



CPD is changing: is your firm ready?

Due to a high number of attendees, it may take a few minutes for everyone to filter into the webinar. Please wait for the webinar to start.

The webinar slides and recording will be emailed to all registrants after the event.



Today's presenters



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Agenda

1. Why are the CPD Regulations changing?
2. Who do the revisions apply to? (including firm responsibilities)
3. Categories and self-assessment
4. Recording CPD
5. Verifiable CPD
6. Ethics training – the options
7. Monitoring CPD
8. Resources and tools
9. Q&A

About today's webinar

- Please ask a question in the Q&A box at any time during the webinar.
- We will respond to questions at the end of the session.
- Use 'upvoting' to help us answer the questions in order of popularity in the time available.
- Answers to your questions will be added to the FAQs on [icaew.com/cpdforfirms](https://www.icaew.com/cpdforfirms) and shared via **Regulatory & Conduct News**.
- **The slides will be sent along with the recording after the event. We won't be distributing the slides during today's session.**

Why are we making these changes?

- Maintaining trust in the profession
- Ensuring our members, and those we regulate, remain competent
- Stakeholder confidence



What is changing and when?

- 1 November 2023
- Minimum number of CPD hours
- Some of which will need to be verifiable
- One hour of training aligned to the ICAEW Code of Ethics completed annually
- CPD categories (3 for those in practice, 3 for those outside)
- Firm responsibility for staff compliance



Who is affected by the revised regulations?

Members and regulated individuals are **in scope** of the revised regulations if they:

Undertake
**accountancy or
finance work**, or
legal services

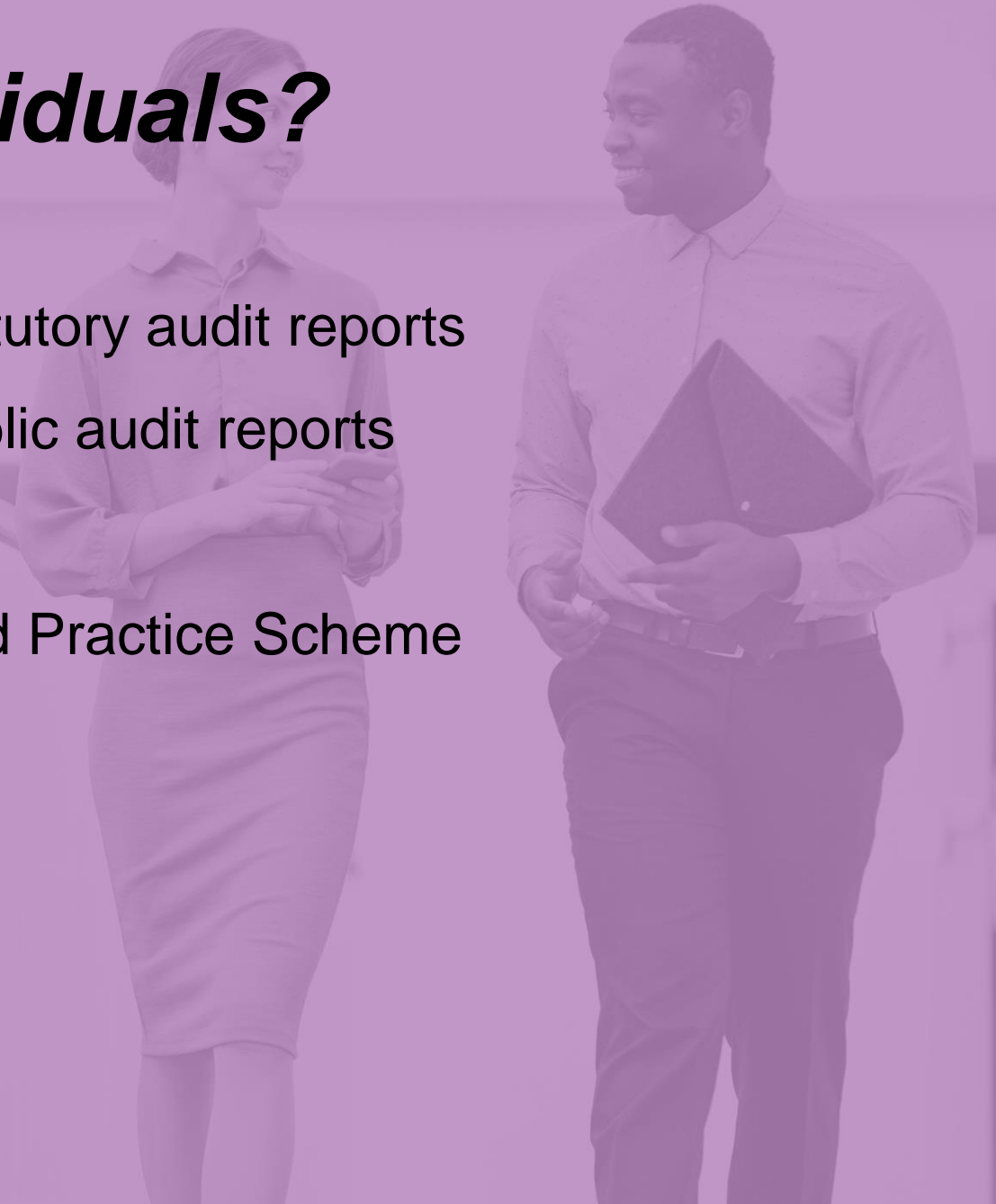
Are a **trustee,
company director**
(or equivalent)

