



CONTINUING PROFESSIONAL DEVELOPMENT (CPD) GUIDELINES 2014

1.0 Introduction

As a member body of International Federation of Accountants (IFAC), ICPAK embraces lifelong learning as set out in these CPD requirements. This will assist members to maintain and develop relevant skills and knowledge that will ensure they deliver effectively as professionals and continue to remain relevant. As highlighted in the International Education Standard (IES 7), it is the responsibility of individual member to maintain their professional development. This document is intended to guide you on how to attain the required CPD hours and to give you the overview of what CPD is all about. It has two parts: Background and overview and the CPD calendar for 2013.

2.0 What is Continuing Professional Development?

The systematic maintenance, improvement and broadening of knowledge and skills, and the development of personal qualities necessary for execution of professional and technical duties throughout professional Accountant's working life.

3.0 Why you need CPD

The overall aim of CPD is to develop and enhance the value of the individual as a professional. This new approach promotes the importance of development and professionalism by focusing on the standards expected of members. An ongoing commitment to professional judgement based on ethics.

The ICPAK scheme is applicable to all members except fully retired members (Those who do not perform any work paid or unpaid) and requires you as a member to:

- Reflect and consider what is required of you in your role as an accountant and finance professional
- Take action to undertake activities that enable you to meet these expectations
- Consider the impact of the activities you have undertaken and whether they meet the needs identified
- Confirm submit an annual declaration that you have met expectations

4.0 Who undertakes CPD

Compliance with CPD requirements is compulsory for all ICPAK members (from July 2005).

5.0 Purposes of CPD

- CPD is concerned with maintaining necessary knowledge, skills and professional ethics expected of you as a professional and keeping you up-to-date with developments within the professions.
- CPD improves and broadens knowledge and skills intended to support professional development.
- CPD develops personal qualities necessary to execute professional and technical duties.

5.1 Examples of Structured CPD activities

- Workshops , Seminars & Conferences
- Technical meetings and contributing to technical meetings
- Mentoring
- Published articles
- Committee work including preparation of board meetings, audit committees or other financial services or trade organizations
- Further qualifications, e.g. MBA, CFA, CISA,CPS
- Serving as an Examiner for KASNEB or any other professional examining body in a relevant field.

5.2 Examples of unstructured CPD activities

- Reading business sections of newspapers, professional journals e.g. The Accountant, financial mail, the economist
- Watching technical Videos and DVDs
- Self Study that results in Professional Development

6.0 Overall CPD requirements

ICPAK facilitates access to CPD opportunities and resources to assist professional accountants in meeting their responsibility for lifelong learning. The ICPAK CPD scheme is mandatory, requiring members to complete *25 hours of structured* and *15 hours of unstructured* CPD activity per year, which is averaged over a three-year period (120 hours in a 3 year rolling cycle i.e. 75 structured and 45 non-structured).

7.0 Exemption from CPD

Members over the age of 60 who are not in practice can apply for exemption from CPD by ICPAK. If a member receives exemption but is still professionally active, he/she has the responsibility to inform ICPAK. The request for exemption letter should be addressed to the Training and Development Committee.

8.0 Recording CPD

It is the responsibility of each member to record his/her CPD activities for the year with the institute. ICPAK members are required to file CPD returns indicating the CPD activities they have been involved in during the year, using this format.

8.1 STRUCTURED

Category A,B,C	Date of Course	Title of Course Attended or CPD Activity Involved	Course Organizer	Hours Approved	Date of Approval
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Total Structured

8.2 UNSTRUCTURED

Reading of technical, professional, financial or business literature and use of audiotapes or videotapes

Total Unstructured.....

9.0 Planning Own CPD

While the institute has an obligation to the International Federation of Accountants (IFAC) as member body to monitor and provide Continuing Professional Development opportunities to its members, each member of the institute equally has an obligation to keep up to the professional competence expectations by engaging in CPD activities. It is advisable that each member should plan for his/her CPD set of activities for the year probably at the beginning of the year. The following six steps can be of benefit in planning for your CPD program:

Step 1: Define what is expected of you in your role, and future goals. Draw up brief descriptions of these roles and expectations.

Step 2: Assess your development needs and outcomes. Compare what is expected of you in your current, or a future role, against your current capabilities.

Step 3: Design your programme around activities you believe are relevant to your role. Document these activities.

Step 4: Act. Undertake the development activities planned in Step 3.

Step 5: Reflect on your development activities, consider what you have learned, how you can apply your learning and changes you would make next time.

Step 6: Evaluate your actual development against your development needs and outcomes. Any outstanding development can be carried over into the next cycle.

The table below may be useful for your planning and monitoring of your progress as far as your CPD obligation is concerned.

