MANDATORY CONTINUOUS PROFESSIONAL DEVELOPMENT PROGRAMME
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1 WHAT IS CPD?

CPD is a continuation of Initial Professional Development (IPD), the learning and development through which aspiring professional accountants first develop professional competence leading to performing a role as a professional accountant.

CPD is learning and development that takes place after IPD, and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. CPD provides continuing development of the learning outcomes for (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes which were achieved during IPD.

CPD includes learning and development activities that contribute to the development and maintenance of professional competence, such as (a) education (b) training (c) practical experience, (d) mentoring and coaching, (e) networking and sharing of knowledge and experiences, (f) observation, feedback, and reflection, (g) planned self-development and improvement activities, and (h) unstructured gaining of knowledge.

The following are some examples of learning and development activities that may be undertaken as part of a planned program of CPD activity:
(a) In-person or virtual courses, conferences, and seminars;
(b) e-learning courses;
(c) On-the-job training;
(d) Professional boards, technical committees, sector activities, information networks, or communities;

2 CPD SCOPE
(e) Design, development, review or delivery of learning and development activities;
(f) Sharing of knowledge within a work team;
(g) Briefing sessions or discussion groups;
(h) Writing articles, papers, or books of a technical, professional, or academic nature;
(i) Research, including reading professional literature, journals, or the internet, for application in the professional accountant’s role;
(j) Professional re-examination or formal testing;
(k) Providing professional development support as a mentor or coach; and
(l) Receiving professional development support from a mentor or coach.

3 MANDATORY CPD FOR ALL PROFESSIONAL ACCOUNTANTS

All ICAG members active in the workplace, should complete CPD on an annual basis. If you have just become a member you need to ensure that you are participating in our CPD programme from 1 January after you became a member.

You don’t have to complete CPD if you’re on our retired register.

CPD applies to all professional accountants, regardless of sector or size of the organization in which they operate, because:

a) The Code of Ethics for Professional Accountants includes a fundamental principle of professional competence and due care which requires all professional accountants to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable
technical and professional standards;
(b) Professional accountants in all sectors are subject to public accountability and the maintenance of public trust;
(c) The public is likely to rely on the designation and professional standing of the professional accountant. Professional accountants carry a professional designation. Lack of competence of a professional accountant has the potential to damage the reputation and standing of the professional accountant, the employer, and the profession as a whole;
(d) Rapidly changing environments drive the need to continuously enhance or develop new areas of professional competence; and
(e) Acquisition of new ideas builds the technical competence of professional accountants to enable them deliver the best of service to their clients and employers.

4 MEASUREMENT OF CPD

IES 7 prescribes two measurement approaches:
(a) output-based or
(b) input-based.
ICAG has adopted the input based approach

ICAG has established specific requirements for the nature, timing and extent of CPD activity that must be undertaken by professional accountants. ICAG requires each professional accountant to complete a 35 hour of learning or relevant professional development activity in a year of which a minimum of 21 hours should be verifiable.
Any learning activity can count as **verifiable CPD** when you can answer YES to these three questions:

1. Was the learning activity relevant to your career?
2. Can you explain how you applied the learning in the workplace?
3. Can you provide evidence that you undertook the learning activity?

**Non-verifiable CPD** is general learning not related to a specific outcome, or which is difficult to provide evidence for.

Practising members must obtain an appropriate proportion of CPD in their chosen specialism.

Members holding an ICAG practising certificate and audit qualification must ensure they maintain their competence in audit, even if no audit work is currently being undertaken.

**1 UNIT IS THE EQUIVALENT OF 1 HOUR OF LEARNING SO: 1 UNIT = 1 HOUR**

IFAC has issued International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised). Under the revised IES 8 professional accountants performing the role of an Engagement Partner are required to develop and maintain professional competence that is demonstrated by the achievement of learning outcomes.
Engagement partners should therefore, undertake CPD that develops and maintains the professional competence required for the role.