If you are a **reciprocal member**, and you **do not have responsibility for signing audit reports**, you are **exempt** from the regulations if you have satisfied the CPD obligations of your home professional body.

If the only **accountancy or finance work** you do is **voluntary**, you may not have a minimum hours' CPD requirement.

Who are regulated individuals?

- Responsible individuals for signing of statutory audit reports
- Key audit partners for signing of local public audit reports
- Probate authorised individuals
- Licensed practitioners under the Licensed Practice Scheme
- Insolvency practitioners



Firm responsibilities

Member firms (and other regulated firms) have responsibilities under the revised regulations to:

Ensure all
**members and
relevant persons**
comply with
minimum hours

Maintain
records of the
minimum
hours

Make the records
available to
ICAEW QAD on
request

If you work in practice

Category 1

Minimum
Number of hours

40

Minimum verifiable
hours

30

Category 2

Minimum
Number of hours

30

Minimum verifiable
hours

20

Category 3

Minimum
Number of hours

20

Minimum verifiable
hours

10

If you work outside of practice

Category 1

Minimum
Number of hours

40

Minimum verifiable
hours

15

Category 2

Minimum
Number of hours

30

Minimum verifiable
hours

10

Category 3

Minimum
Number of hours

20

Minimum verifiable
hours

5

CPD self-assessment tool

QUESTION 1

Is your only work undertaking accountancy, finance¹ or legal services on a voluntary basis?

Yes



No



¹ See definition of accountancy and finance work.

QUESTION 2

During the current CPD year are you working...

in practice



not in practice



If you're unsure, read our guidance on what roles are classed as [in practice](#) and [not in practice](#).

Further support is also available on [what constitutes accountancy and finance work](#).

Do you work in any of these areas?

 If you work in more than one of these areas please chose general practice.

Audit



Insolvency



Tax



**Environmental, Social and
Governance (ESG)**



Forensic accounting



**Engagements under ISAE 3000 or
ISRS 4400**

(on behalf of a grant from a public sector body)



Audit regulatory role¹

(including monitoring and enforcement within an
accountancy professional body, training organisation

General practice²

Other

QUESTION 4

Do you provide tax services to:

- high-net-worth individuals, AND/OR
- large companies, AND/OR
- listed or international companies or groups.

Yes



No



Based on your answers about your role and the types of organisations and clients you work with, you fall into:



Practice CPD category 1

This requires you to complete 40 hours of continuing professional development each year, of which 30 must be verifiable

[More support and resources.](#)

If the only work you do is voluntary

You are not required to undertake a minimum number of hours of CPD, instead reflect on the nature of the work you are doing and your professional development needs.

If you do voluntary work for a charity as a trustee or in a senior finance or executive role, you will be subject to the revised regulations and will be required to complete:

1.

An hour of ethics training using our forthcoming free annual Ethics CPD training course or a similar training.

and

2.

Our forthcoming free CPD course for charity trustees or undertake other charity-related CPD that keeps you up to date.

