the various learning activities completed.

## 7. What do I need to do to comply?

The first thing you need to do is decide which approach best suits you to ensure you maintain and develop the level of competence necessary for the performance of your professional activities. Normally you will do this before the start of the calendar year as your CPD Records (see comments below) will usually cover calendar years. However, if during the course of the year you feel that the approach adopted is no longer suitable for you, you can of course move to another approach. It is important that you record your decision and the reason for it on your records.

### 7.1 Input-based Approach

All members who adopt the Input-based Approach will be required to achieve a minimum of **70** hours of CPD per annum to sustain their professional competence. Of those 70 hours, a minimum of **20** hours must be structured CPD and up to **50** hours may be unstructured.

Members in practice or members employed in practice who operate the Input-based Approach will be expected to achieve a minimum of **10** hours structured CPD per annum in each service area in which they practice:

- Audit / Accounting
- Investment Business
- Insolvency Practice
- Tax

These requirements are part of (i.e. not additional to) the above requirements.

Members may still meet the requirements of the Regulations in relation to the attainment of CPD using the input based method over a rolling three year period provided you undertake a minimum of 20 hours CPD (either structured or unstructured) each year.

Examples of different types of learning activities under the Input-based Approach to CPD are included in Appendix 2. The examples are designed to provide members with a guide to what may constitute structured and unstructured CPD.

### 7.2 Output-based Approach

The Output-based Approach requires you to ensure that you have the necessary knowledge and expertise to fulfil your role and responsibilities.

This new approach involves a move away from the traditional hours based scheme with its emphasis on the time spent on CPD activities.

With the Output-based Approach there is no prescriptive hours (either structured or unstructured) based requirement, instead, you are required to identify the skills you need to develop through continuing professional development, decide on the necessary training and development and then demonstrate that you are maintaining your professional competence.

In advance of each CPD calendar year you will need to undertake the following 4 steps:

#### Step 1: Assess what is expected of you in your current and future roles.

- Summary of your role and short job description
- Consider the environment in which you work
- Aim to ensure professional competence and ethical awareness

#### Step 2: Decide on and carry out your training and development goals

- Determine whether you possess the technical knowledge and specialist skills required to fulfil your role and responsibilities
- Identify those areas where you need to develop and maintain competence
- Plan the action necessary, including identifying any CPD activities, to address your training and development goals; examples of CPD activities are included in the appendices.

The learning activities applicable to the output based approach could include any of those included in Appendix 2 but can also include one to one mentoring, training and tuition.

### Step 3: Reflect

You need to reflect on the effectiveness of your CPD activities in meeting your training and development goals.

- Assess whether the CPD activities undertaken have been effective.
- Identify any areas for further development.

### Step 4: Record

- Record all of the steps above.

## **7.3 Combination Approach**

The Combination Approach allows you to combine the traditional structure of a specified number of hours being spent on CPD activities, with the new system of focusing on the output or benefit of CPD activities based on the development of your skills, and your ability to perform competently in your current role.

If you adopt the Combination Approach you will need to ensure that the combination of number of hours attributed to CPD activities combined with other CPD activities satisfy your training and development needs and result in you having the necessary knowledge and expertise to fulfil your role and responsibilities. As the combination approach requires a member to achieve a combination of structured or unstructured CPD per annum, together with evidence to demonstrate achievement of outcomes, you need to undertake the 4 steps outlined under the output based approach in 7.2. You are not required to undertake 70 hours CPD comprising a minimum of 20 hours of structured and up to 50 hours of unstructured CPD, as required under the input approach, but you are expected to identify the skills you need to develop through CPD, decide on the necessary training and development and then demonstrate that you are maintaining your professional competence.

A member adopting the Combination Approach will be required to maintain a CPD record in any format as explained in paragraph 8 below.

## **7.4 CPD Requirements for Responsible Individuals (RI) for Audit purposes.**

The International Accountancy Education Standards Board (IAESB) has issued the International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (revised). This is effective from 1 July 2016. Associated guidance material was published in December 2015.

The revised standard may require such members to modify the CPD records they maintain to evidence that CPD activity undertaken has contributed to the development and maintenance of the professional competence required for their role as an Engagement Partner. The learning outcomes to be achieved include, but are not limited to, learning outcomes in the areas of technical competence, professional skills, and professional values, ethics and attitudes. As the career of an Engagement Partner progresses, practical experience also becomes increasingly important in maintaining and further developing the necessary depth & breadth of professional competence. Engagement Partners are expected to undertake CPD targeted to those aspects of their role which are in need of update. This may include industry specific CPD.

The IES8 (revised) and Guidance can be downloaded from the IAESB website – <https://www.iaesb.org>.

## **8. What records do I need to keep?**

You are responsible for maintaining your CPD record. This record of CPD may be in any format. For example you may work in an organisation which maintains a specific CPD register or you may work in an accredited employer partnership.

Whatever method you choose you must remember to keep your records for 5 years and you must be able to provide the records required by the Board to enable it to monitor your compliance with the Regulations.