6 CARRYING FORWARD UNITS

If you complete more than 21 verifiable units in any year, you can carry forward up to 21 of these additional units to your next CPD year. Unfortunately, non-verifiable units cannot be carried forward. Please note that you cannot carry forward CPD units in the year you are admitted to membership, as you only need to start doing CPD the following year.

7 WHEN SHOULD I DO CPD?

Don't leave it until the last minute! You should plan your CPD activity at the start of the year to ensure it is relevant to your development needs. This could be done with your manager as part of your annual development and appraisal process. Your CPD should be part of your annual development plan and doesn’t need to be separate activity. All members need to submit a CPD declaration by 1 January confirming that they have met the requirements.

8 HOW DO WE REVIEW YOUR CPD?

Members are required to complete a CPD declaration each year by 1 January. Your annual CPD declaration can be made online at any point in the year by logging onto ICAG Members Portal. You are required to keep a record of your CPD for three years in case you are selected for a review (only send us your CPD record if you are selected for CPD review).
Only members on our retired register are exempt from undertaking CPD and making a declaration.

9 DECLARATION PROCESS

Making your CPD declaration is easy:
1. Indicate your CPD route
2. Indicate if you’re involved in the audit or historical financial information
3. Confirm that you’ve kept your professional ethics up to date.

10 HAVEN’T MET CPD REQUIREMENTS?

If you haven’t been able to meet your CPD requirement, there’s an option to declare this on your form. We’ll then contact you about making up any CPD shortfall and ask you to submit a replacement declaration when you have fulfilled all your CPD requirements.

11 HOW ARE MEMBERS SELECTED?

We do this by conducting annual reviews of a random sample of members’ CPD to ensure they are developing their knowledge and skills.

12 KEEPING YOUR CPD EVIDENCE

We’ve developed a range of tools to help you record your progress, along with examples of the types of activity that count as verifiable CPD. To use our handy, online CPD recording tool, please log into ICAG members portal.
You can do this online, through ICAG Members Portal at ICAG Website Alternatively, you can complete this declaration in INK and send it back to us at: ICAG, Member Services Department, Okponglo East Legon, Accra.

PART 1
All members must complete this part
X I have complied with the CPD requirements for 2018.

OR
I have not been able to meet the CPD requirements for 2018.
I understand that CPD is a requirement for my continuing membership. I will make good my shortfall and then submit an updated CPD declaration to confirm.

PART 2
Only select this part of the form if it applies to you: if it does not, please leave blank.

I confirm that I am an engagement partner responsible for audits of financial statements.

PART 3 Completion of the CPD Credit Hours
• Misconduct – this includes (but is not limited to) any act, or failure to act, that is

• Civil finding of acting fraudulently or dishonestly as a party or witness in civil

• Criminal conviction and/or caution;

• Disciplinary action against you by another professional body and/or regulator;

• Incompetence in carrying out work;

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### COMPLETING PART 3

You are required to submit your 2018 annual CPD declaration by 31 March 2019. You can make your declaration online at any point in the year by logging onto ICAG Members Portal. You are required to keep a record of your CPD declaration for three years in case you are selected for a review (only send us your CPD declaration if you are asked to do so). We do this to ensure they maintain their competence in audit, even if no audit work is currently doing CPD the following year.

If you haven’t been able to meet your CPD requirement, there’s an option to declare this on your form. We’ll then contact you about making up any CPD need to be separate activity. All members need to submit a CPD declaration by 1 January after you became a member if you haven’t been able to meet your CPD requirement in the previous year.

