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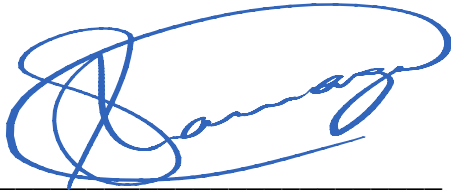
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CONTINUED PROFESSIONAL DEVELOPMENT (CPD) POLICY

CONFIRMATION OF CONSULTATION

I declare that this policy/procedure manual has been communicated to all members for inputs towards the development or review of the CGASA human resource management policy. I also declare that consultation with members has been conducted in good faith with all members.



Signature: _____

2021/08/09

Date _____

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1. INTRODUCTION

CGASA is a Professional Body for the Public Finance and Accounting Sector. It awards designations to its members based on the attainment of prescribed academic levels and working experience. Members who have obtained professional designation must to maintain the status by ensuring compliance with the following regulations:

- Maintenance of annual membership of the CGASA;
- Subscription to the Code of Professional Conduct of the CGASA; and
- Compliance with the CPD requirements prescribed by the CGASA.

2. RESPONSIBILITY TO MAINTAIN RECORDS

It is the responsibility of every CGASA member to maintain records of CPD activities. Members must retain any documentation that will support the verification of recorded CPD activities. Documentation must be kept for at least two (3) years after the end of each reporting cycle. The CPD register must be used by members to record any CPD activities undertaken and will constitute official submission CGASA on submission. IOBSA and its approved CPD providers may automatically bulk-record the CPD points against individual member records for CGASA approved qualifying events that groups of members attend. This should however not detract from the fact that it is always the member's responsibility to verify that the points recorded on their profile is accurate and to ensure that they retain relevant documentation for the specific event. Each member of the CGASA should ensure that they report their earned CPD points as soon as possible after completing an event.

3. SCOPE OF APPLICATION

CPD is compulsory and is applicable to all members that holds CGASA designations.

4. DEFINITIONS

Continuous Professional Development (CPD) is a process of lifelong learning whereby members systematically engages in activities that maintain abilities, skills and knowledge required for professionals in the Public Finance and Accounting field and as guided by the competency requirements of the International Federation of Accountants (IFAC) and the CGASA's Code of Professional Conduct. CPD refers to activities that develop and maintain capabilities to enable members to perform competently within their professional environments.

CGASA seeks to foster a commitment to lifelong learning and development amongst its members as a key component of professionalism and a requirement of the International Federation of Accountants (IFAC). CGASA seeks to monitor and enforce standards that ensure the continuous development and maintenance of professional competence of its members. The objective of a CPD programme is to assist members to develop and maintain professional competence in order to ensure high ethical and professional standards delivered through the sector to the general public.

5. PROFESSIONAL COMPETENCE RESPONSIBILITY

The primary responsibility for professional competence lies with the member and all members have an obligation to develop and maintain their professional competence, relevant to the nature of their work and professional responsibilities. All the

members carrying a CGASA designation must maintain a record of their CPD activities and report the hours completed for each reporting cycle as prescribed by the International Federation of Accountants (IFAC).

6. MEASUREMENT

CPD points will be determined and recorded in accordance with the guidelines prescribed by the International Federation of Accountants (IFAC).

According to IES (International Education Standards) 7 (2021):

“The revised International Education Standard (IES) 7, Continuing Professional Development, clarifies the principles and requirements for how professional accountancy organizations measure, monitor, and enforce their continuing professional development systems. It makes it clear that all professional accountants must develop and maintain professional competence to perform their role. The revised IES 7 places greater emphasis on learning and development needed for professional accountants’ roles and responsibilities rather than focusing on a minimum number of hours. Significant revisions include:

- *Requiring professional accountants to record relevant continuing professional development (CPD);*
- *Clarifying the output-based measurement approach, which requires professional accountants demonstrate competence;*
- *Clarifying the input-based measurement approach, which requires professional accountants demonstrate competence by completing a specified amount of learning and development;*
- *Promoting the use of a CPD framework to provide an example structure and guidance to help professional accountants identify, undertake, and record relevant development; and*
- *Providing CPD measurement approaches with examples of related verifiable evidence to improve adoption.” (IFAC, 2021:Online)*

IFAC further states that professional accountants can set a requirement of at least 120 hours (or equivalent learning units) of relevant CPD in each rolling three-year period, of which 60 hours (or equivalent learning units) would be verifiable, and minimum of 20 hours (or equivalent learning units) of relevant professional development activity in each year (IFAC, 2018:10).

