



CPA

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A Simple Guide to CPD Requirements

Continuing Professional Development (CPD) is intended to ensure that, as a CPA, you are well prepared to navigate through disruptive changes in business. CPD equips you to stay relevant and to learn and grow in your field of practice. This simple guide provides you answers to some of your frequently asked questions.

WHAT IS CPD?

CPD stands for Continuing Professional Development and it's really all about learning.

It's a required component of CPA Ontario membership, and as a CPA, ongoing professional development activities enable you to:

- enhance your abilities as a CPA and strategic business partner
- contribute to the acquisition of new knowledge
- build familiarity with issues relevant to you, in your role
- maintain and improve the skills the public expects from you as a CPA

Your requirement as a member, unless exempt, is to complete CPD that is relevant and appropriate to your specific work and professional responsibilities.

It's Easier Than You Think

CPD is about more than taking financial reporting courses. We know that CPA Ontario members are diverse not only in their interests, but also their roles – from the financial sector, to entertainment, public service and the world of entrepreneurship. What this means practically speaking is that you can meet your CPD requirements doing what means the most for you and your career, to help you evolve as a leader in business regardless of your practice.

How Many CPD Hours Must I Complete and When Do I Report?

CPD Declarations are made as part of your Annual Membership Dues payment process which begins in April of each year. Specifically, you will be asked to declare that you have met the minimum CPD hours as set out below.

Annual Requirements	Triennial Requirements
Fixed period (calendar year): January 1, 2017 - December 31, 2017	Fixed period: January 1, 2016 - December 31, 2018
Minimum of 20 hours 50% (or 10 hours) must be verifiable Reporting deadline is June 1, 2018*	Minimum of 120 hours 50% (or 60 hours) must be verifiable Reporting deadline will be June 1, 2019*

*A late fee will be applied to submissions received June 2-30. Members with outstanding declarations after June 30 will be subject to membership suspension.



Though you only need to complete a minimum of 20 hours per year, you need a total of 120 hours from 2016 to 2018. So, if you've completed 20 hours in each of 2016 and 2017, you will need to complete 80 hours this year.

WHAT ARE VERIFIABLE HOURS?

At least 50% of your declared hours must be “verifiable”. What does that mean? It means you must have documentation to support your professional development. This chart will help you determine if your hours would count toward your 50% requirement and help ensure you maintain the documents needed to support your CPD declaration.

Verifiable CPD Activity	Qualifying Number of Hours	Acceptable Documentation
<p>CONTINUING EDUCATION</p> <p>Participation in a course, webinar, conference or seminar</p> <p>Enrolment in a formal education program leading to a degree, diploma, certificate, re-certification or designation</p>	<p>Hours spent attending the course, webinar, conference or seminar</p> <p>Hours spent preparing or studying for the course, conference, seminar or exam (to a maximum of 5 hours prep time for each hour of participation)</p>	<p>Any one of the following:</p> <ul style="list-style-type: none"> • Certificate of completion or official transcript • Confirmation of participation by provider or employer (e.g. registration confirmation) • Attendance record (e.g. sign-in sheet) • Course assignment and exam results • Copy of course payment/invoice
<p>INSTRUCTION/SPEAKING</p> <p>Teaching a course or session in an area relevant to your professional role</p> <p>Participation as a speaker in a conference, briefing session or discussion group</p>	<p>Hours spent preparing for the course/session (to a maximum of 5 hours for every hour of teaching time)</p>	<p>Copy of course or presentation material from the session including date and speaker details</p> <p>A log of your prep hours (by date)</p>
<p>COMMITTEES</p> <p>Participation on a board or technical committee, including:</p> <ul style="list-style-type: none"> • Audit Committee of a public company, registered charity or not-for-profit organization • CPA Ontario Council or CPA Canada Board or Committee(s) 	<p>Hours spent attending meetings provided that you are learning</p> <p>Hours spent preparing for the meetings (to a maximum of 5 hours prep time for each hour of participation)</p>	<p>Any one of the following:</p> <ul style="list-style-type: none"> • Email confirming membership • Meeting agenda or minutes (redacted, if appropriate) • Letter from organization or employer confirming your role • Information circular for public companies <p>A log of the hours (by date) you spent attending meetings</p> <p>A log of the hours (by date) you spent preparing for meetings</p>
<p>RESEARCH AND PUBLICATIONS</p> <p>Conducting research in an area that expands your knowledge for a specific application in your professional role or to prepare a presentation or report</p> <p>Writing or publishing technical articles, papers, books or academic work</p>	<p>Actual hours for your presentation if applicable</p> <p>Hours spent preparing or researching the presentation or report (to a maximum of 5 hours prep time for each hour of presentation)</p> <p>Hours spent researching, authoring or contributing to the publication</p>	<p>A copy of the presentation, report or published material (redacted, if appropriate), or confirmation from third-party or employer</p> <p>A log of hours (by date) for your presentation and/or prep/research hours (by date)</p>