Several factors are taken into consideration when undertaking CPD:

- Relevant to your development needs. This could be anything from attending a training course to participating in our CPD programme.
- Of a level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation, and the organization in which they operate, because:
- Developing, maintaining, or improving competence that is demonstrated by the achievement of learning outcomes.
- Receiving professional development support from a mentor or coach.
- Providing professional development support as a mentor or coach;
- Receiving feedback about your performance;
- Professional re-examination or formal testing;
- Acquisition of new ideas builds the technical competence of professional accountants;
- Research, including reading professional literature, journals, or the internet, for application in the professional accountant’s role;
- Design, development, review or delivery of learning and development;
- Observation, feedback, and reflection;
- Practice-based learning and maintenance of professional competence, such as (a) education (b) practical activity and maintaining professional competence to enable professional accountants to continue to perform their roles competently.

CPD is a continuation of Initial Professional Development (IPD), the learning and development through which aspiring professional accountants first develop the knowledge and skills necessary for their role. CPD is learning and development that takes place after IPD, and that develops and maintains the professional competence required for the role. Engaging in public practice activities that have not already been brought to the attention of ICAG Council.

You may also be asked to verify your CPD through aCPD record if you are selected for CPD review. Any learning activity can count as verifiable CPD.

### COMPLETING PART 1

You are required to submit your 2018 annual CPD declaration by 31 March 2019. You can make your declaration online at any point in the year by logging onto ICAG Members Portal. You are required to keep a record of your CPD declaration for three years in case you are selected for a review (only send us your CPD declaration if you are asked to do so). We do this to ensure they maintain their competence in audit, even if no audit work is currently doing CPD the following year.

### COMPLETING PART 4

Making your CPD declaration is easy:

1. Confirm that you’ve kept your professional ethics up to date.
2. Indicate if you’re involved in the audit or historical financial information
   engagement partners should therefore undertake CPD that develops and
   maintains professional competence to enable professional accountants to
   continue to perform their roles competently. CPD provides continuing develop-
   ment through which aspiring professional accountants first develop
   the knowledge and skills necessary for their role. CPD is a continuation of Initial
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### VERIFIABLE CPDs

<table>
<thead>
<tr>
<th>SN</th>
<th>DATE</th>
<th>TOPIC</th>
<th>ORGANISING ENTITY</th>
<th>CREDIT HOURS</th>
<th>REMARKS</th>
</tr>
</thead>
</table>

### NON-VERIFIABLE CPDs

<table>
<thead>
<tr>
<th>SN</th>
<th>DATE</th>
<th>DESCRIPTION OF LEARNING ACTIVITY</th>
<th>CREDIT HOURS</th>
<th>REMARKS</th>
</tr>
</thead>
</table>
PART 4
All members must complete this part

I confirm that:

- The information given in this form is true and accurate to the best of my knowledge and belief;
- I have maintained and, where appropriate, developed my competence in relation to professional ethics;
- I have not engaged in public practice activities without holding an ICAG practising certificate;
- I have not been subject to any disciplinary actions that have not already been brought to the attention of ICAG Council;
- I have not been subject to any criminal conviction and/or caution;
- I have read and understood the instructions and guidance overleaf before signing.

Signature

Membership number

Today’s date
You are required to submit your 2018 annual CPD declaration by 31 March 2019. The simplest and quickest way to make your CPD declaration is online through ICAG Members Portal. You will then receive an acknowledgement that your CPD declaration has been received. Please keep your evidence for three years and only send it to ICAG if we ask you to.

COMPLETING PART 1
Check the box to confirm you have met the CPD requirement

Not met the CPD requirement?
Check the box if you believe you have not been able to meet the CPD requirement (if you have been granted a waiver, you should only check this box if you have not met your amended requirement). ICAG will then contact you to assist you in making good your CPD shortfall. You will be required to make a replacement CPD declaration once you have made good your shortfall and met the CPD requirement.

COMPLETING PART 2
Complete Part 2 if you are an engagement partner as defined by IFAC IES 8 (Revised), i.e., a partner or other person in the firm who is responsible for the audit engagement and its performance, and for the auditor’s report that is issued on behalf of the firm, and who, where required, has the appropriate authority from a professional, legal, or regulatory body.

