

CPD

Continuing Professional Development



Continuing Professional Development Scheme

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SRI LANKA



CONTINUING PROFESSIONAL DEVELOPMENT SCHEME (CPD) FOR AATSL MEMBERS

- The members of the Association of Accounting Technicians of Sri Lanka (AATSL) are hereby informed that Continuing Professional Development Scheme is effective from January 01, 2009. This Revised Booklet will be effective from April 01, 2011.
- All previous guidelines issued by AATSL with regard to the upgrading of members to SAT and FMAAT categories and CPD scheme are hereby cancelled.
- This scheme will be revised from time to time in order to comply with International Education Standard for Professional Accountants (IES) 7 of the International Federation of Accountants (IFAC) which requires a commitment to lifelong learning among all professional accountants.



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Continuing Professional Development Scheme

Foreword

Professionals around the world are now required to keep their knowledge and skills regularly updated to meet the rapid changes in business environment.

International Education Standards of IFAC requires Continuous Professional Development (CPD) to be a life long exercise of active professionals.

AATSL, to meet this need has prepared this booklet to enable our members to plan, learn and record their efforts in developing skills and knowledge. This is the third edition (revised) that AATSL has produced. The first edition was in 2008 followed by a second revision in 2009.

This record will be needed when evaluating upgrades of membership to SAT & FMAAT.

Nihal De Silva

Chairman

Membership & CPD Committee

President's Message

It is with great pleasure that I present this scheme of Continuing Professional Development (CPD) for AATSL members. The role played by middle level accountants in business organizations has become vital today, due to the significance of responsibilities entrusted to them. These responsibilities require continued development in knowledge, skills and competence with the ever changing business environment. Being the regulatory body of middle level accountants, AATSL is committed to enhance the professional competence of its members to perform their duties with utmost responsibilities to the standard demanded by the business world.

The International Federation of Accountants (IFAC) has made it compulsory for all member bodies to implement a mandatory lifelong learning process for their members by releasing the International Education Standard (IES) 7.

The Governing Council of AATSL, by partially adopting the IES decided initially to introduce this CPD Scheme to upgrade membership category effective from 01st January 2009. The CPD Committee has been requested to follow up the necessary changes and to make necessary recommendations to the Council with regard to the professional development of our members. Accordingly, CPD Scheme becomes mandatory for all

members of AATSL at any membership level, effective from 01st April 2011.

As professionals, we need to gear ourselves to pursue new directions and ways, if we are to acquire and retain the competency to identify problems, to assess the impacts, to develop solutions, and to manage the challenges effectively that we face in our professional life. I strongly believe that the CPD will immensely help you to achieve this task.

Therefore, I invite all the members of the AATSL to participate in CPD accredited activities actively and to comply with continuous professional development requirements. Further, I encourage the members who wish to upgrade their membership category to SAT and FMAAT to earn CPD Credits as a practice of priority in their professional life and to make sure that they are eligible for upgrading the membership on time.

I would like to appreciate the efforts of the Membership & CPD Committee chaired by Mr. Nihal De Silva and the CPD Sub Committee headed by Mr. Gayan Karunarathne for their excellent contribution.

I wish all members success in their careers.

T. Dharmarajah
President



CPD

1. Introduction

The Continuing Professional Development Scheme (CPD) of AATSL has been established with a view of enhancing the professional skills of the members and to maintain a better relationship between the Association and its members. This CPD Scheme also makes a bridge between the Association and the members in order to retain them in the membership for a long period of time. This scheme is a self regulatory continuing professional development system and will be monitored by the Association. With the implementation of this scheme the automatic 5 year post qualification system to qualify for SAT and FMAAT titles ceased to operate.

2. Objectives of the CPD Scheme

- To replace the automatic 5 year post qualification system in operation for obtaining SAT and FMAAT titles.
- To Maintain and continually improve the technical knowledge and the skills of members in order to obtain SAT and FMAAT titles.
- To develop the personal skills of members and enhance their career development.
- To provide reasonable assurance to the business community at large that AATSL members have the technical knowledge and skills required to perform the services they are called upon to undertake.

3. Applicability

The CPD Scheme is mandatory for all members of AATSL at any membership level, employed either in the private or public sector, industry & commerce, non-profit organizations or practice.

4. Non- Compliance with the CPD Requirements

If a member does not comply with the minimum requirement in a year, that particular year will not be counted as an active year for the membership advancement. Persistent non-compliance for three years whether deliberate or unintentional, may be subjected to disciplinary action.

5. CPD Scheme for Advancement of Membership Category

5.1 Advancement to SAT

Five years of executive level experience in one or more core areas after obtaining MAAT title and completion of 120 CPD Credits.

5.2 Advancement to FMAAT

Five years of senior level experience in one or more core areas after obtaining SAT title and completion of 80 CPD Credits.

5.3 Direct Enrolment to SAT and FMAAT Categories

The scheme of direct enrolment to senior membership (SAT) with passing the final examination of ICASL / CIMA(UK) / ACCA(UK) and four years of relevant practical training or experience and enrolment to fellow membership (FMAAT) with the membership of ICASL / CIMA(UK) / ACCA(UK) and three years of post qualification experience will be continued.

