

FIJI

INSTITUTE

OF

ACCOUNTANTS



**Continuing Professional Education
By-Laws**

EFFECTIVE 01 JANUARY 2016

FIJI INSTITUTE OF ACCOUNTANTS

Continuing Professional Education By-Laws

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Introduction

Continuing Professional Education (CPE) is a vital element to all levels of membership in the Fiji Institute of Accountants. It is recommended that members plan ahead and design for themselves an integrated approach to their self-development activities.

However it is recognised that a number of “ad hoc” learning situations will present themselves and these will often provide valuable learning opportunities, both for new knowledge and skills and for revision.

Members should personally record their participation in all such activities in order that they may be able to comply with the reporting requirements at paragraph 17.

In exercise of the powers conferred upon it by section 14 (1) of the Fiji Institute of Accountants Act, (Cap. 259) hereinafter referred to as “the Act”, the Council of the Institute has made the following by-laws, which shall apply with effect from 01 January 2016.

Definitions

2. In these By-Laws unless the context otherwise requires:

“members” throughout these By-Laws refer to registered members

“registered members” means members of the Institute who are registered in accordance with the provisions of the Act as chartered accountants (whether holding a Certificate of Public Practice or otherwise), provisional members, affiliate accountants and licensed accountants

“structured” in relation to CPE hours means courses, conferences and seminars controlled by competent individuals

“unstructured” in relation to CPE hours includes general viewing of video and television programmes, the use of audio tapes, participation in computer-based learning programmes, distance learning or alternative forms of learning where there is no interaction with other individuals and no assessment is provided.

The Principles of CPE

3. Continuing Professional Education (CPE) is not just a response to immediate work or other needs. The benefits of work experience and other demands are recognised as being professionally very important. But these benefits are enjoyed by non-professionals as well. There are unique demands upon every professional to identify, develop, promote, maintain and improve upon knowledge and skills which constitute the dynamic expertise of the professions in a rapidly changing society. Often professional development comes not from reacting to change but by initiating it.
4. Members who accept professional engagements or occupations imply that they have the necessary competencies to perform the work effectively. They must, therefore, refrain from undertaking or continuing any engagements which they are not competent to carry out unless they obtain adequate advice and assistance.
5. Becoming a member of the Institute is but the first step in a lifelong process of education, training and development expected of chartered accountants.

The pace and volume of changing technology and knowledge means that every member must allow sufficient time to absorb the range and depth of new material. By engaging in CPE, members are making a positive investment in their future.

6. Members have a continuing duty to maintain their professional knowledge and skill at a level required to ensure that their clients, or their employers, receive the advantages of competent professional services based on the latest developments in practice, law and business.
7. When members accept appointments to undertake professional services, or employment, the client or employer is entitled to rely on those persons as being professionally competent to perform the particular engagement or occupations.
8. Many means of meeting CPE requirements are available. Members may use the resources of the Institute, their own resources, those of other organisations, or may prefer some combination. CPE activities are described in paragraph 17. They include attending an Institute course or

workshop, completing a self-study programme or some form of distance learning, participating in a local discussion group, enrolling in a short, or even long, tertiary education course, studying a specialist publication or audio or visual presentation or reading technical publications. Preparing and delivering a paper or address on a topic relevant to a member's profession or occupation are acceptable CPE activities. CPE can be pursued at home, in the city or the country, alone or with others in or outside working hours.

In short, there is a great deal of flexibility in how to achieve CPE requirements. It is the result that counts. It is for the member to decide the form and frequency of CPE to meet the member's particular requirements while meeting the minimum standards prescribed herein.

9. It is also for the member to decide whether some particular activity was CPE or not. An article in a specialist journal may be professionally worthwhile to some and be recognised as a CPE activity. It may, however, be of no benefit to others who are already conversant with the material or where it is not relevant to the member's profession or occupation.
10. The hours outlined in paragraph 14 are the minimum that members are required to achieve to maintain their individual competencies. It is recommended that the time investment be in excess of these minimum levels.
11. The examples of CPE activities in paragraph 17 are provided to assist all members. However, all professional education depends upon one thing: integrity. The professional is a member of a self-regulating profession which has standards, guidelines, provisions and resources for compliance and public recognition. But it is the final responsibility of the professional to interpret an activity and to judge within the guidelines whether the activity was personally and professionally developing. No professional can delegate fully all personal responsibility to a set of rules or pronouncements and still remain a professional. This personal responsibility is the life of a healthy professional body.

Persons Obligated to Undertake CPE

12. It is the obligation of the following persons to undertake CPE in matters appropriate to their fields of practice or occupations:

All members who are obliged to pay annual subscriptions to the Institute in full (including overseas members), whether or not holding a Certificate of Public Practice, but excluding those members referred to in paragraph 13 below.