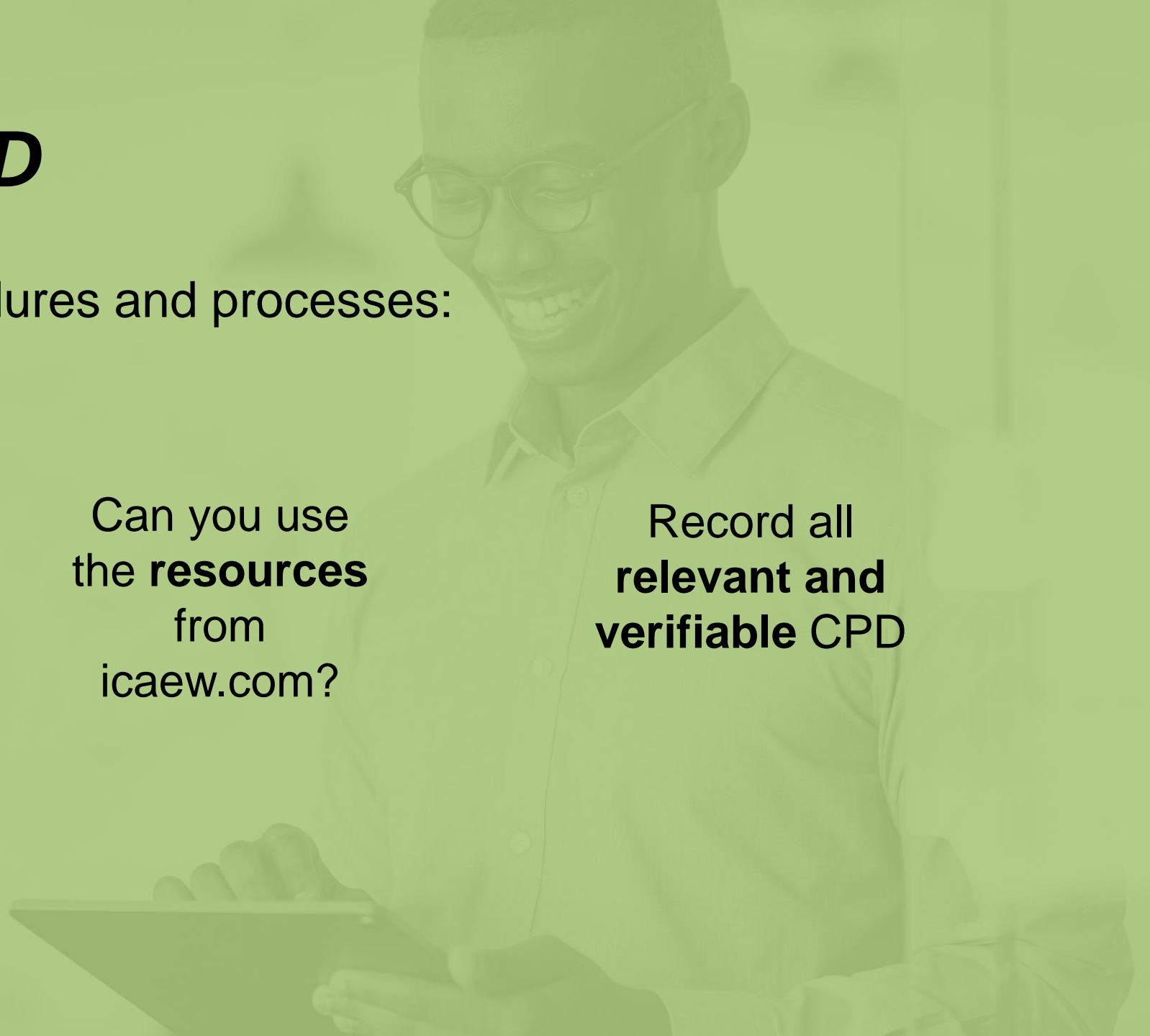
Recording CPD

Review existing procedures and processes:

Decide
which **recording
system** is right for
you?

Can you use
the **resources**
from
icaew.com?

Record all
**relevant and
verifiable CPD**



Verifiable CPD is more than just courses...