The following is therefore applicable at CGASA regarding CPD:

- Continued Professional Development is therefore compulsory to all CGASA members.
- CPD activities will be found on the CGASA website.
- CPD activities will be offered by the CGASA partners and accredited training providers.
- Professional competence is equally imperative thus all members should undertake the learning activities meant to develop themselves.
- Non-compliance to CPD is taken seriously and members will be penalised for non-compliance. Different penalties will apply including permanent dismissal.

6.1 CPD Hours Per Designation

DESIGNATION	TOTAL CPD HOURS PER YEAR	ALLOCATION
CGA (SA)	40	20 – VERIFIABLE 20 – NON-VERIFIABLE
CGAA (SA)	40	20 – VERIFIABLE 20 – NON-VERIFIABLE
CAA (SA)	40	20 – VERIFIABLE 20 – NON-VERIFIABLE
GAT (SA)	20	10 – VERIFIABLE 10 – NON-VERIFIABLE

CGFO (SA)	20	10 – VERIFIABLE 10 – NON-VERIFIABLE
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7. DUAL MEMBERSHIP

If a member is also registered with any other regulatory or professional body, it remains the member’s responsibility to comply with the CGASA’s CPD policy as well as the other body’s requirements as stipulated from time to time. However, where topics are included in the CGASA’s Designations’ Competency Profiles, such earned points may be applied for both the CGASA and the other body’s requirements. Formal arrangements must be made with the other professional bodies to enable this process. CGASA members who are also members of other bodies and claim dual recognition will be required to obtain clearance certificates from the other professional bodies.

8. REPORTING AND RECORD KEEPING

8.1 Reporting Cycle and CPD Activities

DESIGNATION	REPORTING CYCLE	CPD ACTIVITIES
CGA (SA)	<ul style="list-style-type: none"> Designated members in this category are required to obtain 120 Continuing Professional Development (CPD) credits in each three-year period, starting from the date of award of the professional designation. 	<ul style="list-style-type: none"> Attending conferences, seminars, workshops or discussion forums, webinars approved by the CGASA. CPD Videos watching, reading approved articles in journals accredited.

	<ul style="list-style-type: none"> • Signed declarations are submitted by members on prescribed forms annually confirming that requirements are met. • Learning activities are submitted online on the CGASA website. • All submissions mentioned above should be done before the end of January each year. 	<ul style="list-style-type: none"> • Credit-bearing university or college studies including attending lectures as well as graduating. • All other research activities.
CGAA (SA)	<ul style="list-style-type: none"> • Designated members in this category are required to obtain 120 Continuing Professional Development (CPD) credits in each three-year period, starting from the date of award of the professional designation. • Signed declarations are submitted by members on prescribed forms annually confirming that requirements are met. • Learning activities are submitted online on the CGASA website. • All submissions mentioned above should be done before the end of January each year. 	<ul style="list-style-type: none"> • Attending conferences, seminars, workshops or discussion forums, webinars approved by the CGASA. • CPD Videos watching, reading approved articles in journals accredited. • Credit-bearing university or college studies including attending lectures as well as graduating. • All other research activities.
CAA (SA)	<ul style="list-style-type: none"> • Designated members in this category are required to obtain 120 Continuing Professional Development (CPD) credits in each three-year period, starting 	<ul style="list-style-type: none"> • Attending conferences, seminars, workshops or discussion forums, webinars approved by the CGASA.

