

# CPA Paths to Public Accounting and Other Regulated Services Licensure - Guidance

The table below provides guidance for:

- CPA Professional Education Program (PEP) students/candidates intending to apply for a public accounting (i.e. Audit, Review, or Compilation) or Other Regulated Services licence after certification. Students/candidates should follow specific pathways within the certification model that will meet the licensing requirements.
- Members in good standing who would like to apply for a public accounting (i.e. Audit, Review, or Compilation) or Other Regulated Services licence.

Please note that members in good standing who certified as a CPA through the CPA qualification process through a non-assurance pathway and subsequently want to pursue a public accounting licence should contact CPABC at [publicpractice@bccpa.ca](mailto:publicpractice@bccpa.ca) to discuss appropriate bridging requirements.

	<b>Audit Path</b>	<b>Review Path</b>	<b>Compilation Path</b>	<b>Other Regulated Services – Reviewable licence</b>	<b>Other Regulated Services – Non-Reviewable licence</b>
<b>Qualifying Services</b>	Qualifies candidates for registration to provide audit, review, compilation and other regulated services.	Qualifies candidates for registration to provide review, compilation and other regulated services.	Qualifies candidates for registration to provide compilation and other regulated services.	Qualifies candidates to provide other regulated services, subject to any applicable standards, limits or conditions established by the CPABC Board for providing such services. Members holding a licence in this category are authorized to provide income tax compliance services.	Qualifies candidates to provide other regulated services except tax services (“Other Services”).
				T1 or T2; Other Services	Other Services include: Statutory fillings, forensic accounting, financial investigation or financial litigation support services.

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<b>Education Electives</b>  (For post-designation bridging, Post-Designation Public Accounting (PDPA) module and examination may be required.)	Candidates must choose Assurance and Tax Electives.	Candidates must choose Assurance and Tax Electives.	Candidates must choose Tax as one of two electives; the second elective is at the choice of candidates.	Candidates are strongly advised to choose Tax as one of two electives; the second elective is at the choice of candidates.	The electives are at the choice of candidates.
<b>Common Final Examination</b>  (For post-designation bridging, PDPA module and examination may be required.)	Candidates must demonstrate depth in financial reporting and assurance.	Candidates must demonstrate depth in financial reporting and assurance.	Candidates must demonstrate depth in financial reporting plus one other depth area at the choice of candidates, ideally tax.	Candidates are strongly advised to demonstrate depth in financial reporting plus depth in tax.	Candidates are strongly advised to demonstrate depth in financial reporting.
<b>Practical Experience Route</b>	Qualifying practical experience must be gained through a pre-approved program (PPR) in an office registered to provide audit services.	Qualifying practical experience must be gained through a pre-approved program (PPR) in an office registered to provide review (and/or audit) services.	Qualifying practical experience must be gained in a CPA office registered to offer public accounting services, and can be gained through a pre-approved program (PPR) or through experience verification route (EVR).	Qualifying practical experience can be gained through a pre-approved program (PPR) or through experience verification route (EVR) gained in a CPA office registered to offer public accounting services.	Qualifying practical experience can be gained through a pre-approved program (PPR) or through experience verification route (EVR) gained in a CPA office registered to offer public accounting services.

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<b>Core Requirements for Practical Experience</b>	Proficiency in at least three financial reporting sub-areas.	Proficiency in at least three financial reporting sub-areas.	Proficiency in at least three financial reporting sub-areas.	Proficiency in at least three financial reporting sub-areas recommended.	No specific requirements.
<b>Depth Requirements for Practical Experience</b>	Depth in the audit and assurance competency area, with the development of competencies in all three audit and assurance competency sub-areas, two at Level 2.	Area of depth is at the choice of the candidate.  Depth in financial reporting is strongly recommended.	Area of depth is at the choice of the candidate.  Depth in financial reporting or tax is strongly recommended.	Area of depth is at the choice of the candidate.  Depth in tax is strongly recommended.	Area of depth is at the choice of the candidate.
<b>Breadth Requirements for Practical Experience</b>	Any two competency sub-areas are at the choice of the candidate.  Proficiency in financial reporting is strongly recommended.	At least two competency sub-areas (both at Level 2) from the audit and assurance competency area. The remaining three competency sub-areas required to meet overall breadth are at the choice of the candidate.  Proficiency in financial reporting is strongly recommended.	Any five competency sub-areas are at the choice of the candidate.	Any five competency sub-areas are at the choice of the candidate.	Any five competency sub-areas are at the choice of the candidate.

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<b>Diversity of Experience for Practical Experience</b>	Variety of audit clients and/or a variety of audit experiences.	Variety of assurance clients and/or a variety of assurance experiences.	Experience in tax and advisory services, in addition to compilation hours.	Experience in tax is strongly recommended.	No specific requirements.
<b>Chargeable Hours Included Within the 30 Month Work Term</b>  <b>(24 months for post-designation bridging)</b>	At least 1,250 chargeable hours in assurance, of which a minimum of 625 hours must be obtained in the audit of historical financial statements.	At least 1,250 chargeable hours in assurance, of which a minimum of 625 hours must be obtained in audit or review of historical financial statements.	At least 625 chargeable hours in compilation. Hours spent in the audit or review of historical financial statements are accepted as compilation hours.  <b>(Mentor option is available for post-designation bridging)</b>	Candidates are strongly advised to gain chargeable hours in tax and compilation.	No specific requirements.
<b>Mentorship</b>  <b>(applicable for CPA candidates/ students only)</b>	Your mentor must be working in public accounting within your firm.	Your mentor must be working in public accounting within your firm.	It is recommended that your mentor be working in public practice.	It is recommended that your mentor be working in public practice.	It is recommended that your mentor be working in public practice.

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## **Notes:**

1. The licensing paths discussed above are structured as a hierarchy in the following order:
  - a. Audit Path
  - b. Review Path
  - c. Compilation Path
  - d. Other Regulated Services – Reviewable/Non-reviewable

This means that attaining the higher level licence provides the right to practice all the services for the licence levels below. For example, a review licence provides the right to perform all the qualifying services for the compilation licence as well as other regulated services (reviewable/non-reviewable).

2. The following table provides future licensing options available for students following some of the *public practice related pre-approved paths*:

<b>PPR paths within PERT</b>	<b>Details on possible CPABC public accounting licensing paths</b>
External Audit Path (AP)	This path is geared towards the Audit licence
Review Path (RP)	This path is geared towards the Review licence. With bridging, there is a possibility to obtain the Audit licence.
Assurance, Compilation, Tax (ACT)	This path is most closely geared towards the Compilation licence. With bridging, there is a possibility to obtain the Audit or Review licence.
Compilation, Tax, Advisory (CTA)	This path is geared towards the Compilation licence. With bridging, there is a possibility to obtain the Audit or Review licence.
Direct-to-Tax (DTT)	This path is geared towards Other Regulated Services-Reviewable licence. With bridging, there may be a possibility to obtain the Audit/Review/Compilation licence.