A suggested format for recording your CPD is included in Appendix 4 (input and output based approach) to this Guidance. These formats show the minimum level of information which will be required by the Institute to enable it to monitor your compliance and are available at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). If the combination approach is adopted, both formats for input and output are required.

## **9. How will I be monitored?**

The Institute is responsible under the provisions of the Institute's Bye-laws for making Standards of Professional Conduct and for monitoring compliance of all members with such standards. The CPD Regulations form part of these Standards. The Institute will set the policy in relation to the regulatory approach and has delegated the monitoring function to the Quality Assurance Committee, a committee appointed in accordance with the Principal Bye-Laws.

The role and responsibilities of the Quality Assurance Committee are set out in greater detail in the Quality Review Regulations and Guidance.

A member's compliance with the CPD Regulations will be monitored in two ways:

- (i) annual declaration confirming compliance with the CPD Regulations: and
- (ii) a periodic review of CPD records.

### **9.1 Annual Declaration of Compliance**

All members are required to submit an Annual Declaration of Compliance to the Committee. The declaration will confirm that as a member, you have reviewed your responsibilities, undertaken appropriate CPD activities and considered the impact of these activities on your professional development.

The Annual Declaration of Compliance will be available for completing on-line in the annual return section of the Institute's website ([www.charteredaccountants.ie](http://www.charteredaccountants.ie)).

If you require any assistance in completing the Annual CPD Declaration please contact [cpdqueries@charteredaccountants.ie](mailto:cpdqueries@charteredaccountants.ie) for guidance.

### **9.2 Periodic review of CPD records**

All members will periodically be asked to submit their CPD records and be asked to provide evidence to support the CPD record. A risk based approach will be adopted in the selection of members' records for review. In addition, members' records may be randomly selected and inspected.

The Quality Assurance Committee will determine the manner and the frequency of such inspections and the documentation which it requires you to submit. The Committee at its discretion may also seek independent third party verification. Examples of verification are included in Appendix 3.

The current policy of the Quality Assurance Committee, which can be varied at any time at the discretion of the Quality Assurance Committee, is as follows.

CPD records are inspected when:

- an application for a new Practising Certificate is submitted ;
- an application for a new registration/authorisation in a reserved area is submitted;

Examples of other circumstances in which your record of CPD could be inspected include:

- on renewal of a Practising Certificate;
- in the course of a Quality Review or other monitoring visit;
- as the result of a complaint being received against you or your firm;
- as required by the Quality Assurance Committee; or
- as the result of a risk-based random selection procedure.

## **10. What happens if I do not comply with the CPD Regulations?**

The Institute is committed to ensuring the CPD system will operate effectively and in the public interest. Therefore the Institute will ensure that, when necessary, appropriate action is taken to ensure compliance with the CPD Regulations. Steps will be taken where members do not comply with the CPD Regulations. Initial steps taken to address non compliance are likely to focus on bringing members into compliance within a reasonable time frame.

The Quality Assurance Committee is responsible for monitoring compliance with the CPD Regulations. The Committee has a wide range of powers including:

- Refusing, restricting or withdrawing any licence it has issued.
- Agreeing a regulatory penalty.
- Referring the member to the Complaints Committee for possible disciplinary action.

It is important to be aware that continued or wilful failure to comply could result in you being excluded from membership.

**11. Frequently Asked Questions**

CPD Frequently Asked Questions can be located by [clicking here](#).

## **Appendix 1**

### **CPD Exemptions**

#### Exemption 1 – Retired Members

Members who are retired and not carrying out any professional work of a business or financial nature (paid or unpaid) are exempt from these requirements. Retired members who carry out voluntary or part-time work where they are engaged in activities of a business or financial nature are not exempt and are required to comply with the CPD requirements.

This exemption does not apply to members who work with a company's auditors in providing material explanations or representations in relation to financial statements or information; or who have a statutory responsibility for the preparation of such financial statements or information; or who provide documentation to third parties who place reliance on the financial information presented. This applies not only to company accountants, but to any member who acts as a company director, or who sits on or advises the board of any entity that publishes financial statements, and also to internal auditors and public sector auditors.

#### Exemption 2 – Career break or Unemployment

Members undertaking a career break for family or other reasons and unemployed members are exempt from these requirements. However, following or immediately preceding a return to the workplace those members must undertake sufficient CPD to ensure that their competence is refreshed and up-to-date.

## Appendix 2

### Examples of Learning Activities

#### Examples of Learning Activities – Structured CPD for the Input-based approach

- Participation in courses, conferences, seminars
- Self-learning modules or organised on-the-job training for new software, systems, procedures or techniques for application in a professional role
- Published professional or academic writing
- Participation and work on technical or other relevant committees
- Teaching a course or CPD session in an area related to professional responsibilities
- Formal study related to professional responsibilities
- Participation as a speaker in conferences, briefing sessions, or discussion groups
- Writing articles, papers, books relevant to your professional activities
- Research, including reading professional literature or journals, for application in a professional role
- Formal presentations made at network and focus groups
- Professional re-examination or formal testing

One single, repetitive activity, for example, teaching introductory accounting to different audiences, should not constitute a member's total CPD activity.

