

1. Preamble

- 1.1 The Board of Directors of the Institute of Public Accountants (**IPA**) issues Pronouncement 7 *Continuing Professional Development (CPD)* pursuant to clause 53.2(a) of the Constitution of the IPA.

In accordance with IPA By-Law 2.1.3(e), Member designations in paragraph 3.1 of Pronouncement 7 must comply with the mandated CPD requirements.

- 1.2 Pronouncement 7v5.0 was approved by the IPA Board of Directors on 17 February 2026.

- 1.3 The existing 1 July 2024 to 30 June 2027 CPD period has been partitioned into two parts:

- Part-1 is from 1 July 2024 to 30 June 2026 CPD period (two-years), and
- Part-2 is from 1 July 2026 to 30 June 2027 CPD period (one-year).

Part-2 will be the first one-year **CPD** period, which commences on 1 July 2026 and will conclude on 30 June 2027.

Each subsequent CPD period will be for one year and will continue to be based on a financial year.

- 1.4 This Pronouncement is promulgated to enhance the knowledge and skills of IPA Members and to promote life-long learning.
- 1.5 IPA Members are at the forefront of the accounting and business community and are considered to be a client's trusted adviser. The regulators, standard setters, government and consumers rely on the professional expertise, competence and ethical standards of IPA Members.

Through undertaking relevant CPD activities, IPA Members can maintain their existing skills and develop new skills and competence levels to perform professionally in their role as the trusted adviser, whilst offering a high level of consumer protection.

- 1.6 The developments in CPD from the International Accounting Education Standards Board (under the auspices of the International Federation of Accountants) issuing the *Handbook of International Education Pronouncements*, IES 7 Continuing Professional Development (2020) has promoted a more holistic CPD learning framework.

This includes CPD in technical competence, professional skills, professional values, ethics and attitudes, all of which are essential to raise the level of consumer protection. This holistic approach follows the legal, financial adviser and other professions, which have mandated CPD competency areas to ensure a balanced Member CPD learning program.

2. Scope and application

- 2.1 This Pronouncement mandates the CPD requirements for Members in accordance with clause 4.6 of the IPA Constitution and clauses 2.1.3(a) and 3.1.1(e) of the IPA By-Laws.

3. Members who are required to complete CPD

- 3.1 The following Members are required to complete CPD pursuant to Pronouncement 7:

- Associate IPA (AIPA),
- Graduate Associate (AIPA),
- Member IPA (MIPA),
- Fellow IPA (FIPA),
- Joint members,
- Academic members.

- 3.2 The following Members are not required to complete CPD pursuant to Pronouncement 7:

- Affiliate members,
- MIPA (AAT) members,
- FIPA (AAT) members,
- Retired members,
- Honorary members,
- Life members,
- Student members.

4. CPD competency areas

- 4.1 With recognition comes responsibility and IPA Members are recognised as *Qualified Accountants* pursuant to section 88B of the *Corporations Act 2001* (Cth) and the Australian Securities and Investments Commission (**ASIC**) legislative instrument '*ASIC Corporations (Qualified Accountant) Instrument 2016/786*'.
- 4.2 To maintain this legislative recognition, IPA Members must maintain their knowledge and skills in technical competence, management and professional skills and ethical standards. This can be supported through a variety of educational pathways using an integrated framework of professional learning and CPD competency areas.
- 4.3 The IPA has mandated three CPD competency areas, being:
- Competency Area-1: **Technical and Product Knowledge**,
 - Competency Area-2: **Management and Professional Skills**, and
 - Competency Area-3: **Professional and Ethical Standards**.

