



# 2025-2026

Regulatory Report  
to the Public

UPHOLDING THE  
HIGHEST STANDARDS

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## Message from the Leadership

### Protecting the Public Interest

The Chartered Professional Accountants of British Columbia (CPABC) regulates more than 40,000 CPAs and 5,000 CPA students whose work directly affects businesses, governments, and individuals across the province. CPAs play a critical role in protecting financial integrity, and CPABC's job is to ensure they are competent, ethical, and accountable.

Protecting the public interest has been the foundation of the accounting profession in British Columbia for more than a century. This mandate is set out in legislation through the *Chartered Professional Accountants Act (CPA Act)*, which governs the CPA profession and defines CPABC's responsibility to regulate in the public interest.

While CPABC's mandate is longstanding, the regulatory environment continues to evolve. Increasing complexity in financial reporting, heightened public expectations, and rapid technological change require continuous adaptation. CPABC regularly reviews and enhances its regulatory processes to ensure they keep pace with best practices and respond to emerging risks. CPABC also complements the work of other regulatory and enforcement agencies, including the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC), Canadian Public Accountability Board (CPAB), and BC Securities Commission (BCSC).

CPABC takes a proactive, education-first approach wherever possible. CPABC works to ensure that only qualified individuals are admitted to the profession, that members maintain their competence throughout their careers, and that those offering public accounting services are appropriately licensed and reviewed. When standards are not met, CPABC takes action to address risks and protect the public from future harm.

CPABC's responsibility is not only to respond to issues when they arise but also to continuously strengthen how the profession regulates in the public interest. This report outlines how CPABC is meeting that responsibility.



Alain LeFebvre, FCPA  
**CPABC BOARD CHAIR**



Stella Lam, CPA  
**EXECUTIVE VICE PRESIDENT,  
REGULATION & REGISTRAR**

# CPABC's Purpose, Values, and Objectives

## Purpose

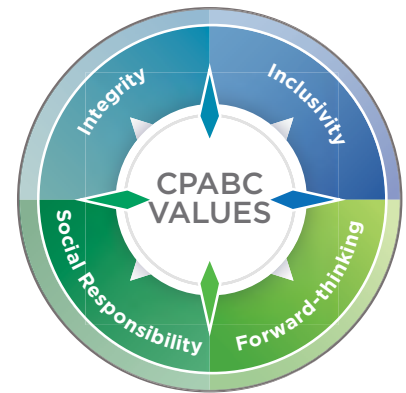
To protect the public interest by empowering CPAs and future CPAs to lead and support sustainable economies and communities.

## Core Values

- » Integrity
- » Inclusivity
- » Forward-thinking
- » Social Responsibility

## Regulatory Objectives

All of CPABC's objectives serve to protect the public interest. They include setting entry requirements, enforcing professional standards, regulating public practice, taking action when professional conduct falls short, and supporting members and students so they can meet their regulatory requirements.



The compass symbolizes CPABC's values and provides direction to guide decisions, behaviours, and actions.

Each principle is important on its own, yet overlaps with and reinforces the others.

## CPABC's Mandate and Role

### Who We Regulate

CPABC is the provincial regulatory body for the CPA profession in BC.

CPABC regulates:

- » CPA members
- » CPA students
- » Registered public practice firms
- » Professional accounting corporations

All provincial CPA bodies in Canada are established under provincial legislation. While this means that regulation for the profession occurs at the provincial level, CPABC works closely with the other provincial/territorial CPA bodies to align the requirements, standards, and regulatory practices nationally wherever possible. This alignment sets up CPA members and firms to practise across provinces while maintaining consistent expectations for competence and ethics.

Only CPABC members in good standing may call themselves professional accountants, use the CPA designation, or provide restricted services such as audits, other assurance engagements and compilations, and issue related reports or certifications in accordance with standards published by the Chartered Professional Accountants Canada in BC.

The *CPA Act* does not allow people who are not CPABC members to use the CPA designation or related designations like CA, CGA, or CMA in BC. If misuse occurs, CPABC will take enforcement action, which may include seeking a court injunction. CPABC has online member and firm directories so that the public can confirm membership and firm status.

**How the public is protected:** The public can trust that members displayed in CPABC's online member directory are regulated by CPABC, and have met rigorous registration requirements, including training and good character.



