



CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD)

2024 CALENDAR

1.0 INTRODUCTION

Continuous Professional Development (CPD) is a continuation of Initial Professional Development (IPD), the learning and development through which aspiring professional accountants first develop professional competence leading to performing a role as a professional accountant.

CPD is learning and development that takes place after IPD, and that develops and maintains professional competence to enable professional accountants continue to perform their roles competently. CPD provides continuing development of the learning outcomes for (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes which were achieved during IPD.

CPD includes learning and development activities that contribute to the development and maintenance of professional competence, such as (a) education (b) training (c) practical experience, (d) mentoring and coaching, (e) networking and sharing of knowledge and experiences, (f) observation, feedback, and reflection, (g) planned self-development and improvement activities, and (h) unstructured gaining of knowledge.

2.0 CPD SCOPE

The following are some examples of learning and development activities that may be undertaken as part of a planned program of CPD activity:

- In-person or virtual courses, conferences, and seminars;
- e-learning courses;
- On-the-job training;
- Professional boards, technical committees, sector activities, information networks, or communities;
- Design, development, review or delivery of learning and development activities;

- Sharing of knowledge within a work team;
- Briefing sessions or discussion groups;
- Writing articles, papers, or books of a technical, professional, or academic nature;
- Research, including reading professional literature, journals, or the internet content, for application in the professional accountant's role;
- Professional re-examination or formal testing;
- Providing professional development support as a mentor or coach; and
- Receiving professional development support from a mentor or coach.

3.0 MANDATORY CPD FOR ALL PROFESSIONAL ACCOUNTANTS

All ICAG members active in the workplace, should file their mandatory CPD credits annually. Recently admitted full members should ensure that they participate the CPD programmes from 1st January after becoming full members.

Full members need not complete mandatory CPD credits if they have retired.

CPD applies to all professional accountants, regardless of sector or size of the organization in which they operate, because:

- a. The Code of Ethics for Professional Accountants includes a fundamental principle of professional competence and due care which requires all professional accountants to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques, and acts diligently in accordance with applicable
- b. accountants in all sectors are subject to public accountability and the maintenance of public trust;

- c. The technical and professional standards;
- d. Professional public is likely to rely on the designation and professional standing of the professional accountant. Since professional accountants carry a professional designation, lack of competence has the potential of damaging the reputation and standing of the professional accountant, the employer, and the profession as a whole;
- e. Rapidly changing environments drive the need to continuously enhance or develop new areas of professional competence; and
- f. Acquisition of new ideas builds the technical competence of professional accountants to enable them deliver the best of service to their clients and employers

4.0 MEASUREMENT OF CPD

IES 7 prescribes two measurement approaches:

- a. output-based or
- b. input-based.

ICAG has adopted the input-based approach.

ICAG has established specific requirements for the nature, timing and extent of CPD activity that must be undertaken by professional accountants. ICAG requires each professional accountant to complete a minimum of 35 hours of learning or relevant professional development activity in a year out of which a minimum of 21 hours should be verifiable.

Any learning activity can count as verifiable CPD if the answer is YES to these three questions:

- a. Was the learning activity relevant to your career?

- b. Can you explain how you applied the learning in the workplace?
- c. Can you provide evidence that you undertook the learning activity?

Non-verifiable CPD is general learning not related to a specific outcome, or difficult to provide evidence.

Practicing members must obtain an appropriate proportion of CPD in their chosen area of specialism.

Members holding an ICAG practice licence and audit qualification must ensure they maintain their competence in audit, even if no audit work is currently being undertaken.

The following provides guidance for the weighting:

SN	Programme / Activity	CPD Weighting
1	CPD organised by ICAG	Contact hours but not exceeding 12 hours a year
3	ICAG Accountants' Conference	Not exceeding 6 hours a year
4	ICAG Annual General Meeting	Not exceeding 2 hours a year
5	ICAG Presidential Luncheon	Not exceeding 1 hour a year
6	ICAG Professional Diploma	Contact hours but not exceeding 12 hours a year
7	ICAG Faculty Meetings	Not exceeding 6 hours a year
8	District Society Meetings	Contact hours but not exceeding 6 hours a year

9	Membership of governing boards of corporate entities, technical committees and similar bodies	Contact hours but not exceeding 6 hour a year
10	In-person, or virtual courses, relevant conferences, workshops and seminars	Not exceeding 6 hours a year
11	E-learning courses	Not exceeding 6 hours a year
12	Design, development, review or delivery of learning and development activities	Contact hours but not exceeding 6 hours per year
13	Sharing of knowledge within a work team or briefing sessions or discussion group	Contact hours but not exceeding 6 hours per year
14	Writing articles, papers or books of professional, technical or academic in nature	6 hours per published work
15	Being an examiner of a professional organization	6 hours per year
16	Providing professional development support as a mentor or coach	Contact hours but not exceeding 3 hours
17	Pursuing post-graduate education from a recognized institution	12 hours
18	In-house training programmes/ On-the-Job Training	Contact hours but not exceeding 12 hours per year

Table: CPD Credit Hour Weightings

The 35 credit hours required must be achieved by participating in at least 3 programmes of the Institute and a blend of more than one category of professional development as listed in the document. A minimum of 6 hours must be mandatory from ICAG-organised CPDs.