Researching
technical
topics

Soft skills
development

Attending
webinars

Attending
discussion
groups

On-the-job
training

Consulting
with experts

More examples
available at
[icaew.com/cpdchanges](https://www.icaew.com/cpdchanges)

Evidence of verifiable CPD

CPD activity	Verifiable?	Example evidence type (from an independent source)
Attendance on external courses.	Yes	<ul style="list-style-type: none"> • Certificate of attendance. • Booking confirmation from course supplier.
Attendance on internal courses.	Yes – if your organisation provides evidence of your attendance.	<ul style="list-style-type: none"> • Attendance record. • Certificate of attendance from internal system / training co-ordinator.
Attending or participating in: <ul style="list-style-type: none"> • Webinars • Lectures • Conferences • Seminars • Workshops • Presentations with defined learning outcomes • Peer learning discussion groups 	Yes	<ul style="list-style-type: none"> • Proof of participation or attendance (for example a registration email for a webinar or a certificate/email confirming completion).
Participation in meetings / discussion groups on technical topics eg, ICAEW District Society meetings.	Yes	<ul style="list-style-type: none"> • Evidence of meeting eg, minutes, diary dates, attendee list from original meeting organiser.
Consulting experts to resolve technical or ethical issues.	Yes, if consultation is evidenced.	<ul style="list-style-type: none"> • Record of expert(s) consulted. • List of resources accessed. • Copies of correspondence with expert.

Source: [What is verifiable CPD?](#)

Ethics

- From 1 November 2023, at least **one hour** of your verifiable CPD must be on ethics.
- ICAEW has developed a [free Ethics CPD course](#) – available now.
- You can choose to carry out alternative ethics training so long as it meets these learning outcomes:
 1. Ensures up-to-date knowledge, understanding and confidence that will enable you to demonstrate high standards of ethical conduct in your professional role.
 2. Provides an understanding of why professional ethics matters and an appreciation of how ICAEW's Code of Ethics provides a framework for helping you meet your professional responsibilities.
 3. Develops your competence and confidence in making ethical decisions.
 4. Provides awareness of, and ability to apply, the additional ethical guidance that is relevant to you as a specialist.

CPD monitoring processes

1.

Oversee CPD carried out

2.

Check categories and CPD hours

3.

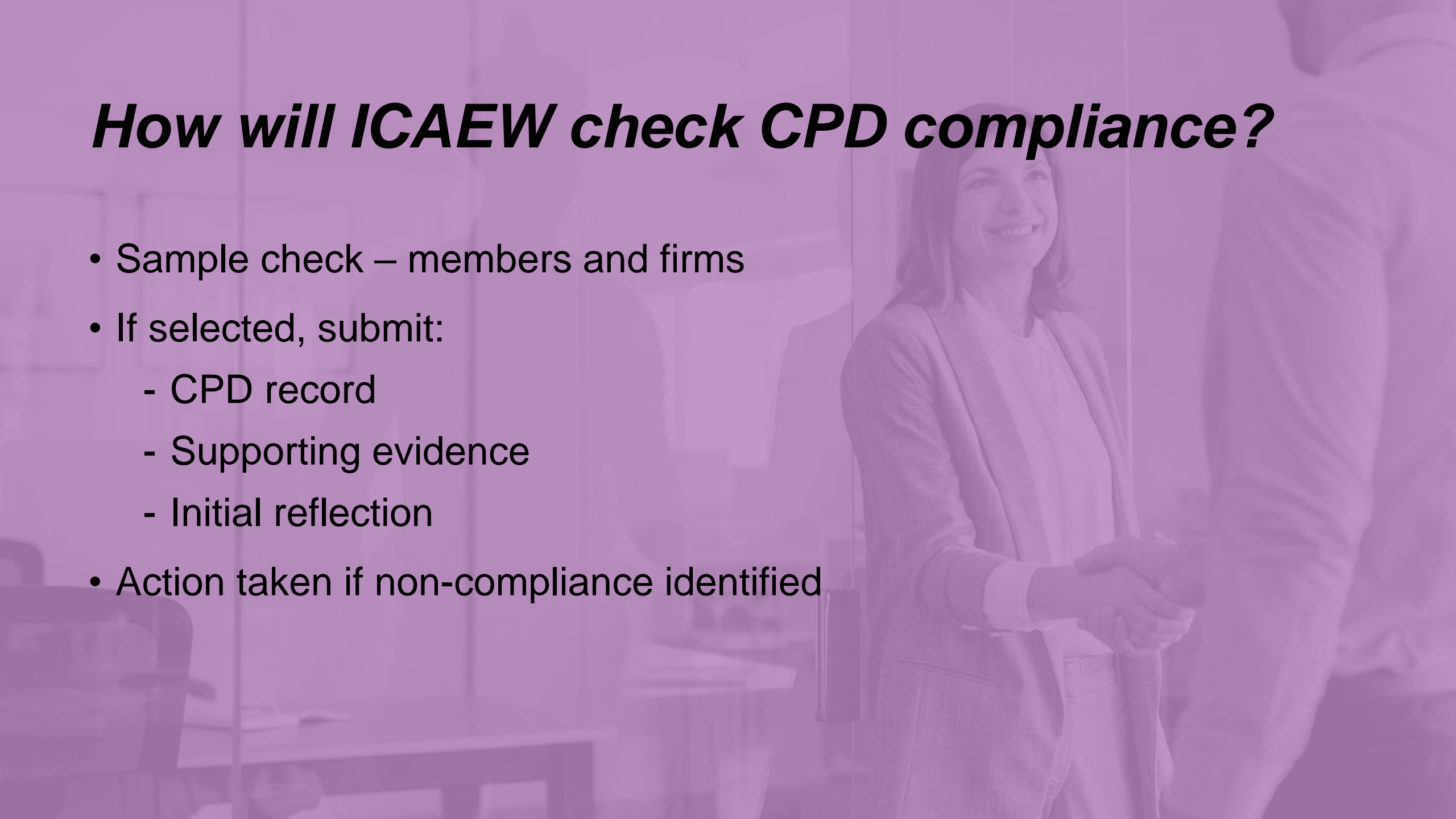
Record verifiable and non-verifiable hours