### Member and Firm Directories

The online directories allow the public to confirm:

- » whether an individual is a member;
- » type of public practice license held by a member (if any);
- » registered firm status and associated licensed practitioners; and
- » if there are any public notices pertaining to the individual or registered firm.

## Governance and Accountability

CPABC is governed by a 19-member Board, including three public representatives appointed by the provincial government.

Five Board-appointed regulatory committees comprised of CPA members and public representatives oversee core regulatory functions:

- » Membership
- » Public Practice
- » Investigation
- » Discipline
- » Bylaws

Public representatives on both the Board and regulatory committees play a key role in protecting the public. Their participation strengthens transparency and ensures that public interest considerations remain central to all regulatory activities and Board decisions.

**How the public is protected:** Regulatory decisions are informed by both professional expertise and independent public oversight.



Public representatives play a critical role by bringing an independent, public perspective to regulatory matters and governance.

## CPABC Bylaws

CPABC's Bylaws are created pursuant to the *CPA Act* and sets out how CPABC operates to meet its objectives. They define requirements for becoming and remaining a CPABC member and outline how professional standards are enforced, and how complaints and discipline are handled.

The Bylaws support CPABC's role under the *CPA Act* and help ensure that CPAs act competently, ethically, and in the public interest.

Any proposed changes to the Bylaws must be approved by the Board, confirmed by members at a meeting (usually the AGM), and take effect only if the Minister of Post-Secondary Education and Future Skills does not disallow them within 45 days of filing.

## CPABC Code of Professional Conduct

CPABC uses the *Code of Professional Conduct* aligned with the other provincial CPA bodies, with some additions to reflect requirements in BC. The Code is based on five key ethical principles for all members:

- » Professional behaviour
- » Integrity and due care
- » Objectivity
- » Professional competence
- » Confidentiality

Confidential staff advisors are available to members and students seeking guidance to comply with the Code. The Code has the same legal standing as the Bylaws, so any changes follow the same approval process.

**How the public is protected:** CPAs must meet high ethical and professional standards, and there are clear steps in place to address concerns when those standards are not met.



## CPABC Code of Professional Conduct

The Code is derived from five principles of ethics that are fundamental to the conduct of all members.

They are:

- » Professional behaviour
- » Integrity and due care
- » Objectivity
- » Professional competence
- » Confidentiality

## How CPABC Protects the Public

### A Proactive Approach to Regulation

CPABC's regulatory framework combines **proactive oversight** with **responsive enforcement**:

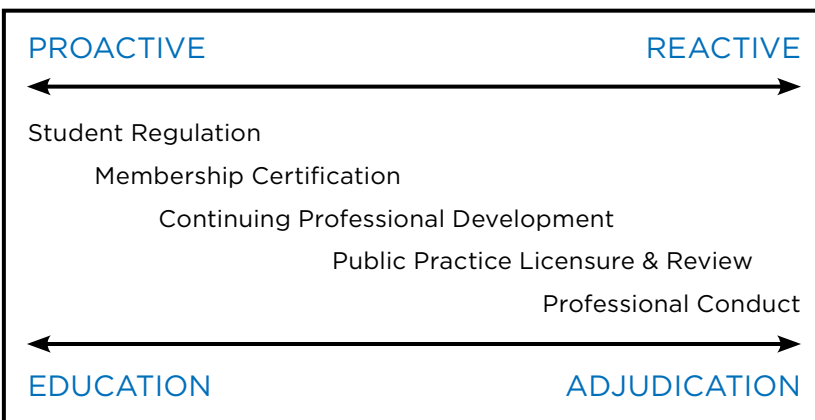
Proactive regulation includes:

- » Rigorous education and certification requirements
- » Mandatory continuing professional development (CPD)
- » Licensing requirements for CPAs providing public accounting services
- » Registration requirements for public practice firms
- » Practice reviews of firms to assess compliance with professional standards

Reactive regulation includes:

- » Investigation of complaints
- » Disciplinary hearings and sanctions
- » Public disclosure of outcomes

**How the public is protected:** CPABC works to prevent problems and addresses concerns when they arise so that the services CPAs provide remain trustworthy and competent.