4.1 Engagement Partner Responsible for Audit of Financial Statements

IFAC has issued International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised). Under the revised IES 8, a professional accountant performing the role of an Engagement Partner is required to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes. Engagement partners should therefore, undertake CPD programmes that develop and maintain their professional competency required for the role.

4.2 Carrying Forward CPD Credits

Anyone who completes more than 21 verifiable credits in any year, can carry forward up to 21 of these additional units to the next CPD year. However, non-verifiable units cannot be carried forward. Please note that one cannot carry forward CPD credits in the year one was admitted to membership, since they will commence the CPD the following year.

4.3 When to do a CPD

Do not leave it until the last minute! Plan CPD activity at the start of the year to ensure it is relevant to your development needs. This can be done with one's line manager as part of annual development and appraisal process. CPD should be

part of one's annual development plan and does not need to be a separate activity. All members need to submit a CPD declaration by 1st January confirming that they have met the requirements.

4.4 Review of CPD Credits

Members are required to complete a CPD declaration each year by 30th April. Annual CPD declaration should be made online at any point in the year by logging in to ICAG Members' Portal.

Members are required to keep a record of CPD logged for three years in case they are selected for a review (send only the CPD record if selected for CPD review). Only members on the retired members' register are exempt from undertaking CPD and making a declaration.

5.0 CPD CALENDAR 2024

MONTH	DATES	PROGRAMMES	MODE
JANUARY	17 th January	Ethical and Professional Responsibility of the Accountant	Virtual
	31 st January	Tax and Fiscal Policy Updates - 2024	Physical / Virtual
FEBRUARY	14 th February	The gig economy: Tax implications	Physical / Virtual
	21 st February	Company Accounts and Filing of Annual Returns	Physical / Virtual
	28 th February	Professional negligence and Legal Implications for the Accountant	Physical / Virtual

MARCH	13 th March	International Taxation and Transfer Pricing implications for transactions.	Physical / Virtual
	20 th March	Automating the Payroll System	Physical / Virtual
	27 th March	Maximising Internal Audit Value, Coverage, Assurance and Reliance	Physical / Virtual
APRIL	11 th April	Artificial Intelligence (AI) and Machine Learning in Accounting	Physical / Virtual
	18 th April	Understanding the New 2023 Insurance Financial Statement and its related New KPIs under IFRS 17	Physical / Virtual
	24 th April	Professional Branding and Online Presence	Physical / Virtual
MAY	8 th May	Sustainability and Environmental, Social, and Governance (ESG) Reporting	Physical / Virtual
	15 th May	Maximising Data Analytics and Business Intelligence for the Accounting Role	Physical / Virtual

JUNE	12 th June	IFRS Updates for 2024 and beyond	Physical / Virtual
	19 th June	Cybersecurity Best Practices for Audit Professionals: Explore how auditors can maintain the security and integrity of their audit processes and findings in a digital world.	Physical / Virtual
	26 th June	The fundamentals of effective Tax compliance - The Accountants Checklist	Physical / Virtual
JULY	10 th July	Conflict Resolution and Negotiation Skills for Accountants	Physical / Virtual
	17 th July	Risk Analytics in Financial Planning and Reporting	Physical / Virtual
	31 st July	Internal Audit Fieldwork Fundamentals and Documentation Essentials	Physical / Virtual
AUGUST	7 th August	Risk Management and Financial Resilience Strategies for today's Finance Professional	Physical / Virtual
	14 th August	Digital Assets: The future of Money	Physical / Virtual
	28 th August	Leveraging AI for Taxation and Compliance	Physical / Virtual

SEPTEMBER	11th September	Forensic Accounting and Fraud Examination Techniques and Tools	Physical / Virtual
	25th September	Project Finance and Financial Analysis Techniques for Infrastructure Projects	Physical / Virtual
OCTOBER	9th October	Compiling a useful audit report: Best practices	Physical / Virtual
	23rd October	The budgeting process: A Strategic Tool for Performance Management	Physical / Virtual
NOVEMBER	12th November	Financial Modelling in Excel for Accountants	Physical / Virtual
	20th November	Working Capital: A tool for Navigating Financial Crisis	Physical / Virtual
	27th November	Accounting for financial investments and financial instruments	Physical / Virtual
DECEMBER	11th December	Stress Management, Work-Life Balance and the Accountant	Physical / Virtual
	17th December	Developing Dynamics and Interactive Financial Applications	Physical / Virtual