13. A member who is at least 60 years of age but does not hold a Certificate of Public Practice is not obliged to complete any CPE. However, such member is still expected to maintain a level of competence appropriate to the position held, which may require completion of CPE hours.

CPE Requirements

14. Members are required to achieve a minimum of 40 CPE hours annually, or 120 CPE hours over a 3 year period, of which no less than 20 annually, or 60 over a 3 year period, shall be structured hours. Guidelines are set out in the Schedule attached to these By-Laws.
15. Qualifying activities for CPE purposes should maintain and/or expand member's capacity to enable them to discharge their professional obligations and should have the following characteristics:
 - an organised, orderly framework developed from a clear set of objectives;
 - a structure for imparting knowledge of an educational or technical nature; and
 - require involvement by the participant.

Commonly accepted types of activity which meet these characteristics are lectures, courses, seminars, workshops, conventions, discussion groups, congresses, Professional Development (PD) forums, symposiums, etc. conducted by the Institute, other reputable bodies, educational institutions and in-house.

16. Where members hold one or more statutory registrations or hold themselves out to be a "specialist", they should plan their CPE with the objective of maintaining their levels of expertise appropriate to those areas of interest.

CPE Activities

17. Activities which will be recognised as qualifying for CPE purposes include the following:

(a) Congresses, PD forums/symposiums and conventions presented by the Institute; Congresses presented by the Institute alone or in conjunction with other professional bodies, and designed to cater for a broad spectrum of member interests including those in particular occupational groupings, such as public accountants or government accountants;

(b) Courses, seminars, workshops, lectures and other professional educational activities presented by the Institute (1 hour or more):

Any of the range of technical activities organised by the Institute alone or in conjunction with other organisations, regardless of whether arranged at national or other level;

(c) Meetings of Institute technical discussion groups (1 hour or more);

Meeting of the Institute discussion groups which provide a forum for exchange of technical information relevant to members with a common interest;

(d) Appropriate educational activities provided by the member's employer; "In-house" courses, schools or similar activity arranged by the member's employer and presented either by that employer's staff, by individuals or organisations engaged by the employer, or combination of these;

Training activities provided by employers are acceptable CPE providing they relate to the development, maintenance or expansion of professional competence. However, training involving purely administrative tasks of essentially a non-professional nature such as completing employer time sheets would not count towards CPE;

(e) Tertiary courses presented by educational institutions;

Courses conducted by tertiary institutions leading to a Degree, Diploma, or Post Graduate qualification, other than those undertaken as a pre-requisite for admission as a member of the Institute;

(f) Appropriate educational and developmental activities presented under the auspices of academic institutions, commercial establishments or other professional bodies (1 hour or more);

Extramural courses presented by tertiary institutions, seminars, courses, lectures, residential schools, conventions or other technical activities presented independently or jointly by tertiary institutions, commercial educational establishments or professional bodies;

- (g) Researching and writing technical publications, preparation and delivery of technical papers;

Actual time engaged in researching material and writing technical publications may be claimed, whether the final product be in a form of a text book, an article in a professional journal or the presentation of an address. This should not include time devoted to layout, artwork, design or similar issues;

Time spent in preparation and presentation of lecturers, courses and seminars and at workshops and discussion groups, may be claimed except for repeats of presentations which are substantially similar in form and content. The preparation and presentation of an address on a topic relevant to a member's profession or occupation may also be claimed. As a guide, 3 hours preparation may be claimed for each presentation hour, although this will obviously vary according to the complexity of the subject matter and the presenter's familiarity with the topic;

- (h) Service on technical or research committees under the auspices of the Institute, other professional bodies or organisations;

Membership of technical or research committees or study groups where objectives are defined and specific contributions required of members, usually involving both independent and collective study, review and analysis of designed material. For instance, government sponsored committees or advisory panels required to submit recommendations on issues concerning accountancy or finance; or course advisory committees established by educational institutions;

- (i) Programmed self-study, including self-study video or audio packages;

Study programmes designed for the individual which may or may not involve interaction with tutors or other individuals and may or may not include assignments, exercises or tests, whether or not these are submitted for assessment. Self-study courses may include several learning

media and/or distance learning aids, e.g. notes combined with audio tapes; computerised or other electronic links;

(j) Reading of technical literature;

Reading of professional journals, technical bulletins and releases and research projects;

(k) Review of published financial statements on behalf of the Institute;

As part of its ongoing review of financial statements to promote compliance with accounting and auditing standards and the provisions of relevant legislation, members are appointed to review selected financial statements.

(l) Participation in elective Professional Year modules;

CPE hours may be claimed by satisfactorily completing elective modules, with the number of hours being directly related to the extent of the member's participation.

(m) Preparation of Professional Year course material and participation as Professional Year Workshop leaders and examiners.

Assessing CPE Hours

- 18.** In assessing the time spent on CPE, members should record only those hours spent *directly* on the CPE activity and only where the activity from which the member gains educational benefit is in excess of 1 hour (in the case of discussion groups, etc.).