4.5 Examples of CPD activities for each competency area:

- **Competency Area-1: Technical and Product Knowledge**
 - Financial and management accounting
 - Financial reporting
 - Taxation
 - Auditing and assurance
 - Integrated, sustainability, environmental reporting
 - Business law and regulation
 - Governance
 - Business strategy
 - Superannuation, Self-managed Superannuation Funds, retirement planning
 - Public sector accounting
 - Charities and Not-for-profits
 - Financial advice
- **Competency Area-2: Management and Professional Skills**
 - Interpersonal and communication skills
 - Personal development skills
 - Practice management, negotiation and leadership skills
 - Cyber security and technology
 - Problem solving and decision-making
 - Mental health training
 - Productivity and business processes
 - Corporate Social Responsibility
- **Competency Area-3: Professional and Ethical Standards**
 - Knowledge and application of the APES 110 Code of Ethics
 - Knowledge and application of all relevant Standards, Guidance and Pronouncements issued by the Accounting Professional and Ethical Standards Board
 - Knowledge and application of other relevant Codes of Ethics or Codes of Professional Conduct required pursuant to a statutory registration
 - How to approach and solve an ethical dilemma
 - Professional judgement and skepticism
 - The value of an accountant to the community and the role they hold in assisting others.

5. CPD hours required to be completed

- 5.1 Members must complete a minimum of 40 hours CPD for each one-year CPD period, comprising of a minimum of 30 verified hours and 10 unverified hours of CPD. Each CPD period is based on a financial year.
- 5.2 Members are permitted to carry forward a maximum of 10 verified CPD hours from a one-year CPD period into the next one-year CPD period.
- 5.3 As a transitional provision, Members will be permitted to carry forward a maximum of 20 CPD hours from the Part-1 CPD period 1 Jul 2024 to 30 Jun 2026 into the Part-2 CPD period 1 Jul 2026 to 30 Jun 2027 CPD, comprising of a maximum of 15 verified CPD hours and 5 unverified CPD hours.
- 5.4 For the Part-2 CPD period and all subsequent one-year CPD periods, Members must complete CPD in accordance with the following:
 - **Competency Area-1: Technical and Product Knowledge**
A minimum of 7.0 hours of CPD, comprising of a minimum of 5.0 verified hours and 2.0 unverified hours of CPD,
 - **Competency Area-2: Management and Professional Skills**
A minimum of 7.0 hours of CPD, comprising of a minimum of 5.0 verified hours and 2.0 unverified hours of CPD, and
 - **Competency Area-3: Professional and Ethical Standards**
A minimum of 7.0 hours of CPD, comprising of a minimum of 5.0 verified hours and 2.0 unverified hours of CPD.
- 5.5 The remaining CPD hours for the CPD period can comprise of CPD from any of the three CPD competency areas above.
- 5.6 Existing Members must comply with the CPD requirements mandated in paragraphs 5.1 and 5.4.

- 5.7 New Members can comply with the CPD requirements on a pro-rata basis, based on their admission date:
- Admitted between 1 July to 30 September in any one year:
Complete a minimum of 30 hours CPD, comprising of a minimum of 22.5 verified hours and 7.5 unverified hours, which includes a minimum of 5 hours for each CPD competency area,
 - Admitted between 1 October to 31 December in any one year:
Complete a minimum of 20 hours CPD, comprising of a minimum of 15 verified hours and 5 unverified hours, which includes a minimum of 3.5 hours for each CPD competency area,
 - Admitted between 1 January to 31 March in any one year:
Complete a minimum of 10 hours CPD, comprising of a minimum of 7.5 verified hours and 2.5 unverified hours, which includes a minimum of 2.0 hours for each CPD competency area,
 - Admitted between 1 April to 30 June in any one year:
Not required to complete CPD for the current CPD period, but these Members are required to meet the requirements in paragraphs 5.1 and 5.4 for subsequent CPD periods.

6. Verified (structured) and unverified (unstructured) CPD

- 6.1 Members have flexibility in selecting their CPD activities, however Members may be required to demonstrate to the IPA how a particular CPD activity will assist in maintaining the right skills or developing new skills within the accounting profession.
- 6.2 CPD activities comprise of **verified activities** and **unverified activities**.
- 6.3 **Verified activities**
- 6.3.1 Verified activities have:
- An outline of the content covered,
 - Designated learning outcomes,
 - A timeframe allocated to complete the activity, and
 - Documentary evidence is available to prove the event has taken place.