9.1 CPD PLANNING TABLE

YEAR	EVENTS PLANNED TO ATTEND	CPD UNITS EXPECTED	STATUS(ATTENDED or NOT ATTENDED)	CPD EARNED
1ST QUARTER	1. 2.			
2ND QUARTER	1. 2.			
3RD QUARTER	1. 2.			
4TH QUARTER	1. 2.			
	CPD Earned in the previous year		_____	
	Balance (out of 40 CPD Units)		_____	
	CPD Earned so far			_____

9.2 Calendars for your reference:

National CPD Calendar

	Date	Event	Venue	Tentative Cost: Members	Tentative Cost: non-members	CPD Hrs
1	24 th January 2014	Tax Compliance, Planning and Management	Nairobi	5,950	12,400	7
2	7 th February 2014	Accounting for Employee Benefits and Revenue: IAS 18,19&21	Nairobi	5,950	12,400	7
3	12 th February 2014	Evening Talk	Professional Centre	700	1,000	2
4	19th – 21st February 2014	The 22nd Economic Symposium	Nairobi	34,950	44,950	20
5	28 th February 2014	Workshop Financial Reporting for Not for Profit Organizations	Nairobi	5,950	10,950	7
6	19th - 21st March 2014	Annual Governance and Ethics Conference	Mombasa	57,950	67,950	20
7	28 th March 2014	Financial Instruments Workshop	Nairobi	5,950	10,950	7
8	4 th April 2014	Income Tax Workshop: IAS 12	Nairobi	5,950	10,950	7
9	9th - 11th April 2014	Enterprise Risk Management Seminar	Mombasa	57,950	67,950	20
10	16 th April 2014	Professional Forum	Nairobi	2,000	2,000	2
11	16 th - 17 th April 2014	Financial Reporting for Cooperative Societies	Nairobi	11,950	21,950	14
12	23rd - 25th April 2014	Seminar on Financial Reporting for Agricultural Sector	Kisumu	34,950	44,950	20
13	30 th April 2014	Seminar on Indirect Taxes , Transfer pricing and Emerging issues in Taxation	Nairobi	5,950	10,950	7
14	7 th May 2014	Video	Professional Centre	700	1,000	2

15	7 th -9 th May 2014	Financial Reporting and Management Conference for Counties	Nairobi	34,950	44,950	20
15	7 th -9 th May 2014	ICPAK Annual Golf Tournament	Nairobi	TBC	TBC	
16	21 st -23 rd May 2014	The 30th Annual Seminar	Mombasa	57,950	67,950	20
17	5 th -6 th June 2014	IPSASs Workshop	Nairobi	11,950	21,950	14
18	20 th June 2014	Annual Budget Review Seminar	Nairobi	5,950	10,950	7
19	25 th June 2014	Professional Forum	Nairobi	2,000	2,000	2
20	26 th -27 th June 2014	Financial Reporting Workshop	Nairobi	11,950	21,950	14
21	2 nd -4 th July 2014	Annual Financial Services Conference & Exhibition	Nairobi	34,950	44,950	20
22	10th July 2014	Video	Professional Centre	700	1,000	2
23	31 st July 2014	Tax Management for Not-for-Profit Organizations	Nairobi	5,950	10,950	7
24	10 th -11 th July, 2014	Asset Valuation & Impairment Workshop	Nairobi	11,950	21,950	14
25	17 th -18 th July 2014	Essential Issues in Audit: A Practical Approach	Nairobi	11,950	21,950	14
26	23 rd -25 th July 2014	Annual Management Accounting Conference	Mombasa	57,950	67,950	20
27	6 th August 2014	Evening Talk	Professional Centre	700	1,000	2
28	6 th - 8 th August 2014	C-Suite Seminar	Arusha	124,950	124,950	20
29	20 th -22 nd August 2014	Annual Internal Audit Conference	Mombasa	57,950	67,950	20
30	25 th -29 th August 2014	Annual IFRSs Week	Nairobi	37,950	47,950	45

31	3rd -5th September 2014	Public Financial Management Conference for Africa	Nairobi	57,950	67,950	20
32	10 th September 2014	Evening Talk	Professional Centre	700	1,000	2
33	17th -19th September 2014	Annual Tax Conference	Mombasa	57,950	67,950	20
34	25 th -26 th September 2014	Audit Quality Assurance Seminar	Nairobi	11,950	21,950	14
35	8th-10th October 2014	Annual Forensic Audit Conference	Malindi	57,950	67,950	20
36	15 th -17 th October 2014	Financial Reporting for Cooperative Societies	Kisumu	11,950	21,950	20
37	23 rd -24 th October	FiRe Award	Nairobi	TBC	TBC	14
38	29th -31st October 2014	Annual Practitioners' Growth Forum	Naivasha	11,950	21,950	20
39	29 th October 2014	Professional Forum	Nairobi	2,000	2,000	2
	10th -12th November 2014	World Congress of Accountants	Rome, Italy	See www.wcoa2014rome.com		20
40	5th -7th November 2014	Annual NPO Financial Management Conference	Mombasa	57,950	67,950	20
41	13 th -14 th November 2014	Audit Staff Training Workshop	Nairobi	11,950	21,950	14
42	19th-23rd November 2014	The Executive Workshop	South Africa Cape Town	87,950	87,950	20
43	27 th -28 th November 2014	Financial Prudence Workshop for SMEs	Nairobi	11,950	21,950	14
44	4 th -5 th December 2014	The Financial Reporting Workshop	Nairobi	11,950	21,950	14