Recording of CPE Activities

- 19.** Members are required to keep a personal record of the time spent on CPE activities to satisfy enquiries by Council if called upon to do so. A form will be provided annually with membership subscription notices which may be used for this purpose.

Reporting of CPE Activities

- 20.** Members will be required to confirm annually at the time of paying their annual membership subscription (or, in the case of licensed accountants, licence fee) that:

- a) an appropriate record has been completed and can be produced for inspection by the Institute upon request; and
- b) they have completed the minimum annual requirements of 40 hours per annum as referred to in paragraph 14 above; or
- c) they had been granted an exemption from the CPE requirements and the grounds on which such exemption was granted remain unchanged.

21. Members will additionally be required to complete a declaration in respect of their particular year, ended on 31 December as determined in paragraphs 22 or 23, that

- (a) have undertaken a minimum of 40 hours of CPE per annum;
- (b) are able to submit details of the CPE undertaken during the year if called upon to do so; and
- (c) will continue to honour the CPE obligations.

22. The year will commence on 01 January in the year following the date of admission of a registered member after 01 January 2016.

23. In respect of those persons who are members as at 01 January 2016, the commencement date of their first year shall be 01 January 2016 and the declaration referred to in paragraph 21 will be due on 31 December 2016 and each successive year from the commencement dates.

24. Participation in courses provided by institutions and bodies other than the Institute is encouraged, where it is seen as a means of broadening the members' knowledge, skill, and expertise to the ultimate benefit of the individual and the profession, and may be claimed. As members of a professional body, those participating in the activity are in the best position to judge its relevance in terms of the foregoing. Accordingly, the Institute does not intend to impose a costly administrative infrastructure in an attempt to accredit all the many and varied avenues of CPE available to members, nor does it propose to enquire (other than on a selective basis, random or otherwise) of its members as to the activities attended during a year. Members must be in a position to respond adequately to such enquiries.

25. Only the actual time during which a member participates in a recognised CPE activity may be claimed. For the purposes of an annual

confirmation, the aggregate time spent should be shown to the nearest hour.

26. Time spent in social, ceremonial or sporting events or in luncheons, dinners or informal functions associated with CPE activities but not forming part of the professional development segment, will not be recognised.

Exemptions

27. Members who seek exemption from the requirement in paragraph 14 must make written application for exemption to the Executive Director, stating the grounds of their application and any special circumstances upon which they rely.
28. The Executive Director will forward each application to the Chair of the Professional Development Committee (hereinafter referred to as “the Chair”) or nominee, with a recommendation as to the appropriate decision to be made. The Chair or nominee may grant exemption if considered reasonable to do so in the light of any special circumstances contained in the application and shall notify the Executive Director and the member of the decision.
29. Notwithstanding anything contained herein to the contrary, the Chair or nominee, may grant, on such terms and conditions as thought fit, a total or partial exemption from the provisions of these By-Laws to any member who, in an application for an exemption sets out special circumstances that, in the opinion of the Chair or nominee, warrant such an exemption.
30. The exemption, once granted, will remain in force unless and until the special circumstances on which it was granted cease to exist and the onus is on the member to advise the Institute when circumstances cease to exist.
31. The following are examples of factors that would be relevant to the question as to whether special circumstances existed justifying the granting of exemption under paragraph 29:
 - (a) being on leave from professional duties for an extended period of time;
or

- (b) physical disability being such that the person would be unable to engage in CPE activities, or that it would be unreasonable to require the person to do so.

Advice and Guidance

- 32.** Members seeking further advice on the types of activity recognised by the Institute are urged to discuss their concerns with the Executive Director or the Chair, who may nominate particular activities as being applicable and otherwise offer guidance.

Disciplinary

- 33.** Failure by any member to perform the required number of CPE hours prescribed in paragraph 14 will be regarded as falling within the category of offences referred to in subsection (2) of section 32 of the Act. In the event of a second or subsequent failure having been established to the satisfaction of the Disciplinary Committee the failure will be regarded by the Council as falling within the category of offences referred to in paragraph (b) of subsection (2) of Section 32 of the Act.

SCHEDULE

Structured CPE Hours

A minimum of 20 hours per annum selected from any or all of the following:

In house training

Other professional bodies' training

Conferences both local and international

Institute seminars, conferences, Symposiums, Congress

Programmed distance learning

Other structured courses

A general rule of thumb for assessing the CPE hours for an activity would be as follows:

One day	8 hours
Half day	4 hours
Breakfast or lunch	2 hours
Evening session	2 hours

Unstructured CPE Hours

A maximum of 20 hours per annum comprising any or all of the following:

Reading professional/technical articles

Educational videos/tapes

Specific reading material that relates to practical work

Distance learning (with no assessment)