COMPLETING PART 3
All members who are not on the retirement list must complete Part 3. You must complete this part in a manner that will make it possible for the credit hours earned
You are required to submit your 2018 annual CPD declaration by 31 March 2019.

The simplest and quickest way to make your CPD declaration is online through ICAG Members Portal. You will then receive an acknowledgement that your CPD declaration has been received. Please keep your evidence for three years and only send it to ICAG if we ask you to.

**COMPLETING PART 1**

Check the box to confirm you have met the CPD requirement

Not met the CPD requirement?

Check the box if you believe you have not been able to meet the CPD requirement (if you have been granted a waiver, you should only check this box if you have not met your amended requirement). ICAG will then contact you to assist you in making good your CPD shortfall. You will be required to make a replacement CPD declaration once you have made good your shortfall and met the CPD requirement.

**COMPLETING PART 2**

Complete Part 2 if you are an engagement partner as defined by IFAC IES 8 (Revised), ie a partner or other person in the firm who is responsible for the audit engagement and its performance, and for the auditor’s report that is issued on behalf of the firm, and who, where required, has the appropriate authority from a professional, legal, or regulatory body.

**COMPLETING PART 3**

All members who are not on the retirement list must complete Part 3. You must complete this part in a manner that will make it possible for the credit hours earned to be evaluated and assessed. For verifiable CPDs, make sure the date, the topic and the organising entity are correctly stated. For non-verifiable CPDs, describe the learning activity vividly for ease of evaluation and assessment.

**COMPLETING PART 4**

You must sign the declaration to confirm the CPD information you have provided, that you have maintained your competence in relation to professional ethics, and that you have not been subject to any matters within the terms of ICAG’s bye-laws that have not already been brought to the attention of ICAG Council.

*Engaging in public practice activities*

If you engage in public practice activities, you are required to hold an ICAG practising certificate.

*Information about bye-laws*

ICAG Bye-laws set out the details of the events which could lead to disciplinary action. These events include (but are not limited to) the following:

- Incompetence in carrying out work;
- Breach of ICAG bye-laws or regulations;
- Disciplinary action against you by another professional body and/or regulator;
- Bankruptcy or insolvency;
- Criminal conviction and/or caution;
- Civil finding of acting fraudulently or dishonestly as a party or witness in civil proceedings;
- Misconduct – this includes (but is not limited to) any act, or failure to act, that is likely to discredit you or ICAG or the accountancy profession.
### 2019 CPD Calendar

