

FAQS

What is Training and Development?

Training and Development is broadly defined as professional development.

An activity of a technical nature, that falls within the guidelines, and enhances or broadens professional knowledge is deemed acceptable Training and Development activity. This can include 'soft' skills such as software training (where needed to facilitate your role), management training, etc.

Apart from the reading of technical literature, other Training and Development activity is regarded as formal (structured) Training and Development. The Commentary in Regulation 7 outlines qualifying Training and Development activities.

Details of acceptable Training and Development activity are set out in [Regulation 7](#).

Training and Development Requirements

How many Qualifying Hours do I need to complete to satisfy the Institute's requirements?

Members are required to undertake a minimum of 120 hours of Training and Development over a three year period (triennium). Of these, a maximum of 30 hours may comprise technical reading.

When does my triennium commence?

Your triennium starts on 1 July following your admission date. So, if you were admitted 3 December 2008, your first triennium would commence 1 July 2009 and end 30 June 2012. Subsequent trienniums would have the start dates of 1 July 2012, 1 July 2015, etc.

For members admitted before 1 July 1994, their triennium is set at a common date (starting from 1 July 1994). Accordingly, their current triennium dates from 1 July 2006.

Are the Training and Development requirements based on calendar or financial year?

Financial year. The Training and Development year commences on 1 July and ends on 30 June.

What happens if I am selected for a Training and Development audit?

Every year, a random selection of members is made for Training and Development audit in accordance with the Regulations.

If selected, you will need to provide details of your Training and Development activity to the most recent 30 June. Information on the details required and how best to respond is available at the following link – [Audit Selection](#) .

What happens if I don't respond to a Training and Development request from the Institute?

By-law 21 states that a member may be excluded from membership if:

"he fails to fulfil training and development requirements as prescribed in the Regulations or fails to notify the Institute of his compliance or otherwise for two consecutive years."

I'm a current Institute member and resident in Ireland. As I'm also a member of the Institute of Chartered Accountants in Ireland, what records should I submit if selected for an Australian Institute Training and Development audit?

If you are a current member of a Global Accounting Alliance (GAA) body and resident in that body's country, you can submit written evidence from that GAA body of compliance with their Training and Development obligations, in response to an audit request from the Institute.

Activities

I live in a regional area and find it difficult to travel to courses held in metropolitan areas. What are my options?

Self-study using learning media or distance learning aids may be claimed as Training and Development activity.

Audio and CD-rom packages are acceptable as formal activity and details of Institute products are available on the website.

The Institute is developing online activity and cpe.tv is now available. Check the website under Training and Development for other products.

You may also like to consider forming a discussion group in your area. For assistance with discussion groups, you can contact your local branch office – [Contact Regional Offices](#).

Do I need to attend Institute courses?

No. While Training and Development activities are provided by the Institute, we realise they may not be relevant for all members. Internal training and external courses that fall within the [guidelines](#) are acceptable.

What are my Training and Development obligations as a Financial Planning Specialist?

You are required to undertake a minimum of 40% of your Training and Development annually in the Financial Planning field. (Regulation R10, paragraph 1307.2).

I hold a statutory registration, but I am not using it. Do I still need to meet the minimum specialist requirement?

Yes. All holders of statutory registrations must undertake a minimum of 40% of their Training and Development activity in their specialist field.

I sign Self Managed Superannuation Fund (SMSF) audit reports. Do I have to undertake audit related courses?

Yes. From 1 July 2008, individual and affiliate members who sign SMSF audit reports must complete 30 hours in related training every triennium. This should include at least: 8 formal hours of superannuation training; 8 formal hours of financial statement or compliance audit training; and 4 formal hours of financial accounting training.

Also, before accepting a SMSF audit engagement you should complete a course in the audit of SMSFs.

I have retired from public practice and hold Directorships in a few public companies. I am now 62 years old and do not hold a CPP. Do I still need to undertake Training and Development?

If you are at least 60 years of age but do not hold a CPP you are not obliged to complete any Training and Development. However, you are still expected to maintain a level of competence appropriate to the position held.

I am a retired member and undertake only one honorary audit for a charitable organisation for which I have a nil rate CPP. Do I need to complete any Training and Development?

Yes. The obligation for Training and Development remains and you must also have the necessary PII cover.

I no longer work in an accounting or finance related area. Am I still bound by Training and Development requirements?

Yes. All members of the Institute are bound by the Training and Development obligations, and are expected to maintain a level of professional competence. If you are no longer in an accounting related field, your Training and Development activity should be relevant to your current role.

