

CPABC Regulatory Report to the Public

CPABC's *Regulatory Report to the Public* outlines the initiatives and resources implemented by the organization to ensure that BC CPAs adhere to professional and ethical standards, as part of our commitment to protecting the public. Here is a snapshot of this year's report.

As at March 31

CPABC member numbers were...



→ As at March 31, 2019, **5,381** students were pursuing the CPA designation, including **5,212** students in the CPA Professional Education Program (PEP) and **169** students in a predecessor program.

Over the past four years, an average of **1,037 BC students graduated annually** from the CPA or legacy programs.

During the fiscal year, **1,560 new members** were admitted into the profession and **739 members left** the profession.

Where Members Work

In BC, almost half of CPABC's members in industry work in small or medium-sized businesses where they are often the only designated accountant in the organization.

Continuing Professional Development (CPD)

29,870 active members are required to self-report compliance with CPD. Action is taken against members who do not comply with the requirements. This action can result in suspension or cancellation of membership.



CPABC verifies a minimum of **1%** of CPD required reporters annually. Members who do not comply with the CPD verification process risk being referred to the CPABC investigation and discipline processes, where they could have their membership suspended or cancelled for non-compliance.

During the year ended March 31, 2019

- **127** members had their memberships suspended for CPD non-compliance
- **64** of the suspended members had their memberships cancelled



Protecting the public is our core responsibility.

Read the full report at bccpa.ca/protectingthepublic.

for Fiscal Year 2018/2019

Regulation of Public Practice

THERE WERE...

4,008

public practitioners operating in 2,727 public practice offices in BC as at March 31, 2019. The majority of practitioners work in small businesses where 98.5% of the firms are owned by fewer than five professional accountants.



Investigations Closed in 2018-2019

8

No grounds

8

Not pursued

25

Resolutions - D&R*

6

Referred to disciplinary panel

**Determination and Recommendation Agreement*

If a matter moves forward and there is a breach, the CPA may agree to accept a reprimand, take courses, pay fines and/or expenses, agree to public disclosure of the breach, or any combination of the above. The outcomes of matters settled through the Investigation Committee can be found on CPABC's website.

Practice Review

DID YOU KNOW



Sanctions may be imposed in cases where there are more serious issues. There were 809 practice reviews conducted this past year. This number includes 60 re-inspections that were undertaken in situations where standards had not been met.

Ethics & Discipline Process

119 Total Complaints in 2018-2019

27

Under review

50

Complaints dismissed/ Not accepted

42

Investigations authorized

If a complaint is within CPABC's jurisdiction, and there are grounds for the complaint, an investigation into the matter is undertaken.

Disciplinary Hearing Activities in 2018-2019

7 Resolution Agreements

8 Outcome pending

Generally the most serious matters are handled by the Disciplinary Committee. Findings can be enforced without a member's consent. A CPA could receive a reprimand, have their membership suspended or cancelled, have conditions applied for continued membership, and be fined.

All Disciplinary Panel findings are publicly disclosed on CPABC's website. Decisions can be appealed to the Supreme Court of BC.