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Venue</th>
</tr>
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<tbody>
<tr>
<td>6th - 7th February 2019</td>
<td>Enterprise Risk Management and Risk Register Development</td>
<td>Accra</td>
</tr>
<tr>
<td>13th - 14th February 2019</td>
<td>Enterprise Risk Management and Risk Register Development</td>
<td>Kumasi</td>
</tr>
<tr>
<td>20th – 21st February 2019</td>
<td>Enterprise Risk Management and Risk Register Development</td>
<td>Takoradi</td>
</tr>
<tr>
<td>0th – 21st February 2019</td>
<td>Transfer Pricing and Deferred Tax</td>
<td>Accra</td>
</tr>
<tr>
<td>27th February 2019</td>
<td>Overview of Public Financial Management in Ghana</td>
<td>Tamale</td>
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<tr>
<td>28th February 2019</td>
<td>Overview of Public Financial Management in Ghana</td>
<td>Bolgatanga</td>
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<tr>
<td>29th February 2019</td>
<td>Overview of Public Financial Management in Ghana</td>
<td>Wa</td>
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<tr>
<td>7th March 2019</td>
<td>Overview of Public Financial Management in Ghana</td>
<td>Ho</td>
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<tr>
<td>14th March 2019</td>
<td>Overview of Public Financial Management in Ghana</td>
<td>Kumasi</td>
</tr>
<tr>
<td>9th - 10th April 2019</td>
<td>Enterprise Risk Management and Risk Register Development</td>
<td>Accra</td>
</tr>
<tr>
<td>25th April 2019</td>
<td>Income Tax Legislation Update and Tax Planning</td>
<td>Accra</td>
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<tr>
<td>8th - 9th May 2019</td>
<td>IFRS For SMEs</td>
<td>Kumasi</td>
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<tr>
<td>15th - 16th May 2019</td>
<td>IFRS for SMEs</td>
<td>Cape Coast</td>
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<tr>
<td>22nd - 23rd May 2019</td>
<td>IFRS for SMEs</td>
<td>Takoradi</td>
</tr>
<tr>
<td>12th - 13th June 2019</td>
<td>Working Capital Management</td>
<td>Accra</td>
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<tr>
<td>12th June 2019</td>
<td>IPSAS Update</td>
<td>Tamale</td>
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<tr>
<td>13th June 2019</td>
<td>IPSAS Update</td>
<td>Bolgatanga</td>
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<tr>
<td>14th June 2019</td>
<td>IPSAS Update</td>
<td>Wa</td>
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<tr>
<td>18th June 2019</td>
<td>IPSAS Update</td>
<td>Ho</td>
</tr>
<tr>
<td>20th June 2019</td>
<td>IFRS for Pharmaceutical Industry</td>
<td>Accra</td>
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<tr>
<td>3rd - 4th July 2019</td>
<td>Effective Treasury Management</td>
<td>Accra</td>
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<tr>
<td>18th July 2019</td>
<td>Accountants’ Role in Anti-Money Laundering</td>
<td>Accra</td>
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<tr>
<td>31st July - 1st August 2019</td>
<td>IFRS For SMEs</td>
<td>Tamale</td>
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<tr>
<td>7th August 2019</td>
<td>Income Tax Legislation Update and Tax Planning</td>
<td>Cape Coast</td>
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<tr>
<td>8th August 2019</td>
<td>Income Tax Legislation Update and Tax Planning</td>
<td>Takoradi</td>
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<tr>
<td>15th August 2019</td>
<td>Corporate Governance</td>
<td>Accra</td>
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<tr>
<td>28th - 29th August 2019</td>
<td>IPSAS Updates</td>
<td>Accra</td>
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<tr>
<td>11th - 12th Sept. 2019</td>
<td>Evaluating Governance, Risk Management and Control Activities</td>
<td>Accra</td>
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<tr>
<td>18th - 19th Sept. 2019</td>
<td>IFRS for SMEs</td>
<td>Ho</td>
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<tr>
<td>25th - 26th Sept. 2019</td>
<td>Internal Auditors Workshop</td>
<td>Accra</td>
</tr>
<tr>
<td>2nd – 3rd October 2019</td>
<td>IFRS Updates</td>
<td>Accra</td>
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Continuous Professional Development (CPD) is aimed at providing additional professional training and development to members who for want of time due to heavy schedules at the place of work are unable to avail themselves of current trends and developments in accountancy profession. One of the obligations of a Member of ICAG is to achieve total credit hours of 21 (Verifiable) and 14 (Non-verifiable) per annum. Members can now update their CPD records on the members’ portal. Starting from 2019, members who fail to achieve the mandatory 35 credit hours per annum (Structured and Unstructured) will have their membership suspended. Thus achieving the 35 credit hours per annum will be an additional requirement to determine members in good standing. All information related to CPDs can be found on the ICAG website.

FEE: GH¢400.00 per day

**ADDITIONAL INFORMATION:**
- All CPDs start at 8:30 am and end at 3:30 pm
- Always send an email to confirm your participation
- *Any change in date(s), venue or topic will be communicated to Members by e-mail and on our website.*

**For further enquiries, please contact:**
The Director, Members Services
e-mail: augustine.addo@icagh.com; memberservices@icagh.com
The Minister of Finance presented the 2019 Budget Statement and Economic Policy of the Republic of Ghana to the Parliament on 15th November 2018. The Budget statement seeks to establish a strong economy and create jobs to ensure prosperity for the citizenry. Some Tax Reforms have also been introduced.