## Protect the Public Interest

Our Five Strategic Pillars:

- » **Regulate**  
CPABC will regulate members and students to uphold professional standards
- » **Deliver**  
CPABC will deliver sufficient and appropriately skilled CPAs to meet market demand
- » **Support**  
CPABC will support the needs of its members and students
- » **Lead**  
CPABC will lead and will foster member leadership on business, financial, and accounting matters
- » **Account**  
CPABC will discharge its mandate in a responsible, transparent and proactive manner

## Entry to the Profession: Membership Certification

The CPA Certification Program prepares candidates for real-world work as professional accountants. To become a CPA, candidates must complete coursework (CPA Professional Education Program), exams (Common Final Exam), and practical work experience (CPA Practical Experience Requirements).

The program builds both technical knowledge and essential skills such as ethical judgment, problem-solving, communication, and teamwork. CPA candidates across Canada meet the same certification requirements, and in BC they must also complete an ethics course. The goal is to prepare competent, ethical professionals who can meet the changing needs of businesses and the public.

**How the public is protected:** Strong entry standards help ensure that new CPAs are prepared to serve the public responsibly from the outset of their careers.

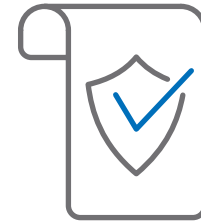
## Maintaining Competence: Continuing Professional Development (CPD)

Members must annually report CPD and meet the minimum of 20 hours of CPD each year. Members must also meet the rolling three-year period minimum requirement of 120 hours of CPD, including four hours of ethics. Compliance is monitored through verification reviews.

CPD requirements distinguish our CPA members from others in business. High-quality and relevant education, professional development, and resources directly support and enhance the regulatory compliance of CPABC's members.

On average, 95% of sampled CPD reports were verified as satisfactory. Where deficiencies are identified, members are required to complete remedial learning to ensure ongoing competence. Members who did not comply with the CPD verification process risked being referred to the CPABC investigation and discipline processes, where they could have their membership suspended or cancelled for non-compliance.

**How the public is protected:** CPAs must keep their knowledge current as standards, laws, and expectations evolve.



CPD requirements distinguish the CPA member/professional from others in business.

High-quality and relevant education, professional development, and resources directly support and enhance the regulatory compliance of CPABC's members.

## Public Practice Oversight

### Licensing and Firm Registration

While not all CPAs offer public practice services, those who do must also hold a public practice licence and register their firm with CPABC. Licensed members may provide services only in the categories for which CPABC has authorized them to provide, based on meeting the specific requirements for those license categories. They are also required to carry an established minimum amount of professional liability insurance.

### Practice Review Program

Public practice firms are reviewed every three years. Inspections provide an educational experience while assessing compliance with professional standards and requiring remedial action where deficiencies are identified.

The practice review program focuses on risk and is a key element to the oversight of registered firms. Where significant or repeated deficiencies are identified, CPABC requires corrective action, and may conduct re-inspections or refer matters to the Investigation Committee for further action.

**How the public is protected:** Firm-level oversight helps ensure consistent, high-quality services.



# 89%

2025-26  
pass rate  
for Practice  
Reviews

## Professional Conduct and Enforcement

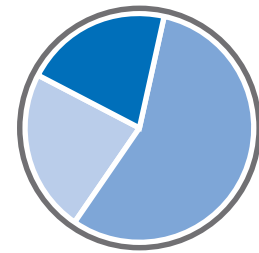
CPABC investigates all complaints unless they do not serve the public interest. Before any complaint is dismissed, it must be approved by at least two public representatives. If the Investigation Committee makes a finding of no wrongdoing, an independent reviewer who is a member of the Law Society of British Columbia must also confirm it in addition to the support of at least two public representatives on the Investigation Committee.

Less serious findings of the Investigation Committee are often resolved through an agreement with the respondent focused on correcting the issue and preventing it from happening again. Summaries are published online for educational purposes. Any decision not to publish the name of the respondent in the summary requires the support of at least two public representatives. Matters that are not resolved by agreement and more serious findings of the Investigation Committee are referred to the Disciplinary Committee for a hearing.

At any stage, a matter may also be resolved through a resolution agreement approved by the CPABC Board. Resolution agreements are in the public interest especially when a more expedient suspension or cancellation of membership can be achieved as warranted.

Disciplinary decisions and summaries of resolution agreements are published online to ensure transparency, accountability, and public confidence in the profession..

**How the public is protected:** Complaints about CPAs are taken seriously and reviewed carefully. When issues are found, CPABC takes action to correct them and prevent repeat problems. Serious misconduct can lead to strong consequences, and outcomes are shared publicly to protect the public and maintain trust.