#### Examples of Learning Activities – Unstructured activities for the Input-based approach

- Individual Home Study: The general viewing of videos and television programmes, the use of audio tapes, participation in computer based learning programmes, distance learning, or any alternative form of learning, or any alternative form of learning where there is no interaction with other individuals and no assessment is provided.
- Network and Focus Groups: Time spent participating generally in Network or Focus Group meetings may constitute part of CPD undertaken. In order to qualify for structured CPD the topics discussed must be relevant to your professional activities. It is unlikely that this type of learning will account for more than 50% of total structured CPD.
- Reading: It is accepted that general reading of the financial press (e.g. daily newspapers), Accountancy Ireland etc is important but it should not constitute a major part of the CPD undertaken. Credit will only be given for relevant articles and credit for this type of reading is unlikely to account for more than 25% of total unstructured CPD.

## Appendix 3

### Guidance on possible evidence confirming CPD

#### Evidence for verification in an Input-based Approach

The member may be asked periodically to produce evidence to support the CPD record. The following are examples of what may be used as evidence in an Input-based Approach to record that CPD activities have been undertaken.

- Course outlines, teaching materials
- Attendance record, registration forms or confirmation of registration from provider
- Independent assessments that a learning activity has occurred
- Confirmation by an instructor, mentor or tutor of participation
- Confirmation by an employer of participation in an in-house program.
- Contemporaneous notes or commentary on presentations attended.

#### Evidence for Verification in an Output-based Approach

The following are examples of what may be used as evidence in an Output-based Approach to record that CPD activities have been undertaken.

- Verification of learning achieved through learning or performance outcomes
- Evaluation of written or published material by a reviewer
- Assessments of learning outcomes achieved
- Publication of a professional article or of the results of a research project
- Periodic re-examination
- Specialist or other qualification
- Work logs that have been objectively verified with reference to an external competency map
- Competency maps developed by the member body against which the member completes a self-assessment and provides supporting evidence on request
- Objective assessments against a competency map developed either by the employer or by the professional body as to the individual's level of competence.

The following sources of evidence, if verified as applying to the individual member, may provide evidence of competence about that individual member:

- Independent practice inspections
- Assessments or signoffs by speciality associations that documents enhancements of competences, and assessments by regulators, e.g., government reviews of licensed banks.

**Appendix 4**

**CPD RECORD - Input Based Approach**

Suggested format for CPD Record if operating an Input-based Approach. This can be downloaded on-line from [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

<b>Structured CPD Record Sheet</b>			
<b>Name</b>		<b>Membership No.</b>	
<b>Date</b>	<b>Activity (if course, please specify supplier &amp; title)</b>	<b>Subject matter (this should include a brief description of the topics covered)</b>	<b>Hours</b>

<b>Unstructured CPD Record Sheet</b>			
<b>Name</b>		<b>Membership No.</b>	
<b>Date</b>	<b>Activity</b>	<b>Subject</b>	<b>Hours</b>

**Appendix 4**

**CPD RECORD/PLAN Output Based Approach**

Suggested format for CPD Record if operating an Output-based Approach. This can be downloaded on-line from [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

**CPD PLAN / RECORD – OUTPUT APPROACH**

If selected for monitoring purposes, you will be asked to send in your CPD plan or record for review by the Institute’s Professional Standards Department. Your CPD plan or record can be in any format but you may find this pro-forma CPD planning and recording document will help you plan your CPD activities and record your progression through the CPD process.

**PERSONAL DETAILS**

Full Name: .....	Membership No: .....
Date: .....	

**STEP 1 – Assess what is expected of you in your current and future role(s)**

Give a short description of what is expected of you in your current role.

You should consider the environment in which you work, and the expectations being placed upon you by employers, clients, colleagues, regulators and the public, and your ethical obligations to them. Consideration can be given to your future career options and goals.

**STEP 2 – Decide on and carry out your training and development goals**

(a) Decide on your training and development needs

Give a brief description of the skills and knowledge you need to maintain or develop in order to meet the expectations in step 1 and the training needs you have identified as a result.

You should carry out this assessment at the start of each year but your assessment should be ongoing to take into account any changes in your role or business environment.

(b) Identify those areas where you need to develop and maintain competence

You should use this section to list the CPD activities you are aiming to undertake throughout the year.

Wherever possible, you should aim to undertake a breadth of CPD activity.

A wide range of activities can be recognised for CPD purposes. If you can identify a meaningful learning outcome from a particular activity then it will be valid for CPD purposes. Examples of CPD activities can be found in Appendix 3 of the Guidance on Continuing Professional Development at [www.charteredaccountants.ie/cpd](http://www.charteredaccountants.ie/cpd).

**STEP 3 – Reflect and Record**

This section of the plan should be used to record when you have undertaken a CPD activity and reflect on the learning outcome achieved from it.

You may wish to list the activities along with dates, a brief statement as to the learning outcome achieved and whether the particular activity met the learning or development objectives you had set for it.

ACTIVITY	DATES	LEARNING OUTCOME

**YOU ARE REQUIRED TO KEEP THIS PLAN FOR FIVE YEARS**