6.3.2 Examples of verified CPD activities are attendance at:

- IPA National and State conferences,
- IPA CPD seminars and workshops,
- IPA online CPD, including webinars (live or recorded) and podcasts,
- Units completed as part of the IPA Program,
- Lectures, presentations, tutorials and studies delivered at a tertiary level by an IPA recognised education provider,
- Discussion Groups and Divisional Advisory Council meetings,
- Formal in-house training,
- Participation as a Mentor for the IPA Mentor Experience Program (limited to 13 hours for each one-year CPD period),
- Research, writing and presentation of technical papers (limited to 10 hours for each one-year CPD period),
- Serving on a technical committee or working group (limited to 5 hours for each one-year CPD period)

Note: an education provider should advise Members of the verified hours required to complete the study programs the education provider is offering.

6.4 CPD Groups

This Pronouncement permits the use of CPD Groups for verified CPD activities.

CPD Groups allow Members to accrue a higher number of verified CPD hours for each hour of attendance of a specific CPD activity. The following CPD Groups are permitted:

- **CPD Group-1:**
CPD Group-1 events allow attendees to accrue one (1) CPD hour for every hour of attendance
- **CPD Group-2:**
CPD Group-2 events allow attendees to accrue one and a half (1.5) CPD hours for every hour of attendance
- **CPD Group-3:**
CPD Group-3 events allow attendees to accrue two (2) CPD hours for every hour of attendance.

6.5 Unverified activities

6.5.1 Unverified activities are informal learning tasks that can be initiated through reading or self-study that may not have a defined learning outcome, a timeframe for the activity to be completed or an assessment.

6.5.2 Examples of unverified activities are:

- Self-paced learning with no assessment,
- Technical and professional reading.

6.6 Professional regulators such as the Tax Practitioners Board (**TPB**), the Australian Securities and Investments Commission (**ASIC**) and professional bodies may require specific CPD activities to be undertaken. These designated CPD activities may also meet the requirements of this Pronouncement.

6.7 Members must ensure they meet the CPD requirements mandated by the regulators.

7. Recording CPD activities

7.1 Members must maintain a record of their CPD activities for a minimum of five years after the end of each CPD period.

7.2 Members can maintain their own CPD log or use the IPA Member CPD recording tool located at: [CPD record](#).

7.3 CPD is recorded in hours or part thereof. Most verified activities state the duration of the event and the topics covered, enabling time allocation into the three CPD competency areas.

Members can estimate the duration of their unverified CPD activities.

7.4 Members are required to record in their CPD log the following information:

- the name, date, provider and the method of delivery of the CPD,
- the CPD hours completed,
- an allocation of the hours into the three CPD competency areas, and
- whether the CPD was verified or unverified.



8. Auditing of Member CPD activities

- 8.1 All IPA Members are subject to the IPA CPD audit process to verify compliance with Pronouncement 7.
- 8.2 The IPA uses different systems and processes to undertake Member CPD audits, which includes the Quality Review Program (QRP), the Professional Standards Declaration and other review processes used from time to time.
- 8.3 It is mandatory for all IPA Members to comply with the IPA CPD audit process.
- 8.4 Members who are non-compliant with a CPD audit will be required to become compliant, unless exempted pursuant to clause 9 below. Failure to achieve compliance within the designated time-frame may result in disciplinary action against the Member pursuant to the IPA Constitution, By-Laws and Pronouncements.

9. Pronouncement 7 special consideration

- 9.1 Pronouncement 7 special consideration will be considered upon a written application from the Member, which should contain the documentary evidence to support the special consideration application.
- 9.2 Special consideration may be based on serious illness, parental leave, carers leave, career change, or extended holiday.

10. Dispute resolution

- 10.1 Members have the right to escalate a dispute relating to the application of this Pronouncement to the IPA Chief Executive Officer for final determination.
