



THE TAX INSTITUTE

THE MARK OF EXPERTISE

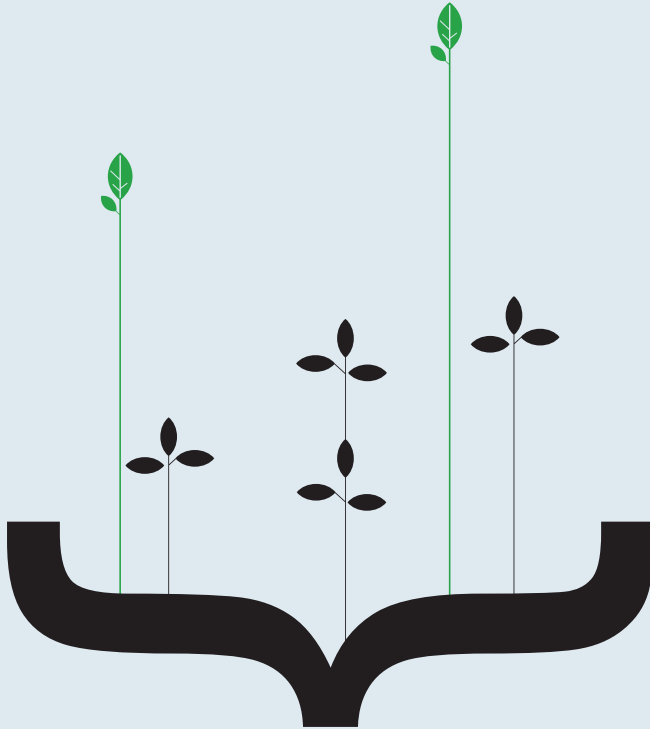
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# CONTINUING PROFESSIONAL DEVELOPMENT

*Requirements* for members

From July 2012



## Why do you need to undertake continuing professional development (CPD)?

Up-to-date knowledge and skills are the essence of being a tax professional. Undertaking regular CPD ensures that you:

- maintain your knowledge and skills in order to provide services of the highest quality
- keep up to date with changes to tax laws
- advise clients correctly about their rights and obligations.

All voting members of The Tax Institute are required to undertake regular CPD to maintain their status as a tax professional of the highest calibre.

Each year, The Tax Institute runs over 350 face-to-face and online CPD events. These are designed to explore the latest developments in tax and to cater to all levels of knowledge and experience across the tax spectrum.

# CPD REQUIREMENTS FOR MEMBERS

From *July* 2012

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**As a Chartered Tax Adviser, Fellow or Associate member** you are required to complete a minimum number of CPD hours each year.



**The following CPD requirements are applicable from 1 July 2012:**

Membership category	Membership CPD requirements
CTAs	30 hours of structured tax-related CPD per annum
Fellows and Associates	30 hours of tax-related CPD per annum made up of 50% unstructured (15 hours) and 50% structured (15 hours)

## **What does tax-related mean?**

All topics dealing with tax from a basic level to a very complex level and/or at the policy/advocacy level is considered to be “tax-related”.

Tax-related topics may also deal with:

- keeping up with recent developments in tax
- building on tax technical knowledge
- maintaining currency of tax knowledge
- educational activity related to your immediate or long-term needs in relation to your professional development and tax practice
- practice management, ethical or supervisory issues with which members of the tax profession deal and where activity is designed to lead to best practice in the delivery of professional tax services.

# TYPES OF CPD

## Continuing *professional* development

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**There are two types of CPD that should be undertaken by members depending on your level of membership.**

### Unstructured CPD

Unstructured CPD includes activities such as reading your *Taxation in Australia journal* or attending a networking, social or tax community-building activity.

### Structured CPD

Structured CPD could be face-to-face or through a variety of technology-based mediums. It has a defined outline and learning outcomes and will describe the ideal audience in terms of levels, assumed knowledge, as well as sectors and client base. It will also typically have a number of CPD hours set for the activity.

### What counts as structured CPD activity?

Voting members may satisfy the structured component of their CPD by completing any combination of CPD programs provided by the Institute and equivalent CPD programs that are related to tax professionals offered by other organisations and educational providers of appropriate or equivalent professional standing.

**An example of how 30 hours of structured CPD could look:**

Activity	Hours
National Convention	14
Webinar – 5 x monthly topic and tax update @ 1.25 hours	6.25
CPD on DVD	3
Purchase of online book with the online learning module	2
In-house tax program	2
Writing article for <i>Taxation in Australia journal</i>	2
Live-streamed event	1
<b>Total CPD hours</b>	<b>30</b>

Activity	Hours
Tax Knowledge eXchange subscription	7
TKE Online books option	8
TKE Online research option	5
Attend monthly morning tax clubs	10
<b>Total CPD hours</b>	<b>30</b>