6. CPD Credits

The unit of measuring of the extent of CPD activity is CPD Credit, by which one unit represents one contact hour or its substantial equivalent. AATSL will facilitate access to CPD opportunities and resources to assist members on their continued professional education. AATSL shall recognize only the measurable and verifiable activities for this purpose.

Current Membership Category	Immediate Advancement	Total CPD Credits required for advancement	Minimum CPD Credits per annum	Maximum CPD Credits per annum
FMAAT	-	-	05	-
SAT	FMAAT	80	05	18
MAAT	SAT	120	10	28



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7. Transitional Provisions

The following concessionary scheme will be available for the members of AATSL who have obtained the respective membership title of MAAT or SAT before January 01, 2009. Only the renewed years will be valid for this calculation.

Period of present membership category before 01/01/2009	Free CPD Credits	
	For MAAT Members	For SAT Members
More than five completed year	100	70
More than four completed year	80	56
More than three completed year	60	42
More than two completed year	40	28
More than one completed year	20	14
Less than one year	10	07

8. Access to CPD Credits

CPD Credits can be earned from the involvement in activities related to the profession in following areas which enhances the competence and professional skills of members.

8.1 Core Areas

- Accounting & Finance
- Auditing & Assurance
- Taxation & Tax Planning
- Management Accounting

8.2 Non Core Areas

- Information Technology & System Designing
- Marketing & Business Planning
- General Management
- Human Resources Management & Development
- Company & Commercial Law
- Leadership & Business Communication

8.3 Number of CPD Credits Granted - Direct Measurable Activities

	CPD Credits
Annual Conference of AATSL	
Technical Paper Presenter	28
Panelist / Moderator	20
Participation for all Technical Sessions	15
AATSL Examinations	
Paper Setter / Moderator - Per Paper	25
Paper Marking - Per Day (Max.05 days per Exam)	1
Seminars and Workshops Organized by AATSL	
Presenter – Per Lecture	10
Panelist	5
Participant – Per actual contact hour	1 *
Study Courses Conducted by AATSL	
PEP Certificate	20
Certificate Course in Taxation	15
Certificate for any IT Course	10 *
Committees / Sub Committees / Toast Masters Club of AATSL	
Per Meeting (Max.02 Credits per month from 01 Committee)	1
Publications of AATSL	
Any Article	5
Self Study Texts – Entire pack	25
Part	**
Participation in Seminars & Workshops organized by Universities, other Accounting Institutes & any other Institute approved by AATSL	
Paper Presenter	5
Participant – Per actual contact hour	0.5 *
Continued Education	* * *
MBA/ MSc / PhD	40
PG Diploma	25
Bachelor's Degree	20
HNDA	20
Passed Finalists of ICASL, CIMA, ACCA, CFA	25

* If the activity is covering a core area, allocated CPD Credits will be doubled.

** CPD Credits will be given on proportionate basis.

*** CPD Credits earned through Continued Education category can be carried forward up to 01 year from the effective date of the qualification.



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8.4 Number of CPD Credits Granted - Other Activities

- Compiling articles for newspapers and journals in subject areas
- Compiling books in related areas
- Participating in activities outside the Association which contribute towards development of the business community
- Innovations to the accounting profession
- Research work in core areas
- Any other activity pre approved by the Governing Council of AATSL

Membership and CPD Committee will decide the number of CPD Credits granted for each activity subject to a maximum of five CPD Credits per annum.

9. Reporting and Monitoring of CPD Credits

9.1 Reporting Period

The reporting calendar for CPD Scheme is from January 01 to December 31. Any CPD Credit, not claimed by the member within 03 months from the end of each calendar year will not be counted thereafter.

9.2 Reporting by AATSL

For members those who have participated for AATSL activities, a letter/certificate stating the CPD Credits earned, will be issued based on the attendance records available.

CPD Credits granted for Non-AATSL activities will be recorded on the recommendation of the Membership and CPD Committee.

9.3 Reporting by Member

Members are required to submit a CPD Reporting Form annually declaring CPD activities participated during the year.

Members seeking CPD Credits for Non-AATSL activities are required to submit the CPD Reporting Form with a complete description of the activities, actual contact hours and documentary evidences for accreditation such as letters / certificates from the particular Institutes. CPD Credits approved by the Membership and CPD Committee will be notified to the members.

9.4 Monitoring Procedure

The Membership Division of AATSL will annually issue a letter/certificate stating the CPD Credits earned by a member and authorized by AATSL. Members are advised to keep them securely as duplicates cannot be issued.

10. The effective date for this CPD scheme will be April 01, 2011.

CPD REPORTING FORM (Specimen)

Period Covered :

Membership No. : FMAAT / SAT / MAAT

NIC No. :

Full Name :

Contact No. :

Date of the Activity	Description of the Activity	Actual Contact Hours	CPD Credits		Approved CPD Credits (for office use)
			AATSL Activity	Non-AATSL Activity	

The above information is certified as correct.

Signature of the member Date

_____**OFFICE USE ONLY**_____

Checked the authenticity of the above information.

Signature of the authorized officer of the Membership Division

Date

Remarks
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