

Should you use a CPA?

Who are CPAs?

Chartered Professional Accountants (CPAs) are trained to have the technical and professional skills necessary to provide professional accounting services and offer valuable insights and advice to multinational corporations, small businesses, non-profits, government agencies, and individuals. They are respected for their leadership in public accounting, strategic thinking in corporate settings, and guidance in government accounting.

Why work with CPAs?

CPAs are essential for financial reporting, auditing, and compliance. They help individuals and businesses navigate complex regulations, manage risks, and make informed decisions. CPAs and other professional service providers including financial advisors, lawyers, and notaries often team up to help clients with financial and legal matters. The synergies between what a CPA and a professional service provider offer to their clients make them a great combination to give clients the full service they require.

Only CPAs can call themselves professional accountants and are members of a regulated profession. Under the CPA legislation they are required to meet and maintain strict principles, including integrity and due care; objectivity; professional competence; confidentiality; and professional and ethical behaviour. [Each CPA firm must carry professional liability insurance.](#) As regulated professionals, in the unlikely event that an issue arises, there is a clear [path to resolution](#).

While anyone can call themselves an “accountant” in BC, non-CPAs are not regulated. They don’t have the same consistent standards for education, experience, ethics, and ongoing professional development. Non-CPAs are also not required to carry insurance. Given the lack of regulation, if issues arise with their work, there is no clear path to resolution for those who use their services.

What services are restricted to CPAs?

CPAs who provide services to the public must hold a public practice license. Some of the commonly known services include [audits, reviews, compilations, tax advisory and compliance \(T1, T2, T3\), and statutory filings](#). These services are often tied to financial and legal services performed by other professionals. Only CPAs can provide audit, review, and compilation engagement services, which provide different levels of assurance to users of financial information. As such, their usage is often determined by law or regulation, or by an entity’s board or management.

	Audit	Review	Compilation
Restricted to CPAs	✓	✓	✓
Assurance level	High	Medium	None

More information

Scan the QR code or click on the link to learn [more about the benefits of working with a CPA.](#)