6.0 CPD PRICING PACKAGES

FEE: GH¢1,500.00 per day for in-person and GH¢500.00 per day for virtual sessions

6.1 Discount Pricing Policy

- a. Free CPDs: Annually the Institute will organize at least 1 free CPD to all members virtually on Ethics and Professional Standards.
- b. Single Pricing:
 - o Normal pricing (Within registration period)
 - o Discount pricing
 - 10% discount for Early Bird registration for selected CPD programmes
 - 10% discount for Repeat registration (at least 2 prior CPDs in the calendar year)
- c. Group Pricing for Organisations
 - o 10% Discount to organizations who register at least 5 participants to attend CPDs
 - o Early bird discount not applicable
- d. Bouquet Package
 - o Applies where participants select their own CPD topics out of the topics published
 - o Minimum of 4 topics to qualify
 - o Discount of 15% applicable

- e. Bundle Package
 - o The Institute will offer bundle CPD packages available to members
 - o Single topic area bundle, where all topics are from one area
 - o Different topic area bundle, which may consist of 4 or 5 CPDs from the different topic areas
 - o Bundle price is determined as 80% of the total of the individual CPD costs

6.2 CPD BUNDLE PROGRAMMES

- 1. Fraud prevention and internal control
 - a. Maximising Internal Audit Value, Coverage, Assurance and Reliance
 - b. Cybersecurity Best Practices for Audit Professionals: Explore how auditors can maintain the security and integrity of their audit processes and findings in a digital world
 - c. Internal Audit Fieldwork Fundamentals and Documentation Essentials
 - d. Compiling a useful audit report: Best practices
 - e. Forensic Accounting and Fraud Examination Techniques and Tools
- 2. Technology and the future of Accountancy
 - a. Automating the Payroll System
 - b. Artificial Intelligence (AI) and Machine Learning in Accounting
 - c. Sustainability and Environmental, Social, and Governance (ESG) Reporting
 - d. Maximising Data Analytics and Business Intelligence for the Accounting Role

- e. Leveraging AI for Taxation and Compliance
- f. Financial Modelling in Excel for Accountants

3. The Complete Professional Accountant

- a. Ethical and Professional Responsibility of the Accountant
- b. Company Accounts and Filing of Annual Returns
- c. Professional negligence and Legal Implications for the Accountant
- d. Professional Branding and Online Presence
- e. Conflict Resolution and Negotiation Skills for Accountants
- f. Stress Management, Work-Life Balance and the Accountant.

4. Taxation and Fiscal Policy

- a. The bane of being a Compliant Taxpayer - The case of the Sole Proprietor
- b. Tax and Fiscal Policy Updates - 2024
- c. The gig economy: Tax implications
- d. International Taxation and Transfer Pricing implications for transactions
- e. Automating the Payroll System
- f. The fundamentals of effective Tax compliance - The Accountants Checklist
- g. Leveraging AI for Taxation and Compliance

5. Finance 360

- a. Company Accounts and Filing of Annual Returns

- b. Sustainability and Environmental, Social, and Governance (ESG) Reporting
- c. Risk Analytics in Financial Planning and Reporting
- d. Risk Management and Financial Resilience Strategies for today's Finance Professional
- e. Digital Assets: The future of Money
- f. Project Finance and Financial Analysis Techniques for Infrastructure Projects
- g. The budgeting process: A Strategic Tool for Performance Management
- h. Working Capital: A tool for Navigating Financial Crisis
- i. Accounting for financial investments and financial instruments
- j. Developing Dynamics and Interactive Financial Applications

7.0 ADDITIONAL INFORMATION:

- All CPDs start at 9.00 a.m. and end at 3.00 p.m.
- Always process your CPD registration on the Members Portal (sms.icagh.org)
- Any change in date(s), venue or topic will be communicated to members by email.

PART 2: SPECIALISED CPD PROGRAMMES

The Institute, in its quest to assist some corporate entities meet the knowledge and skills requirements of their accountants and managers, has designed tailor- made education programmes in the following areas:

- Financial Reporting
- Corporate Governance

- Internal Audit Practice
- Performance Measurements
- Strategic Planning and Goal-setting
- Human Capital Development
- Enterprise Risk Management
- Financial Risk Management
- Cyber Security etc.

Target/Potential Clients include (but not limited to) entities operating within the following sectors:

- Manufacturing
- Banking
- Insurance
- Hospitality
- Automobile (Vendors)
- Medical Care
- State-Owned Enterprise/Government Business Entities
- Public Service/Civil Service
- Fund Management
- Construction/Real Estate
- Educational/Research Institutions
- Agriculture
- Extractive/Mining
- Oil and Gas (Downstream, Upstream)
- Energy (Generation, Distribution)

TRAINING CONTACT DETAILS

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