	<p>from the date of award of the professional designation.</p> <ul style="list-style-type: none"> • Signed declarations are submitted by members on prescribed forms annually confirming that requirements are met. • Learning activities are submitted online on the CGASA website. • All submissions mentioned above should be done before the end of January each year. 	<ul style="list-style-type: none"> • CPD Videos watching, reading approved articles in journals accredited. • Credit-bearing university or college studies including attending lectures as well as graduating. • All other research activities.
GAT (SA)	<ul style="list-style-type: none"> • Designated members in this category are required to obtain 60 Continuing Professional Development (CPD) credits in each three-year period, starting from the date of award of the professional designation. • Signed declarations are submitted by members on prescribed forms annually confirming that requirements are met. • Learning activities are submitted online on the CGASA website. • All submissions mentioned above should be done before the end of January each year. 	<ul style="list-style-type: none"> • Attending conferences, seminars, workshops or discussion forums, webinars approved by the CGASA. • CPD Videos watching, reading approved articles in journals accredited. • Credit-bearing university or college studies including attending lectures as well as graduating. • All other research activities.

CGFO (SA)	<ul style="list-style-type: none"> • Designated members in this category are required to obtain 60 Continuing Professional Development (CPD) credits in each three-year period, starting from the date of award of the professional designation. • Signed declarations are submitted by members on prescribed forms annually confirming that requirements are met. • Learning activities are submitted online on the CGASA website. • All submissions mentioned above should be done before the end of January each year. 	<ul style="list-style-type: none"> • Attending conferences, seminars, workshops or discussion forums, webinars approved by the CGASA. • CPD Videos watching, reading approved articles in journals accredited. • Credit-bearing university or college studies including attending lectures as well as graduating. • All other research activities.
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CGASA members have the responsibility to maintain records of their individual CPD activities. Members must retain any documentation that will support the verification of recorded CPD activities. Documentation must be kept for at least two (2) years after the end of each reporting cycle.

CGASA and its approved CPD providers may automatically bulk-record the CPD points against individual member records for CGASA organised/approved qualifying events that groups of members attend. This should however not detract from the fact that it is always the member's responsibility to verify that the points recorded on their profile is accurate and to ensure that they retain relevant documentation for the specific event. Each member of the CGASA should ensure that they report their earned CPD points as soon as possible after completing an event.

Inadequate or Unsubstantiated Claim of CPD Points if a member's claim is deemed inadequate/unsubstantiated at the end of the reporting period, the member will be allowed 90 days to earn and report relevant points. These points may only be utilised for the reporting period being evaluated, and may not be claimed for prior or subsequent reporting periods.

Failure to comply fully with this policy is a serious offence which carries disciplinary action of suspension of membership from the Institute. Non-compliance will be dealt with as per CGASA's Membership Policy. Fraudulent reporting of CPD points will be treated as a separate offence reportable to the Disciplinary Committee as a violation of the CGASA's Code of Professional Conduct.

A member may request an exemption or deferral of CPD requirements, due to extenuating circumstances such as a medical diagnosis, temporary or permanent disability or parental leave. Parental leave will be limited to 6 calendar months in a reporting period. These requests will be considered on a case-by-case basis.

9. EFFECTIVE DATE

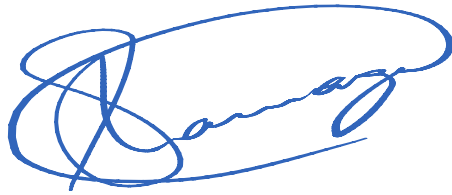
This policy is immediately applicable.

10. POLICY REVIEW

This policy shall be reviewed annually.

11. POLICY APPROVAL

This Policy is approved and signed at Nelspruit on this 9th day of August 2021.



SIGNATURE

CHAIRPERSON - CGASA

LIST OF SOURCES

IFAC. (2018, 12 28). *IES 7, Continuing Professional Development (Revised)*. Retrieved from IAESB: <https://www.iaesb.org/publications/ies-7-continuing-professional-development-revised-2>

IFAC. (2021, 08 19). *IES 7, Continuing Professional Development (Revised)*. Retrieved from IAESB: <https://www.iaesb.org/publications/ies-7-continuing-professional-development-revised-2>