How Do I Track My Hours?

It is important to keep track of all your CPD hours and to keep documents to support the hours that are verifiable. To help record, update and track your hours, you can use our optional online CPD Log at cpaontario.ca/cpdlog or the printable version at cpaontario.ca/form-4-5E.

TIP

50% of qualifying hours can consist of independent and informal learning (Unverifiable CPD) including self-study and reading of professional journals or magazines.

DO YOU QUALIFY FOR A CPD EXEMPTION?

Are You a Retired CPA?

You are considered retired if you meet any one of the following:

- You have ceased full-time work and the sum of your age and years of membership is 70 or more
- Prior to April 1, 2014, you were a retired member of CMA Ontario, older than 55 years of age
- Prior to July 2, 2014, you were a retired member of CGA Ontario

If you are retired, you must still complete CPD if you hold a Public Accounting Licence and/or provide reliance services.

Reliance Services Provided	CPD Requirements
Licensed to practise public accounting OR Serving on the board of a public company OR Providing accounting or professional services where your revenue exceeds \$75,000	Full CPD Requirements: Annually: Minimum 20 hours (50% verifiable) Triennially: 120 hours (50% verifiable)
Serving on the board of a public interest entity* OR Providing accounting or other professional services where your revenue is more than \$25,000 but less than \$75,000	Reduced CPD Requirements: Annually: Minimum 10 hours (50% verifiable) Triennially: 60 hours (50% verifiable)
Providing accounting or professional services where your revenue is less than \$25,000	No CPD
*As defined in Regulation 4-5 Continuing Professional Development	

Other Exemptions

A full CPD exemption may also be granted in cases where your ability to practise or earn a livelihood has been interrupted or seriously impaired for over six months in any one calendar year. This includes:

- Unemployment
- Maternity, parental, or family care leave
- Medical leave
- Compassionate or extraordinary circumstances

TIP

Exemptions can be declared as part of the Annual Membership Dues process.

CAN MY CPD DECLARATION BE AUDITED?

Each year, CPA Ontario performs CPD audits of selected members. You may be audited at any time, so it is important to keep records and supporting documents related to your CPD activity. If audited, you will be asked to provide them. You will be given written and electronic notice, with 30 days to provide the required documentation.

WHAT IF I'M UNABLE TO MEET THE REQUIREMENTS?

1

If you did not complete the minimum annual CPD requirements by the end of the 2017 calendar year, you will need to complete the online Plan of Action form 4-5B (cpaontario.ca/form-4-5B) which sets out the steps you will take to complete the CPD requirements. This Plan is due on the same date as your CPD Declaration, and you must provide sufficient detail, including names and providers of any planned learning activities, as well as hours and end dates.

2

Within 120 days of filing the above Plan, you must complete your required CPD and submit Form 4-5C (cpaontario.ca/form-4-5C) attesting to the CPD completion. If the Plan is incomplete or the learning activities set out in the Plan are not met within 120 days, your membership may be suspended. You may only submit one Plan of Action during a triennial period.

TIP

Track your hours. Submit your declaration. Stay in good standing.

Need More Information?

For frequently asked questions, visit cpaontario.ca/cpdrequirements.

If you have other questions, please contact our Customer Service Centre at customerservice@cpaontario.ca or call 1 800 387.0735 Monday to Friday, 8 a.m. to 6 p.m.

This guide is provided for general information purposes and information has been summarized and paraphrased for ease of use. Responsibility for compliance with CPA Ontario Bylaws and Regulations remains with the member.