4.

Implement checking processes

How will ICAEW check CPD compliance?

- Sample check – members and firms
- If selected, submit:
 - CPD record
 - Supporting evidence
 - Initial reflection
- Action taken if non-compliance identified



What you should do now?

1.

**Review the revised
CPD Regulations and
supporting guidance**

[icaew.com/cpdforfirms](https://www.icaew.com/cpdforfirms)

2.

**Verifiable CPD hours –
what are these and
what can be included?**

3.

**Ethics training –
determine the training
your firm will use**

4.

**Recording CPD –
establish your process**

These changes come into effect on 1 November 2023

Guidance for you

CPD self-assessment tool

FAQs

Verifiable CPD

Visit icaew.com/cpdchanges

Visit icaew.com/cpdforfirms
FAQs are continuously being updated

Visit [What is verifiable CPD?](#)

Home > Membership > Continuing Professional Development (CPD) > CPD is changing

CPD is changing

On 1 November 2023, ICAEW's revised Continuing Professional Development (CPD) Regulations bring in new CPD requirements, including a minimum number of hours. We have published resources and support to help you understand what the changes mean for you.

[Requirements explained](#) → [CPD self-assessment tool](#)

FAQs

1. Which firms have responsibilities under the revised regulations? ▾
2. Who are firms responsible for under the revised regulations? ▾
3. What records does my firm need to keep, and is there a required format? ▾
4. Do the firm's responsibilities extend to reciprocal members? ▾
5. What is the difference between firm and member responsibility? ▾
6. We provide our own in-house training. Will this classify as verifiable CPD? ▾

Continuing Professional Development

VERIFIABLE CPD

Under the revised CPD Regulations, effective from 1 November 2023, members and other individuals regulated by ICAEW have to undertake a prescribed minimum number of hours of continuing professional development (CPD). The minimum number of hours for each individual will depend upon which CPD category best fits your role. Each CPD category sets out the minimum number of hours, and the proportion of those hours that must be verifiable.

If individuals are required to complete CPD for another body, this can be the same activity as long as it is relevant to their ICAEW role.

CPD category	Minimum number of hours	Minimum verifiable hours
Practice		
Category 1	40	30
Category 2	30	20
Category 3	20	10
Working outside practice		
Category 1	40	15
Category 2	30	10
Category 3	20	5

Executives / trustees of charities / trustees of charities (coming soon) or ICAEW's CPD course for charity trustees (coming soon) or (charities working pro bono) training with similar learning outcomes.

Resources for members and regulated individuals

- CPD hub – [CPD is changing](#)
- Series of video guides on key issues and FAQs – [Video guides on CPD](#)
- What is verifiable CPD, examples and the on-the-job learning form – [What is verifiable CPD?](#)
- CPD self-assessment tool – [Find out your CPD obligations](#)
- CPD learning resources – [CPD learning resources](#)
- **Got a question?**
Contact our Technical Advisory Helpline – [Contact us](#)



Q&A