I have attended a conference on the subject of Human Resources. Does it qualify for Training and Development hours?

The choice of subject matter is at the professional discretion of each member and includes, inter alia, the functional fields of business such as personnel relations, business management, etc. A member is required to keep up to date in his/her area of practice or occupation.

I will be going to China shortly and I have been undertaking a Chinese language course to enable me to deal with my clients. Can I claim Training and Development hours for the course?

Yes. Since you will be going to a foreign country and the language course has been undertaken to improve your skills for servicing your clients, the actual number of hours spent in studying the language may be counted for Training and Development.

I have completed the 'Financial Planning' subject of the SIA diploma course. Does it qualify for Training and Development and, if so, how many hours can I claim?

Studies leading to a diploma course qualify for Training and Development but there are no specific guidelines as to the number of hours that can be claimed for each subject. You should maintain a record of the actual time spent on lectures, assignments and studying for examination, all of which may be claimed as formal Training and Development.

I study financial statements and annual reports in the course of my work. Can I claim Qualifying Hours for this?

No. Training and Development activity should expand your professional competence and capacity, as well as have a structure for promoting knowledge of an educational or technical nature.

Studying documents without an educational value would not be deemed Training and Development, but a task associated with your role.

Record Keeping

How do I record my Training and Development activity?

Any format is acceptable for recording Training and Development activity. However, you can use your member record to do this via the Institute website. Simply log on and update your profile. If you need assistance, you can contact the Institute's Service Centre – service@charteredaccountants.com.au or telephone 1300 137 322.

Alternatively, a Training and Development record form is available on the website - Training and Development [Record Form](#). Or you can create your own spreadsheet or other records to maintain your record of Training and Development activity.

What do I need to record?

Regulation 7 states that you must provide the following on request:

- a description of the activity
- the organisation presenting the activity
- the date of the activity
- the number of hours

Do I need supporting documentation?

Unless otherwise requested, supporting documentation is **not** required.

What if I have changed jobs and my records are with my previous employer?

Members are *individually* responsible for maintaining activity records and should not rely on employer databases or record keeping systems to satisfy their membership requirements. Members who leave activity records with a previous employer are still expected to provide records if requested by the Institute.

Members can update their activity records directly onto their membership records via the Institute website. Records can then be viewed, updated, downloaded or printed at any time.

Exemptions

I have been on maternity leave for the past six months and plan to be out of the workforce for the next two to three years. Can I be exempted from Training and Development and/or obtain a reduction in the annual subscription?

You may be entitled to a concessional rate of membership for this period. Details on concessions and an application form can be viewed on the Institute's website – [Concessional subscription](#). If you are granted a concessional rate, you will be automatically exempted from the Training and Development requirements provided you do not hold a Certificate of Public Practice.

If you are not eligible for a concessional subscription, a pro-rata exemption from your formal Training and Development obligations can be granted for the term of your maternity leave. The exemption will date from the start of the leave and expire with your return to work. You must maintain your technical reading during this period. You will need to submit a written request for Training and Development exemption, outlining your reasons for exemption – Training and Development [Exemption Application](#).

I have been working on a part-time basis, only 2 days per week. Am I still obliged to complete 120 hours over the course of my triennium?

If you do not hold a Certificate of Public Practice, a pro-rata exemption can be applied for members who work on a part-time basis. Exemption applies to formal activity only and is calculated on the minimum triennium requirements of 90 formal hours.

So, if you work 2 days per week you would be expected to complete 36 formal hours over the course of your triennium in addition to your technical reading.

I have a concessional membership and concessional Certificate of Public Practice to cover a few tax returns. I am 75 and find it difficult to fulfil Training and Development requirements and I would appreciate being granted an exemption.

In accordance with R7, all members who are required to hold either a full or concessional rate CPP, whether or not paying the annual subscription in full, are obliged to satisfy the Training and Development requirements.

CPP holders must operate in the public interest and are therefore expected to offer services that reflect professional competency.

I am going to the UK on a secondment for a period of two years. Am I exempt from Training and Development requirements for the period I am overseas?

If you will be working on a full-time basis you are still required to fulfil the Training and Development requirements. All members who are obliged to pay full subscription (including overseas members) are bound by Training and Development obligations.

I will be travelling around Australia and overseas for at least 12 months. Can I be granted a Training and Development exemption given that it will be difficult to complete Qualifying Hours while travelling?

Yes. Exemptions can be granted to members for non-working periods, but the exemption is determined case by case. You will need to contact the Professional Standards team in writing, setting out the grounds for seeking exemption. You can email your request to training.audit@charteredaccountants.com.au.