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# Continuing Professional Development

All present and future members of the IAB must be prepared to maintain high standards of professional education; but this does not end with an examination and a certificate on the wall; to give value to a qualification, standards of knowledge and competence must be maintained.

Finance professionals face a continual flow of new and updated legislation and regulations, accounting standards, and acceptable accountancy practice procedures, and IAB members must be cognisant of these and other technical matters and their impact on bookkeepers, clients and/or employers.

Keeping a record of your ongoing learning and accruing Continuing Professional Development (CPD) points for it, is a method of demonstrating that your technical and professional competence is relevant and up-to-date. Therefore the IAB has established this set of guidelines to help members appreciate what is required of them.

## 1) REQUIREMENTS

All members of the IAB should achieve, at a minimum, 30 hours CPD points during each 12 month period (for practising members this coincides with the certificated year). CPD records should be maintained individually and for those in practice submitted annually to the IAB head office along with the application for a Certificate of AML Supervision or Practising Certificate.

The 30 points can be gained by using two categories: Pro-active & Re-active.

### PROACTIVE & REACTIVE CPD POINTS

CPD points are accrued at one point per hour of learning throughout the year. The 30 points should be made up of a minimum of 10 proactive points, unless specifically agreed with the IAB Compliance Department.

**Proactive CPD** = Gaining knowledge directly relevant to the professional work of the member whether employed or self-employed usually by planned participation in a course, event or other activity to meet an identified development need.

For example:

- a) Attending an educational meeting of an accredited District Society of a nationally recognised accountancy or bookkeeping organisation.
- b) Attending courses run by HMRC (including webinars)
- c) E-learning – such as those provided by [accountingcpd.net](http://accountingcpd.net)
- d) Paper-based or internet-based research.

- e) Undertaking academic study, such as an open learning or degree course, courses on a topic relevant to the member or further studies for professional exams.
- f) Learning to use software related to the preparation of accounts/payroll.

**Reactive CPD** = Assimilating knowledge of broad interest to keep abreast of current trends directly or indirectly relevant to the professional work of the member.

For example:

- a) Preparing and presenting lectures and seminars.
- b) Technical reading (manuals, periodicals, etc.)
- c) Paper or internet-based research on issues that arise from queries at work.
- d) Technical discussions with colleagues, or preparing complex work.
- e) Attendance at a course not directly relevant to the work of the member.

## 2) RECORDING CPD POINTS

A portfolio of evidence should be maintained showing receipts for learning materials and courses, and containing attendance or completion certificates. This portfolio must be available for inspection in the event of a Compliance visit. Where such authentication is not available i.e. after discussions with colleagues or preparation of complex work, an appropriate note should be made in a diary and/or added to the CPD record.

Record sheets in Microsoft Excel format may be downloaded using the following link:  
[IAB CPD Record spreadsheet](#)

If you prefer not to use the IAB's CPD record then you can use any layout you prefer as long as it is clear and all of the information required by the IAB is apparent.