

CPD REQUIREMENTS FOR ACCOUNTANTS

The CPD Standards Office is a unique organisation and was founded with the vision of understanding and enabling positive and successful CPD and learning experiences. As a highly specialised expert team, our university led research has equipped us with extensive expertise on all things CPD.

Between the work of the Professional Development Consortium and the CPD Standards Office dual CPD research and accreditation activities sharpen our knowledge and expertise. This enables us to work with individual coaches, training providers, employers, and 'membership organisation's as a collaborative CPD network & community.

CPD Requirements for Accountants

Association of Chartered Certified Accountants - ACCA

The main professional body for Accountants is the Association of Chartered Certified Accountants (ACCA).

Most members will follow the CPD unit route and need to complete 40 units of CPD annually comprising of:

- 21 units of verifiable CPD
- 19 units of non-verifiable CPD

All ACCA members active in the workplace, should complete CPD on an annual basis. New members need to ensure that they're participating in the CPD programme from the 1st January after becoming a member. Accountants that are on the retired register, do not have to complete the CPD requirements.

Here is a link to a CPD guide provided by ACCA explaining all the requirements and what CPD is:
http://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/cpd/cpd-quick-guide-2017.pdf



Other Professional Bodies

Chartered Institute of Management Accountants (CIMA) -

All CIMA members and CGMA designation holders are required to undertake CPD and keep a record of their development activities. CIMA doesn't prescribe numbers of hours or units, they simply ask that you do as much as you need to remain professionally competent and meet your career goals.

Association of International Accountants (AIA) -

Like many professionals, as an AIA member you are required to complete Continuing Professional Development (CPD) throughout your career. To meet their CPD requirements you must:

Complete at least 20 units of verifiable CPD each year

Complete at least 120 units of CPD over a rolling three-year period

Keep your online CPD record up-to-date

Complete your annual CPD declaration on the 1st October each year

Keep evidence supporting your CPD record for each rolling three-year period (in case you're selected for a review)

The Different Ways to do CPD...

There are many different ways for Accountants to complete CPD and continue their professional development. Each professional body has resources on how to do this and recommendations of the different ways to do CPD. ACCA for example has 'My Development' which is their dedicated CPD resource. It includes:

- Articles
- E-learning and face-to-face courses
- Podcasts and Webinars
- Research and qualifications

It provides flexible, interactive and affordable CPD which covers a range of technical and business skills.

Events for Accountants

There are many events for Accountants all over the UK, here is a list of events the CPD Standards Office recommend visiting:

- **Xerocon UK** - Xero users or a cloud accounting enthusiast, this is the place to hone skills and get inspiration.

See more here:

<https://www.xero.com/uk/events/xerocon/london-2018/>

- **The World Congress of Accountants** - Sydney Australia - It is an annual event that brings together over 6,000 delegates from more than 130 countries to listen to world class experts and leaders. See more here: <https://wcoa2018.sydney>
- **Accountex Excel London** - It's the UK's No. 1 exhibition and conference dedicated to the Accountancy & Finance Profession. See here for some information: <https://www.accountex.co.uk/>

Marketing for Accountants

- Marketing is an essential part of any business for accounting firms. This is key to increasing firm's client base, or generating more revenue from existing clients, so all accounting professionals should understand marketing. Xero have a good page explaining this below: <https://www.xero.com/uk/resources/accountant-bookkeeper-guides/marketing/marketing-accounting-firms/>
- The Ideal Marketing Company gives a list of why Accountants need to use marketing and how to go about this. See here: <https://idealmarketingcompany.co.uk/marketing-ideas-for-accountants/>

Magazines for Accountants

Magazines offer a huge variety of information about the accountancy profession and can also count towards informal CPD! Here is a list of some that CPDSO recommends:

Accountancy Age - Weekly news magazine for accounting professionals.

Accountancy - Monthly UK magazine aimed at chartered accountants.

The Accountant - Monthly magazine with a combination of news analysis, interviews, country surveys and features.

International Accountancy Bulletin - Industry newsletter focusing on the activities, performance and strategies of the world's largest accounting firms.

We hope you have found this factsheet helpful.

Please see www.cpdstandards.com for more information on our accreditation services or call 0203 745 6463 for further advice.