## Professional Conduct Process

**253\*** Total active complaints in 2025-2026

**53** Under review

**142** Complaints dismissed/  
not accepted

**58** Investigations authorized

\*Active complaints include new complaints and complaints carried over from the previous year

## Transparency, Privacy, and Disclosure

CPABC is committed to communicating in clear, inclusive, and accessible ways with its members, students, stakeholders, and the public. We use plain language wherever possible so that information about our regulatory activities, standards, and services is easy to understand. We also work to ensure that our publications and digital content meet recognized accessibility standards and can be used with assistive technologies. We continually review and improve our materials, and we welcome feedback on how we can make our communications even more accessible and user friendly.

CPABC balances transparency with confidentiality obligations under the *CPA Act* and *Freedom of Information and Protection of Privacy Act* (FOIPPA). While investigations remain confidential until resolved, disciplinary outcomes are publicly disclosed and in many cases the respondent is named to protect the public.

Public member and firm directories enable anyone to verify whether an individual is a member and whether a member or firm is authorized to provide CPA services in British Columbia.

## Public Trust at the Forefront

As financial reporting, technology, and regulatory environments continue to evolve, CPABC remains focused on protecting the public interest through:

- » Proactive, education-centered regulation
- » Strong enforcement when standards are not met
- » Ongoing collaboration with other regulators
- » Continuous improvement of regulatory practices

This includes enhancing complaints handling processes, improving timeliness in discipline matters, refining risk-based oversight, and strengthening guidance for members.

CPABC is committed to transparency, accountability, and adaptation as we fulfill our responsibility to the public of British Columbia.



CPABC is committed to continuing to become a more equitable, more diverse, and more inclusive organization, recognizing that this is an ongoing journey.

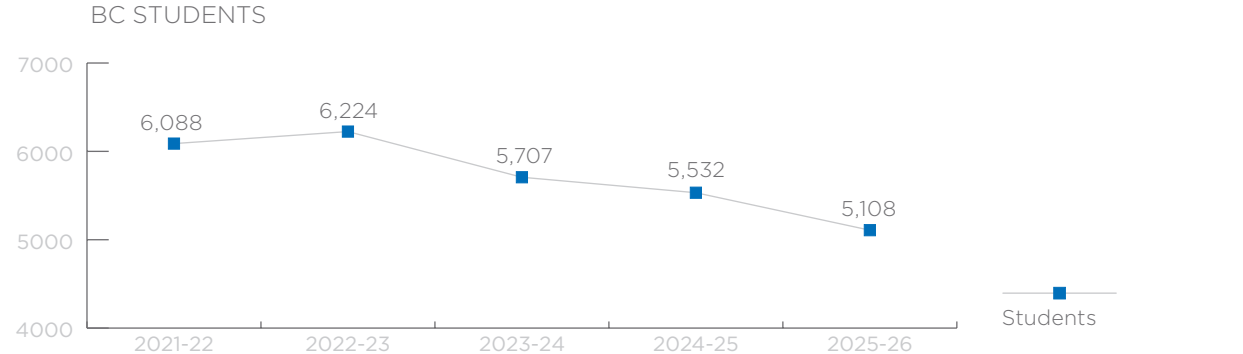
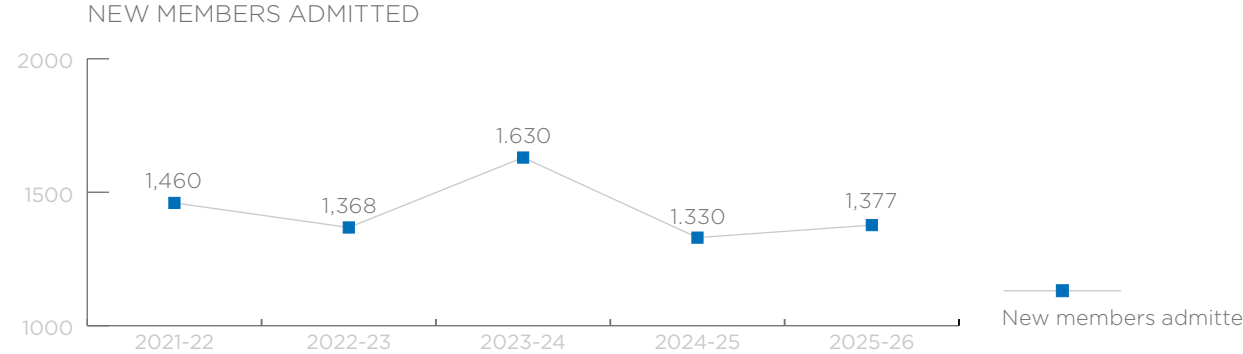
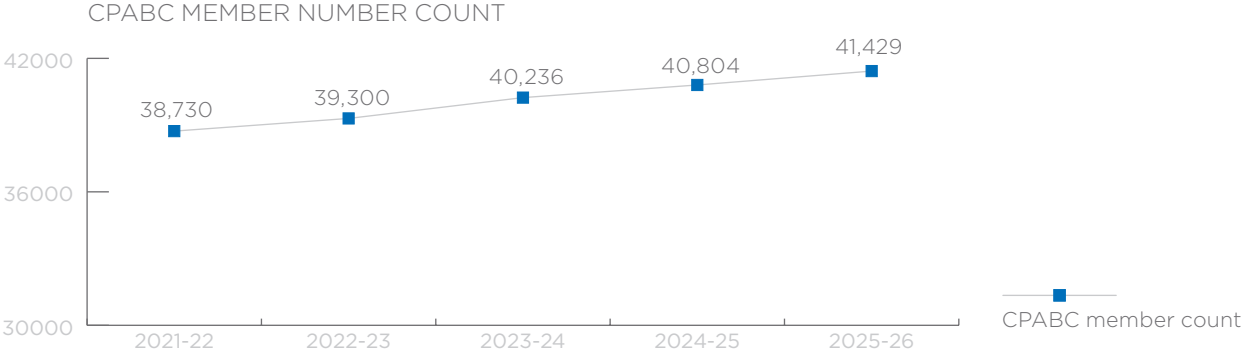
The Board and staff have developed a common understanding of the concepts of Equity, Diversity, and Inclusion:

- » **EQUITY** is recognizing, understanding, and appreciating that not everyone starts from the same place given different personal circumstances and the existence of different realities, including the impact of discrimination, which require processes for enabling access to opportunities and fair outcomes.
- » **DIVERSITY** is essentially the quantitative representation of differences. It is about the representation of different people and communities in our society and in our organization.
- » **INCLUSION** is the qualitative experience around differences, and the extent to which people can bring their whole true, authentic selves into their interactions, be heard, feel valued and attract opportunities.

# Key Statistics and Five-Year Trends

## Membership

CPABC only admitted those applicants who met the rigor of the CPA certification process or met the requirements of a CPA international agreement, and provided satisfactory evidence that they were of good character.





CPABC's member number count as at year end:  
**41,429**



As of March 31, 2026, **5,108** students were pursuing the CPA designation in the CPA Professional Education Program.



During the fiscal year **1,377** new members were admitted into the profession, and **752** members left the profession.



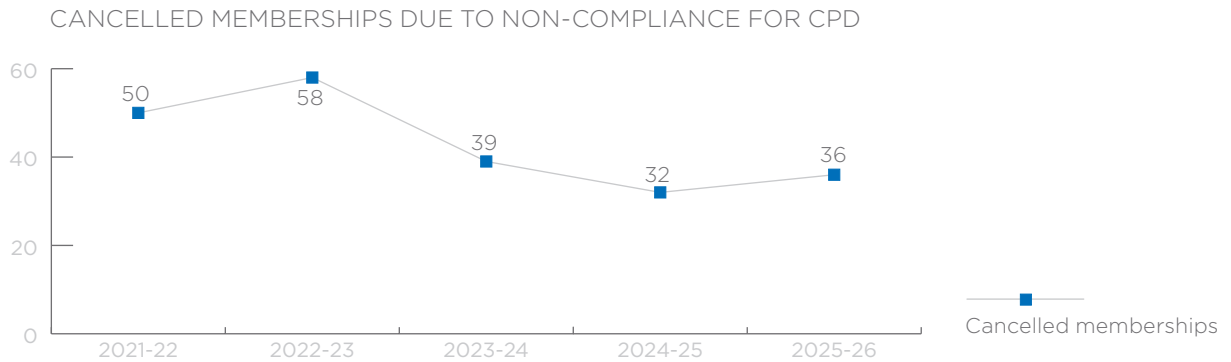
In BC, **many** of CPABC's members in industry work in small or medium-sized businesses where they may be the only designated accountant in the organization.



Over the past **five** years, an average of **1,059** BC students graduated annually from the profession's certification programs.

