

Different activities count for different number for CPD Credit Hours. Here is a list to keep check on your CPD hours according to the activities.

S. #	Activity	Evidence to be kept	CPD Credit Hours
a.	Participation in short courses, seminars, conferences, lectures* and trainings relevant to the roles of professional accountant *Excluding classes of degree courses. <sup>2</sup>	Certificates of attendance/course contents in case it is a non-ICAP course	Actual classroom time. For a full day session, a credit of 8 hours and for a half-day session 4 hours, subject to maximum 120 hours in a rolling period. <sup>3</sup>
b.	Completing degree courses and studying professional certifications	Degree/ Certification	<p><u>Professional Qualifications</u> Members bodies of IFAC, CISA, CIA 5 times of the examination hours, subject to a maximum of 120 hours in a rolling period.</p> <p><u>Degree Courses</u> As accredited by the HEC approved or Foreign Institute/ University. On completion of a certification/course, 1/3 of actual contact hours. <sup>4</sup>However, the maximum CPD hours that can be given under this head shall be subject to maximum of 120 hours in a rolling period.</p>
c.	Relevant research paper/article (at least 4000 words) published in a peer reviewed journal including ICAP's publication	Original copy of journal/publication	08 hours per article/paper Should not exceed more than 72 hours in a rolling period.
d.	Self-development and Virtual Learning (includes E-learning Courses, webinars/watching videos/CDs of ICAP CPD programs, videos on ICAP DLH) Professional Ethics App ICAP, Mentoring, providing feedback (including reviewing international sponsorship applications) etc.	Self-Certification, Computer generated Certificate, Any other third-party evidence, Attendance / topic(s) to be communicated to the CPD Directorate within 2 weeks of watching CD/Videos	Actual hours determined by Service providers, subject to maximum of 120 hours in a rolling period.
e.	Presenter or session chairman/moderator in short courses, seminars, conferences, trainings and media including interviews in print media.	To be declared on the Reporting Form	Twice the actual time of the presentation, subject to maximum of 120 hours in a rolling period.

# Measurement of CPD Credit Hours

S. #	Activity	Evidence to be kept	CPD Credit Hours
f.	Preparation for teaching relevant professional or degree courses including reading, developing presentations, developing teaching notes and workbooks <sup>5</sup> .	To be declared on the Reporting Form	Actual time consumed in preparation, subject to a maximum of 120 hours in a rolling period.
g.	Participation in Council, Committees, working groups of ICAP/other regulatory bodies, participation as Non-Executive Director in Board and Board Committee of listed companies, <sup>6</sup> professional groups, technical committees, sector activities, communities of practice, information network.	To be declared on the Reporting Form	Actual time of the meeting, subject to a maximum of 120 hours in a rolling period.
h.	Writing of books on professional interest, technical and reference manuals including study pack	Copy of the publication	3 hours per page of technical content. Maximum 60 hours per release, subject to maximum of 120 hours in a rolling period.
i.	General/Self certified readings (relevant to current or future development needs) e.g. journal articles, reports, subscriptions, etc., including visit to ICAP Libraries for such readings.	Reasonable details to be kept	Actual reading time, subject to maximum of 30 hours per rolling period.
j.	On Job learning <sup>7</sup> Assignments and new initiatives that provide new learning for professionals while on job.	Confirmation of employer and details of learning outcomes.	Half of the actual hours spent on the assignments and initiatives, subject to maximum of 60 credit hours in three year rolling period.
k.	Specific learning for Engagement partners <sup>8</sup>	Certificates of attendance	<p><b>Option A</b> Atleast 30 hours in each rolling period in the area of Audit, Financial reporting and Accounting, Governance &amp; Risk, Ethics, Corporate Laws, ISA &amp; IFRS.</p> <p><b>Option B</b> In compliance with IES 8, specific learning outcomes for Engagement Partners to be covered as mentioned in Table A, Refer Annexure B, page 10</p>

