



# ICBA

Institute of Certified  
Bookkeepers and Accountants

## CONTINUING PROFESSIONAL DEVELOPMENT (CPD) POLICY

### **Contents:**

1. What is continuing professional development and why is it important?
2. Why is CPD a requirement for ICBA members?
3. Earning and recording your CPD points
4. How the ICBA helps its members with CPD
5. How to record and submit your CPD
6. Contact information

The Institute of Certified Bookkeepers and Accountants (ICBA) has been established as a professional body for the benefit of bookkeepers, accountants, office administrators and business financial managers employed in Commerce and Industry; however, there are an increasing number of members who are being engaged in private practice providing bookkeeping, accounting and related services to the public.

The change in the composition of the membership has therefore meant the ICBA has to be more aware of the public perception of its members.

In the foreseeable future it is unlikely that the flow of new accounting standards, legislation and acceptable accountancy practice procedures will diminish. Present and future members must be prepared to maintain high standards in the profession. Professional development does not end with an examination, a qualification, professional membership and a certificate on the wall. To give value to the ICBA designations, standards of knowledge and competence must be maintained. In addition, to enable the ICBA to register and retain its designations on the South African National Qualifications Framework, one of the requirements for registration is that members of the ICBA undergo Continuing Professional Development (CPD) training.

All members are required to be conversant with technical matters related to the profession and current legislation affecting them, their clients or employers. Accruing CPD points is a method of demonstrating continuing technical and professional competence.

We hope that after reading this document you will appreciate the benefits of completing CPD and the reason all professional bodies have the requirement for on-going learning of their members.

## **1. WHAT IS CONTINUING PROFESSIONAL DEVELOPMENT AND WHY IS IT IMPORTANT?**

In most professions, practitioners have to spend a certain amount of time every year brushing up their skills and learning about new developments in their sector. You wouldn't be happy with a doctor or pilot who'd let his industry knowledge lapse, would you? It's just as important that financial industry practitioners keep their knowledge current through Continuing Professional Development (CPD).

One of the main reasons to become a member of a professional body like the ICBA is that it shows you are committed to keeping your knowledge up to date. A potential employer will see that as a big plus. One of the conditions of ICBA membership is that you commit to doing at least 20 hours of CPD every year – which you must provide evidence of. Keep reading for more about this...

## **2. WHY IS CPD A REQUIREMENT FOR ICBA MEMBERS?**

As a professional body, one of the ICBA's roles is to promote high standards of professional practice amongst its members. By using ICBA designations after your name, you as an ICBA member benefit from associating with our good reputation. But you need to do your part, through your CPD, to maintain these standards. This applies to ALL qualified members of the ICBA.

Your professional development shouldn't end with your final exam and a certificate on your wall. To give real value to the ICBA letters you put after your name, you have to keep your knowledge and competence up to date. Also, for the ICBA to have its designations registered on the National Qualifications Framework (NQF), we have to require that members undergo CPD training.

In our industry, things change fast. Legislation is updated, what is defined as acceptable accountancy practices is always changing, and new accounting standards are constantly being developed. Professionals who take their career development seriously make it a priority to know about and understand the implications of these changes. And this is the kind of professionalism that we expect of all our members.

By earning CPD points, you show that you are committed to your technical and professional competence.

### 3. EARNING AND RECORDING YOUR CPD POINTS

All ICBA members must complete at least 20 hours of CPD every year. Many members, especially those involved in new business ventures, will find they naturally complete many more hours than this minimum. It is up to you to keep your own CPD records, logging them on the ICBA CPD Tracking Form.

If the ICBA ever receives a complaint about a member, proof might be needed that the member has kept his/her professional knowledge up to date. CPD records will help prove this.

#### How to earn CPD points

For CPD, 1 hour of learning = 1 point. Your minimum 20 hours of CPD can be made up of a combination of verifiable and non-verifiable points. At least 8 of these must be verifiable.

- **Verifiable CPD points**

This means gaining knowledge that is directly relevant to your professional work, whether you are employed or self-employed.

You can earn verifiable CPD points by:

- Attending accredited meetings or seminars run by the ICBA or another nationally recognised professional body (e.g. FASSET, SAIT, Pastel, etc.)
- Doing courses facilitated by ICBA-accredited organisations
- Undertaking e-learning
- Further academic study, e.g. an open learning or degree course, courses on a topic relevant to your work, or further studies for professional exams
- Learning how to use new software related to preparing accounts or payroll.

- **Non-verifiable CPD points**

You earn non-verifiable CPD points when you gain more broad professional knowledge and keep on top of current trends relevant to your work.

Non-verifiable CPD points can be gained by:

- Preparing and presenting lectures and seminars / workshops
- Reading manuals, business and trade magazines - and our newsletter, Keeping Account
- Conducting web-based research
- Having technical discussions with colleagues and preparing complex work
- Attending courses, seminars and workshops that are not directly relevant or related to your work.

### 4. HOW THE ICBA HELPS ITS MEMBERS WITH THEIR CPD

As your professional body, we do our best to give you many opportunities to continue your professional development.

- We send out a very informative **monthly newsletter** which contains news from FASSET, SARS, and other organisations which affect your work.

- We send members an informative **Tax Booklet** March of every year, after the budget has been announced, with the **new tax tables and legislation**.
- Via our newsletter and website, we let you know about **workshops and seminars** (we update our website regularly with new events). These are often **discounted** for our members. Many of these learning sessions award you with Continuous Professional Development (CPD) points.

## 5. HOW TO RECORD AND SUBMIT YOUR CPD

As an ICBA member, it is your responsibility to keep a record of your CPD and submit evidence of it every year to us. Remember, one of the conditions of being an ICBA member is that you must complete at least 20 hours of CPD every year.

Download the ICBA **CPD Tracking Form** from our website, print it out and keep it somewhere safe. Every time you complete any continuing professional development, you need to record it on the form and include any receipts, attendance certificates, learning materials or other evidence to it too.

At the end of the year, we'll send you a reminder that your membership renewal is due, and that you need to submit your ICBA CPD Tracking Form with this. (Hang onto your receipts and other evidence – we request this only from a sample of randomly-selected members.) Please note that you cannot renew your ICBA membership without providing proof of your 20 hours of CPD.

## 6. CONTACT INFORMATION

If you have any questions about CPD or ICBA membership, please contact the ICBA on:

**Telephone:** 021 659 1300

**Email:** [enquiries@icba.org.za](mailto:enquiries@icba.org.za)

**Web:** [www.icba.org.za](http://www.icba.org.za)

**Fax:** 086 428 4926