Branch Events 2014

TRAINING	Mombasa	Nakuru	Kisumu	Eldoret	Nyeri	Kericho	Kakamega	Eastern
Workshop on Financial Reporting (IFRS)	4 & 5 Nov CPD: 14 Hours	7 & 8 Oct CPD: 14 Hours	14 & 15 Oct CPD: 14 Hours	16 & 17 Oct CPD: 14 Hours	2 & 3 Oct CPD: 14 Hours	9 & 10 Oct CPD: 14 Hours	2 & 3 Oct CPD: 14 Hours	11 & 12 Nov CPD: 14 Hours
Budget Review Seminar + Tax Issues	23 June CPD: 7 Hours	19 June CPD: 7 Hours	19 June CPD: 7 Hours	20 June CPD: 7 Hours	23 June CPD: 7 Hours	20 June CPD: 7 Hours	23 June CPD: 7 Hours	24 June CPD: 7 Hours
Public Finance Management Seminar	18 & 19 Aug CPD: 14 Hours	26 & 27 Aug CPD: 14 Hours	9 & 10 Sept CPD: 14 Hours	11 & 12 Sept CPD: 14 Hours	23 & 24 Sept CPD: 14 Hours	28 & 29 Aug CPD: 14 Hours	25 & 26 Sept CPD: 14 Hours	29 & 30 Sept CPD: 14 Hours
Forensic Audit Seminar:	7 & 8 April CPD: 14 Hours	1 & 2 July CPD: 14 Hours	15 & 16 July CPD: 14 Hours	5 & 6 Aug CPD: 14 Hours	7 & 8 Aug CPD: 14 Hours	3 & 4 July CPD: 14 Hours	17 & 18 July CPD: 14 Hours	30 & 31 July CPD: 14 Hours
ISA + Audit Staff Training	25 & 26 Feb CPD: 14 Hours	4 & 5 Feb CPD: 14 Hours	4 & 5 Feb CPD: 14 Hours	26 & 27 Feb CPD: 14 Hours	13 & 14 Feb CPD: 14 Hours	6 & 7 Feb CPD: 14 Hours	6 & 7 Feb CPD: 14 Hours	11 & 12 Feb CPD: 14 Hours
Professional Forum/Evening Talk	27 March CPD: 7 Hours	27 March CPD: 7 Hours	27 March CPD: 7 Hours	27 March CPD: 7 Hours	27 March CPD: 7 Hours	28 March CPD: 7 Hours	27 March CPD: 7 Hours	27 March CPD: 7 Hours
Annual Tax Forum	27 & 28 Nov CPD: 14 Hours		2 & 3 Dec CPD: 14 Hours					

IN-HOUSE TRAINING

The Institute also organizes in-house training for organized groups and formal organizations. We offer trainings in financial management, Tax, IFRSs, Risk Management, Audit and corporate governance amongst others. Please contact us early to book for your organization's in-house training. Some of the organizations that have benefitted from our trainings are:

ORGANIZATION	TRAINING
KASNEB, Management Staff	Training on Risk management
Egerton University, Finance Dept	Training on Risk management and RBIA
and Audit Committee	
University of Nairobi, Finance Staff	Training on Risk Based Internal Audit, Fraud and Risk management
KTDA	Workshop on Financial Reporting
Kenya Power	Workshop on IFRSs, Corporate Governance and Sustainability Reporting
Kenya Seed Company	IFRSs Immersion Workshop
NHIF	Internal Audit and Risk management
Oxford University Press	Finance for non-finance managers
APHRC	Finance for non-finance managers
KCB S&L	Corporate Governance
Rural Electrification Authority	Enterprise Risk Management
Daystar University	COSO Framework
James Finlays	IFRSs, Taxation and Financial management
Homegrown K Ltd	IFRSs, Taxation and Financial management

Conclusion

A fundamental principle of the ICPAK Code of Ethics for Professional Accountants states that, *A professional accountant has a continuing duty to maintain professional knowledge and skill at the level required to ensure that a client or employer receives the advantage of competent professional service based on current developments in practice, legislation and techniques. A professional accountant should act diligently and in accordance with applicable technical and professional standards in all professional and business relationships.*"

The CPD requirement is not only a key component of a members' "good standing" status but is also important for the promotion of competence and integrity in the profession and for the individual member's personal development.