RATIONALE
The objective of this CPD is to ensure that Accountants and Non-accountants in managerial positions in the economy understand how the economic policies contained in the budget statement affect their business.

SYNOPSIS
1) Overview of Global Economic Development and Outlook.
2) Macro-economic performance of 2018
3) 2019 Economic Policies and Targets
4) Tax Reforms introduced in the Budget Statement
5) Operating 2019 entity Budget within the Context of 2019 Budget Statement and PFM Act

TARGET PARTICIPANTS
Accountants and Non-Fieldists in Managerial Positions in both Private and Public Sectors
Transfer pricing is the basis on which related parties transfer goods and services to another related parties. It is very much applied by members of a group and multi-nationals. It is believed that proper use of transfer pricing can maximise profit for a group. On the other hand it is also perceived as one of the ways multi-national companies reduce their taxable profit and for that matter avoid tax payment. Deferred Tax is one of the accounting issues that pose challenge to many accountants and auditors. IAS 12 provides relevant guidance.

RATIONALE
The objective of this CPD is to ensure that Accountants and Auditors understand the various methods of transfer pricing and also appropriately account for deferred taxation in line with IAS 12

SYNOPSIS
1) Overview of Methods of Transfer Pricing
2) Application of Transfer Pricing
3) Abuse of Transfer Pricing for tax avoidance
4) The need for deferred tax accounting
5) Accounting for Deferred Tax Liability and Deferred Tax Assets
6) Presenting and disclosure of Deferred Tax liability and deferred Tax Asset

TARGET PARTICIPANTS
Accountants in practice and accountants in business
Every entity faces various types of risks. These risks cut across political, environmental, social, technological, economical and legal regimes. These risks, undoubtedly, can affect the finances, the operations and the survival of the entity. It is therefore essential that the entity develops management practices that will mitigate the effects of these risks. Maintenance of Risks Register is also critical in dealing with enterprise risks.

RATIONALE
The objective of this CPD is to equip those in charge of governance with the knowledge that will enable them identify the various risks associated with their operations and to adopt strategies that will mitigate the effects of these risks.

SYNOPSIS
1) Enterprise Risks Management, What is it?
2) Overview of types of risks businesses face
3) Issues/Factors that cause these risks to flourish
4) Dealing with these risks at the strategic and operational levels
5) Developing Risks Register
6) The use of Risks Register

TARGET PARTICIPANTS
Accountants and Non Accountants in Managerial Positions in both Private and Public Sectors
INTRODUCTION
The legislations relating to taxation have been amended and it is important that all managers [accountants and non-accountants] get updated. Furthermore, finance managers should be able to adopt legitimate procedures that will result in reduced tax liability.

RATIONALE
This CPD is meant to provide an update in income tax legislations and also help finance managers to plan their tax liability.

SYNOPSIS
1) Overview of Income Tax legislations in Ghana
2) Highlights of major amendments in Income Tax Legislation
3) Submission of Tax Returns to Ghana Revenue Authority
4) Sanctions and Penalties for non-compliance
5) Tax Planning

TARGET PARTICIPANTS
Accountants and Auditors of Tax Paying entities
INTRODUCTION
In the last decade, Government of Ghana has embarked on various policies and programmes to reform public financial management in Ghana. These reforms have culminated into the use of GIFMIS platform, the enactment of the PFM Act, the adoption of the programme based budgeting system and the implementation of International Public Sector Accounting Standards [IPSAS]

RATIONALE
This CPD is crafted to provide an overview of the public financial management systems to accountants, auditors and directors of MDAs and MMDAs so as to enable them operate efficiently.