## Continuing Professional Development (CPD)

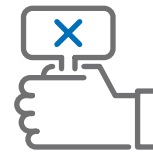
98% of members complied by the CPD reporting deadline.



**33,427** active members were required to self-report compliance with 2025 CPD. Action is taken against members who do not comply with the requirements. This action can result in suspension or cancellation of membership.



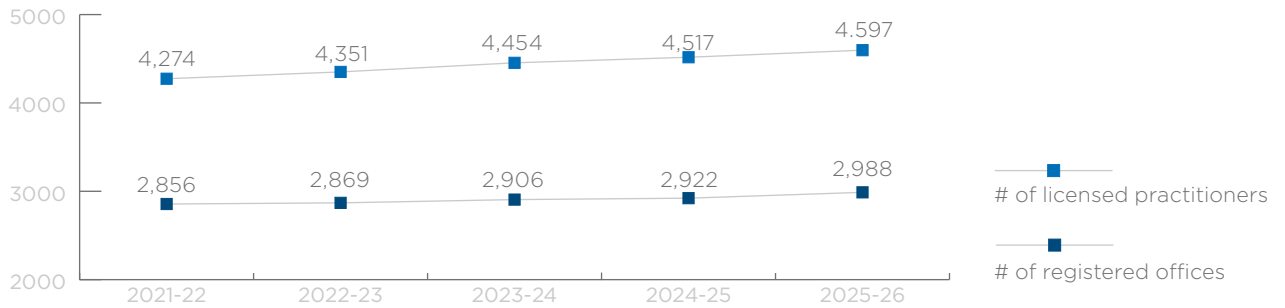
CPABC verified CPD compliance for roughly **1%** of membership. Members who did not comply with the CPD verification process risked being referred to the CPABC investigation and discipline processes, where they could have their membership suspended or cancelled for non-compliance.



During the year ended March 31, 2026: **134** members had their memberships suspended for CPD non-compliance. **36** of the suspended members had their memberships cancelled.

## Public Practice

19% of CPABC's members work in public practice.



There were **4,597** licensed practitioners in **2,988** registered offices in BC as at March 31, 2026. The majority of practitioners work in small firms with **98%** of those firms owned by fewer than five professional accountants.



**976** practice reviews were conducted this past year, including **70** re-inspections. The pass rate has declined due to a greater focus on higher risk engagements based on each firm's overall practice profile. Recommendations may be imposed in cases where there are more serious issues.



Pass Rate for Practice Reviews

**89%**  
2025-26

**91%**  
2024-25

**90%**  
2023-24

## Professional Conduct

CPABC investigated complaints received about members, firms, and students. Where breaches of the bylaws or rules were found, the resolution typically included a reprimand and remedial education to protect the public from a repeat of the misconduct. In some instances, there was a suspension or cancellation of membership.



### PROFESSIONAL CONDUCT PROCESS

- 253** Total active complaints in 2025-2026
- 53** Under review
- 142** Complaints not accepted\*
- 58** Investigations authorized

\*For reasons including lack of jurisdiction or investigation would not serve public interest. Complaints not investigated must be approved by at least two public representatives.



### INVESTIGATIONS CLOSED

- 11** No grounds
- 4** Not pursued
- 46** Resolutions - D&R\*
- 11** Referred to Disciplinary Committee

\*Determination and Recommendation Agreement  
D&R outcomes are published on CPABC's website at: [bccpa.ca/DandR-summaries](https://bccpa.ca/DandR-summaries)

