



LEARNING AND PROFESSIONAL DEVELOPMENT (LPD) BOARD

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INTRODUCTION

This document sets out key information which prospective members of LPD Board may find useful regarding ICAEW and its main qualification, the ACA, which is a key product of LPD, delivered in the UK and worldwide.

Further information on the ACA qualification and ICAEW can be found on the website:
<https://www.icaew.com/>

To successfully achieve the ACA qualification and receive the designatory letters, an individual must be admitted to ICAEW membership after completing a number of elements, including three years of supervised work experience at an Authorised Training Employer (ATE), passing 15 exam modules, demonstrating professional development and ethical understanding and professional scepticism.

The ICAEW's 'audit qualification', substantial elements of which are delivered by the ACA, is regulated under the Companies Act 2006. Much of the work of LPD is therefore overseen by the Financial Reporting Council (FRC). LPD submits statistical and other regulatory returns to the FRC. The FRC conducts an annual audit of LPD activity, normally on-site at LPD's Milton Keynes office. The FRC is currently in transition to becoming a new and enhanced audit regulatory body - ARGA.

GOVERNANCE ARRANGEMENTS

All committees work 'within a structure of responsibility, reaching ultimately to Council, which is designed to ensure that the interests of the membership as a whole are fully considered and that decisions taken are consistent with ICAEW's strategy'.

ROLES AND RESPONSIBILITIES

LPD Board is responsible for overseeing the development of strategy and policy in LPD, including student and training employer matters, membership and fellowship requirements, practising certificate and audit qualification requirements and CPD. LPD Board reviews and approves items, some of which will require further consideration by ICAEW Board and Council.

LPD STRUCTURE AND OUTLINE RESPONSIBILITIES

LPD is responsible for promoting and delivering the ACA qualification to prospective ICAEW Chartered Accountants working in practice, financial services, business and industry, and not-for-profit organisations within the overall strategy and operational plan set by the ICAEW Board and Council and the public interest. The department also develops learning programmes for members and non-members, such as the Certificate in Finance, Accounting and Business (ICAEW CFAB), the Business and Finance Professional (BFP) designation and Level 4 and Level 7 Apprenticeships, designed to enhance their careers and benefit the profession.

LPD Board meetings

LPD Board meets five/ six times per year, usually virtually by video conference, although there may be a requirement in the future to attend meetings at Chartered Accountants' Hall in London or other venues. Meeting dates are set as far in advance as possible and are notified to Board members.

All Board business is confidential unless otherwise stated.
Board membership is personal; it is not possible to send a proxy.

Assessment Committee

The Committee is responsible for ratifying examination results and dealing with all matters relating to assessment.

The Assessment Committee Reports to LPD Board.