SYNOPSIS
1) Overview of PFM reforms in Ghana since the beginning of the century
2) Overview of the PFM Act
3) Programme –based budgeting systems
4) GIFMIS

TARGET PARTICIPANTS
Accountants, Auditors and Directors of MMDAs
INTRODUCTION

Ghana adopted IFRS as the financial reporting regime for Public Interest Entities (other than MMDAs and MDAs) in 2007. The International Accounting Standards Board [IASB] continually issues new standards and also revises the existing standards to suit current financial reporting requirements. It is therefore essential that accountants and auditors continually update their knowledge in these standards.

While general knowledge in these standards is important for every accountant and auditor, a further and in-depth knowledge in industrial specific standards is critical for accountants, depending on the industry where an accountant/auditor operates.

RATIONALE

The CPDs are designed to meet specific industrial requirements so as to assist accountants and auditors to apply the IFRSs correctly in the preparation and presentation of financial statements.

SYNOPSIS

1) General IFRS Updates (IFRS 9, IFRS 15, IFRS 16, IFRS 17)
2) Specific updates (Depending on specific industry)

TARGET PARTICIPANTS

Accountants and Auditors
Ghana adopted IPSAS as the financial reporting regime for Public Sector Entities (other than GBEs) in 2014. The International Public Sector Accounting Standards Board [IPSASB] continually issues new standards and also revises the existing standards to suit current financial reporting requirements. It is therefore essential that accountants and auditors in the public sector continually update their knowledge in these standards.

RATIONALE

The CPDs are designed to assist accountants and auditors to apply the IPSASs correctly in the preparation and presentation of financial statements.

SYNOPSIS

There would be overview of the 41 standards with respect to:

1) Objectives
2) Scope
3) Content and Application, and
4) Disclosures

TARGET PARTICIPANTS

Accountants and Auditors in the MDAs and MMDAs
For every business to achieve sustainable growth, those who are in charge with governance should not only focus on profitability, but also pay particular attention to working capital management. Working capital management is a key factor in an organisation’s long-term success. A business must therefore have clear policies for the management of each component of working capital. The management of cash, marketable securities, accounts receivable, accounts payable and other means of short-term financing is very critical to business success and requires continuous day-to-day supervision.

Every business needs adequate liquid resources to maintain day-to-day cash flow. It needs enough to pay wages, salaries and accounts payable if it is to keep its workforce and ensure its supplies. Maintaining adequate working capital is not just important in the short term. Adequate liquidity is needed to ensure the survival of the business in the long term. Even a profitable company may fail without adequate cash flow to meet its liabilities.

On the other hand, an excessively conservative approach to working capital management resulting in high levels of cash tied up in excessive inventories/receivables, will harm profits as excessive investment in these assets does not yield additional return.

**RATIONALE**
The CPD is meant to equip participants with knowledge and skills required to effectively manage Cash, Short term investments, Inventory, Payables and Receivables

**SYNOPSIS**
1) Nature and scope of working capital
2) Cash Management
3) Management of Short Term Investments
4) Management of Overdraft and short term borrowings
5) Inventory Management
6) Accounts Receivable Management
7) Working Capital Financing

**TARGET PARTICIPANTS**
Finance Managers, Accountants, CFOs
Treasury Management is the corporate handling of all financial matters, the generation of external and internal funds for business, the management of currencies and cash flows and the strategies, policies and procedures of corporate finance. Clearly, there is the need for every bank and non-bank financial institution to develop an effective treasury management to be able to serve its clients well and to achieve shareholder wealth maximisation.

RATIONALE
The aim of this CPD is to develop and deliver a tailor-made training programme on treasury management for banks and non-bank financial institutions to help address the knowledge gap in equity and debt fund mobilisation, liquidity management, management of capital and money market instruments and foreign exchange risk management.

SYNOPSIS
i) Debt and Equity finance
ii) Liquidity management
iii) Capital market instruments
iv) Money Market Instruments
v) Financial Intermediation
vi) Interest Rates Management
vii) Foreign trade financing [Letters of Credit]
viii) Foreign exchange risk management

TARGET PARTICIPANTS
Treasury Officers and Internal Auditors of Banks and Non-bank Financial Institutions