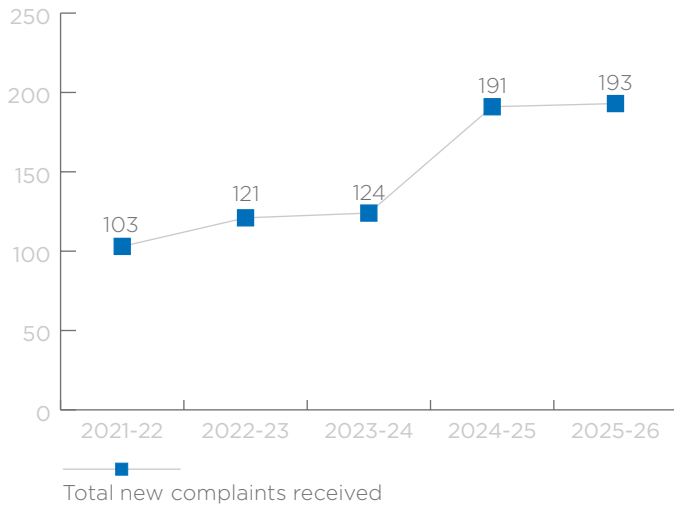


### DISCIPLINARY COMMITTEE ACTIVITIES

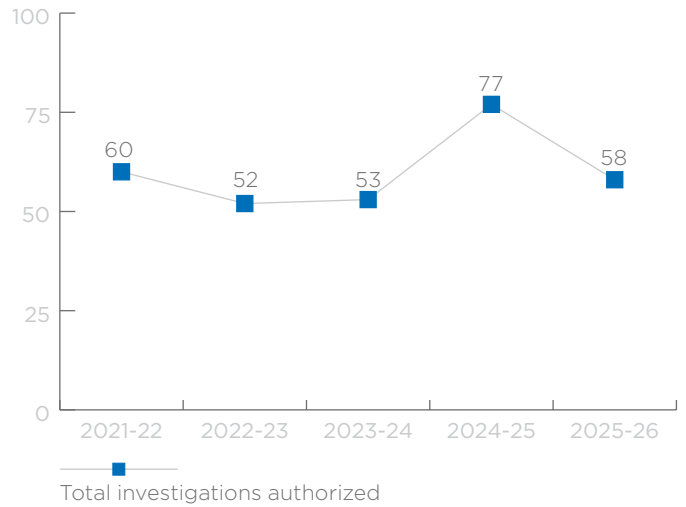
- 4** Resolution agreements
- 9** Outcomes pending
- 1** Disciplinary panel decision
- 2** In abeyance

Disciplinary outcomes are published on CPABC's website at: [bccpa.ca/disciplinary-summaries](https://bccpa.ca/disciplinary-summaries)

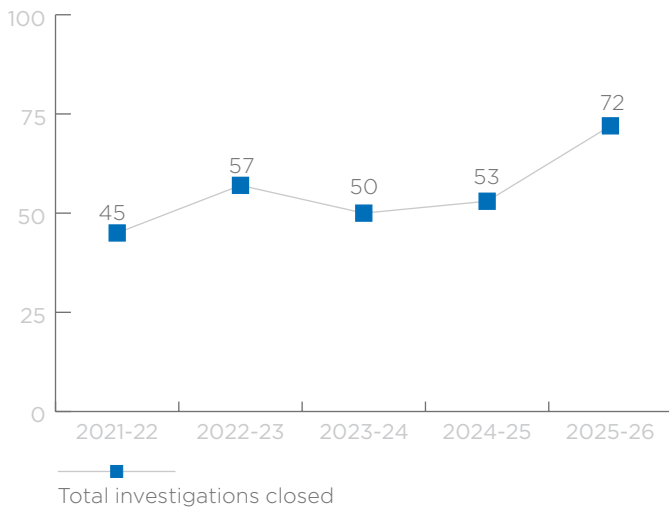
NEW COMPLAINTS RECEIVED



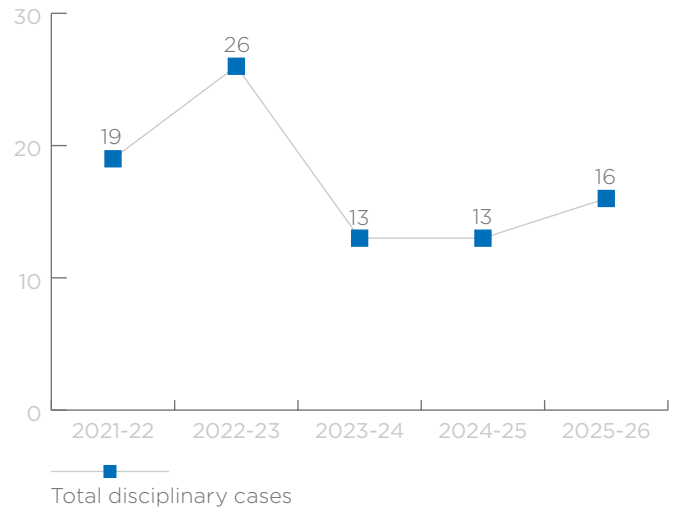
INVESTIGATIONS AUTHORIZED



INVESTIGATIONS CLOSED



DISCIPLINARY COMMITTEE ACTIVITIES





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