## Structured CPD includes:

Activity	Structured CPD hours	Maximum hours per year
Attendance at face-to-face seminars, conferences, conventions and workshops on tax-related subjects (run by The Tax Institute or equivalent CPD providers).	1 hour per hour of attendance	No maximum
Purchase and private study of recorded tax-related CPD event or other online learning packages via non-face-to-face mediums (CD, audio tape, CD-ROM, DVD, podcast etc).	1 hour per hour of technical session time	No maximum
Attendance at in-house training on tax-related subjects run by employers or other education providers.	1 hour per hour of training	No maximum
Preparation of papers and presentations for delivery at seminars, conferences, conventions, workshops, discussion groups or university courses. (Must be new content)	1 hour per hour of preparation	No maximum
Presentation of papers at seminars, conferences, conventions, workshops, discussion groups or university courses. (Must be new content)	1 hour per hour of presentation	No maximum
Attendance and participation in tax-related discussion groups.	1 hour per hour of attendance and participation	No maximum
Writing articles that are published for tax-related journals, newsletters or other relevant publications (1,000 word minimum).	2 hours per article	No maximum
Member of relevant technical committee or technical sub-committee.	1/2 hour per hour of attendance and participation	3 hours
Attendance through digital channels such as webinars or live streaming on tax-related subjects run by The Tax Institute or equivalent providers.	1 hour per hour of attendance	No maximum
Purchase and private study of online books with the online learning module on tax-related subjects provided by The Tax Institute (or purchased as a package as part of Tax Knowledge eXchange subscription).	2-5 points per book	5 points
Completion of The Chartered Tax Adviser Program courses (CTA1 Foundations, CTA2A Advanced, CTA2B Advanced and CTA3 Advisory).	30 hours per subject	30 hours
Completion of the CTA3 Advisory Exam.	15 hours	15 hours
Graduate Diploma of Applied Tax Law (ATL001 – ATL009) subjects (excluding Assessment Only option).	30 hours per subject	30 hours
GST/BAS Challenge Exam.	2 hours	2 hours
Tax Knowledge eXchange subscription.	7 hours	7 hours
Tax Knowledge eXchange subscription plus online books option.	15 hours	15 hours
Tax Knowledge eXchange subscription plus online books and online research options.	20 hours	20 hours

If you have participated in a CPD activity that does not fall within the above parameters, please advise us so we can assess on an individual basis.

# AUDITS, EXEMPTIONS AND RECORDING YOUR CPD

What you need to *know*

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**Upon renewing membership each year**, Chartered Tax Advisers, Fellows and Associate members will be required to declare that they have met the required CPD hours for their level.

The Tax Institute will conduct a random audit each year to ensure that these requirements are being met.

If a member is selected for audit, they will be notified by mail. The member will then be asked to identify the CPD activities that they have undertaken during the past membership year. They may be required to provide supporting documents as proof of these activities.

## **CPD exemptions**

A member who believes that they have a valid reason for not meeting the CPD requirements over a membership year may apply in writing for an exemption. Exemptions will be considered for members who are unable to access structured CPD due to:

- their remote geographical location
- physical disability (a medical certificate may be required)
- unemployment
- significant health issues (a medical certificate will be required)
- parental leave (proof may be required)

Other special circumstances may be considered upon application in writing to The Tax Institute.

## **Recording CPD activity**

All members must take responsibility for recording their own CPD activities. This includes maintaining a record of the CPD activities undertaken, the hours allocated to each activity, and any documents to support these claims. Documents could include receipts of seminar registration or digital learning products, enrolment records, certificates of completion, assessment reports, employer confirmation of in-house training conducted, proof of papers written or presentations delivered etc.

These documents should be retained for a minimum of 12 months after each membership year. A CPD recording form is available on the Institute's website at [taxinstitute.com.au](http://taxinstitute.com.au) under Member centre.

# FREQUENTLY ASKED QUESTIONS

About CPD *requirements*

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## **Are events held by The Tax Institute the only way to access tax-relevant CPD?**

No. You may meet the requirements through equivalent tax education providers.

## **How do I know if an activity that I have undertaken can be considered as CPD?**

Please refer to the information on structured and unstructured CPD on page 5 of this brochure.

## **Can CPD hours be carried forward to the next membership year?**

No. CPD hours are not transferable to the next membership year. The membership year commences on 1 July and ends on 30 June the following year.

## **I currently reside overseas. Do I need to comply with the CPD requirements?**

Yes. All CTAs, Fellow and Associates are required to undertake allocated hours of tax-related CPD per annum.

## **I am an Affiliate member. Do I need to meet the CPD requirements?**

No. Only CTAs, Fellow and Associates are required to undertake CPD.

## **Do I have to report my CPD activities at the end of each membership year?**

No, but you must maintain your CPD records for 12 months after each membership year in case you are randomly selected for audit.

You will, however, be requested to sign a declaration on your membership renewal form each year to acknowledge that you have met the CPD requirements during the past membership year.

## **What if I have not completed enough CPD hours in any one year?**

If you feel that you have not met the requirements, you may write to The Tax Institute seeking a time extension in which to complete the outstanding CPD hours.

## **What happens if I am audited and found to be lacking in CPD hours?**

You will be advised that you need to make up the missing hours in a reasonable time frame. If you are unable to achieve this in the agreed period, your membership may be changed to the level of Affiliate.

## **I don't live in a capital city – how can I comply with the CPD requirements?**

The Tax Institute offers a series of iCPD events and products designed for those who live regionally. These allow you to keep your CPD up to date – without leaving your desk. For more information, visit [taxinstitute.com.au/icpd](http://taxinstitute.com.au/icpd).



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