**Table A: Learning Outcomes for the Professional Competence of an Engagement Partner as per IES 8**

Competence Area (IES 8)	Learning Outcomes
(a) Audit	<ul style="list-style-type: none"> <li>(i) Lead the audit through active involvement during all phases of the audit engagement.</li> <li>(ii) Lead the identification and assessment of the risks of material misstatement.</li> <li>(iii) Develop an audit plan that responds to the risks of material misstatement identified.</li> <li>(iv) Evaluate responses to the risks of material misstatement.</li> <li>(v) Conclude on the appropriateness and sufficiency of all relevant audit evidence, including contradictory evidence, to support the audit opinion.</li> <li>(vi) Evaluate whether the audit was performed in accordance with International Standards on Auditing or other relevant auditing standards, laws, and regulations applicable to an audit of the financial statements.</li> <li>(vii) Develop an appropriate audit opinion and related auditor's report, including a description of key audit matters as applicable.</li> </ul>
(b) Financial accounting and reporting	<ul style="list-style-type: none"> <li>(i) Evaluate whether an entity has prepared, in all material respects, financial statements in accordance with the applicable financial reporting framework and regulatory requirements.</li> <li>(ii) Evaluate the recognition, measurement, presentation, and disclosure of transactions and events within the financial statements in accordance with the applicable financial reporting framework and regulatory requirements.</li> <li>(iii) Evaluate accounting judgments and estimates, including fair value estimates, made by management.</li> <li>(iv) Evaluate the fair presentation of financial statements relative to the nature of the business, the operating environment, and the entity's ability to continue as a going concern.</li> </ul>
(c) Governance and risk management	<ul style="list-style-type: none"> <li>(i) Evaluate corporate governance structures and risk assessment processes affecting the financial statements of an entity as part of the overall audit strategy.</li> </ul>
(d) Business environment	<ul style="list-style-type: none"> <li>(i) Analyze relevant industry, regulatory, and other external factors that are used to inform audit risk assessments including, but not limited to, market, competition, product technology, and environmental requirements.</li> </ul>
(e) Taxation	<ul style="list-style-type: none"> <li>(i) Evaluate procedures performed to address the risks of material misstatement in the financial statements in respect of taxation, and the effect of the results of these procedures on the overall audit strategy.</li> </ul>
(f) Information and communication technologies	<ul style="list-style-type: none"> <li>(i) Evaluate the information and communication technologies (ICT) environment to identify controls that relate to the financial statements to determine the impact on the overall audit strategy.</li> </ul>
(g) Business laws and regulations	<ul style="list-style-type: none"> <li>(i) Evaluate identified or suspected non-compliance with laws and regulations to determine the effect on the overall audit strategy and audit opinion.</li> </ul>

## Measurement of CPD Credit Hours

Competence Area (IES 8)	Learning Outcomes
(h) Finance and financial management	<ul style="list-style-type: none"> <li>(i) Evaluate the various sources of financing available to, and financial instruments used by, an entity to determine the impact on the overall audit strategy.</li> <li>(ii) Evaluate an entity's cash flow, budgets, and forecasts, as well as working capital requirements to determine the impact on the overall audit strategy.</li> </ul>
(i) Interpersonal and communication	<ul style="list-style-type: none"> <li>(i) Communicate effectively and appropriately with the engagement team, management, and those charged with governance of the entity.</li> <li>(ii) Evaluate the potential impact of cultural and language differences on the performance of the audit.</li> <li>(iii) Resolve audit issues through effective consultation when necessary.</li> </ul>
(j) Personal	<ul style="list-style-type: none"> <li>(i) Promote lifelong learning.</li> <li>(ii) Act as a role model to the engagement team.</li> <li>(iii) Act in a mentoring or coaching capacity to the engagement team.</li> <li>(iv) Promote reflective activity.</li> </ul>
(k) Organizational	<ul style="list-style-type: none"> <li>(i) Evaluate whether the engagement team, including auditor's experts, collectively has the appropriate objectivity and competence to perform the audit.</li> <li>(ii) Manage audit engagements by providing leadership and project management of engagement teams.</li> </ul>
(l) Commitment to the public interest	<ul style="list-style-type: none"> <li>(i) Promote audit quality in all activities with a focus on protecting the public interest.</li> </ul>
(m) Professional skepticism and professional judgment	<ul style="list-style-type: none"> <li>(i) Apply professional judgment in planning and performing an audit and reaching conclusions on which to base an audit opinion.</li> <li>(ii) Promote the importance of the application of professional skepticism during all phases of the audit engagement.</li> <li>(iii) Apply professional skepticism to critically assess audit evidence obtained during the course of an audit and reach well-reasoned conclusions.</li> <li>(iv) Evaluate the impact of individual and organizational bias on the ability to apply professional skepticism.</li> <li>(v) Apply professional judgment to evaluate management's assertions and representations.</li> <li>(vi) Resolve audit issues using critical thinking to consider alternatives and analyze outcomes.</li> </ul>
(n) Ethical principles	<ul style="list-style-type: none"> <li>(i) Promote the importance of compliance with the fundamental principles of ethics.<sup>13</sup></li> <li>(ii) Evaluate and respond to threats to objectivity and independence that can occur during an audit.</li> </ul>