



CPA

ORDRE DES COMPTABLES
PROFESSIONNELS AGRÉÉS
DU QUÉBEC

WE ARE CPAs,
and proud of it

2018-2019 ANNUAL REPORT



WE ARE CPAs, *and proud of it*

With a view to developing its client-oriented approach, for the last two years, the Order has taken advantage of the annual mandatory declaration to ask members to assess its performance. The benchmarking shows that, within a few decimal points, CPAs feel the same exceptional pride in their profession and their professional order as they did last year.

93%

are satisfied with
the services received
from the Order

95%

are satisfied with
the way the Order fulfils
its primary mission to
protect the public

97%

are proud of
their designation

The Order works tirelessly to further nurture the sense of pride that is broadly shared by its members. By promoting the expertise of CPAs, recognizing their achievements and bolstering their involvement in shaping the profession, the Order supports CPAs in their commitment to protect the public and its interest, thereby fulfilling its role as a responsible order and maintaining the profession's influential voice.



PURPOSE

In accordance with the *Professional Code*, the purpose of the Quebec CPA Order is to ensure the protection of the public with regards to the practice of the CPA profession, as set out in the *Chartered Professional Accountants Act*.

VISION

With a view to protecting the public in a constantly changing environment, the Order actively supports CPAs so they can fully realize their leadership role by creating value in their organization.

An influencer in Quebec and an emerging voice in Canada and abroad, the Order plays an invaluable societal role through its targeted interventions.

Recognized for its agility and excellence, the Order is effective in protecting the public, in supporting its members and enhancing their visibility.

VALUES

Integrity | Excellence | Commitment | Innovation | Respect



Québec, septembre 2019

Monsieur François Paradis
Président
Assemblée nationale

Monsieur le Président,

J'ai l'honneur de vous présenter le rapport annuel de l'Ordre des comptables professionnels agréés du Québec pour l'exercice clos le 31 mars 2019.

Veillez agréer, Monsieur le Président, l'expression de mes sentiments distingués.

La ministre de la Justice,
Sonia LeBel

Montréal, septembre 2019

Madame Sonia LeBel
Ministre de la Justice
Gouvernement du Québec

Madame la Ministre,

Nous avons l'honneur de vous transmettre deux exemplaires du rapport annuel de l'Ordre des comptables professionnels agréés du Québec pour l'exercice clos le 31 mars 2019.

Veillez agréer, Madame la Ministre, l'expression de nos sentiments distingués.

La présidente du Conseil,
Nathalie Houle, FCPA, FCMA

La présidente et chef de la direction,
Geneviève Mottard, CPA, CA

Montréal, septembre 2019

Madame Diane Legault
Présidente
Office des professions du Québec

Madame la Présidente,

Nous avons l'honneur de vous transmettre 25 exemplaires du rapport annuel de l'Ordre des comptables professionnels agréés du Québec pour l'exercice clos le 31 mars 2019.

Veillez agréer, Madame la Présidente, l'expression de nos sentiments distingués.

La présidente du Conseil,
Nathalie Houle, FCPA, FCMA

La présidente et chef de la direction,
Geneviève Mottard, CPA, CA



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A WORD FROM THE CHAIR OF THE ORDER AND THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

Nathalie Houle, FCPA, FCMA
Geneviève Mottard, CPA, CA



Driven by the energy that has characterized it since its inception, the Order worked tirelessly throughout the year to ensure the protection of the public, highlight the role of CPAs and cement its influence in both the public sphere and the professional community.

ETHICS AND PROFESSIONAL CONDUCT AT THE HEART OF OUR MISSION

Needless to say, ethics and professional conduct marked this past year’s achievements. Since the protection of our most vulnerable people and the fight against corruption have become societal priorities, the Order has made ethics training a requirement for its members. CPAs must therefore complete training in professional ethics during each continuing education cycle.

As further proof that the Order takes ethics very seriously, we recently launched an interactive video to educate CPA candidates on their obligations. Watching the video is mandatory for all candidates, who must attest to have viewed it once they register with the Order. Through short videos, realistic scenarios and questions, this educational tool emphasizes the high level of ethics that future CPAs are expected to demonstrate.

As for professional conduct, it is by no means a secondary consideration. After four years of work, a brand new version of the Code of ethics of CPAs has recently been handed over to the Office des professions. The primary purpose of this huge undertaking is to bring the rules of professional conduct in line with the reality of all Order members, regardless of the area of activity in which they practise. Globalization and the offshoring of practice, along with changes in the profession and society’s concerns, were also reasons for harmonizing and updating these rules.

The new code, which we hope to see come into force in the next fiscal year, will provide the perfect opportunity to raise our members’ awareness of their ethical duties. We are currently developing application guidance to help CPAs understand the scope of the rules based on how they practise the profession. Once in effect, the code will be broken down and covered in a compulsory online course.

What does it mean to be a professional?

Values of the CPA profession

The video frame shows a woman with short dark hair and glasses, wearing a black leather jacket over a white top. She is standing with her hands clasped in front of her. Surrounding the video are five circular icons with corresponding labels: a yellow briefcase icon for 'Competence', a red microphone icon for 'Confidentiality', a blue target icon for 'Integrity', a green scales of justice icon for 'Objectivity', and a grey person icon for 'Professional conduct'. At the bottom right of the video frame are two blue circular navigation arrows, one pointing left and one pointing right.

The syndic of the Order speaks to candidates for the profession in an interactive awareness video.



A NEW ERA OF COLLABORATION

As though the stars were aligned, last year seemed to usher in new avenues of collaboration, both with the government elected in the fall of 2018 and our partners in the professional system.

In its first few months in office, the new government showed openness, suggesting that some of the Order's ideas and proposals will be favourably received. Aside from our proposal to introduce a single tax return, which quickly garnered support, the government seems amenable to creating a parliamentary budget officer position and producing long-term economic and fiscal projections. This reinforces our view that the Order is a credible voice and that the government should give professional orders, whose primary mission is to protect the public, their rightful place in public policy development.

It is equally reassuring to see that after denouncing at every opportunity the piecemeal whistleblowing mechanisms implemented in the last few years, the Order has now found support within the new government. In fact, following recent events that shed light on the shortcomings of the approach used so far, the government concluded that the legislative framework for the disclosure of wrongdoings in the public sector will have to be reviewed in the coming months. This is welcome news.

Amid public consultations on family law reform held by the Minister of Justice, the accounting profession teamed up with the *Chambre des notaires* to reveal breaches of neutrality in tax laws and broaden the government's perspective. By emphasizing that updating the legal framework for families must be combined with a discussion on the tax rules that influence their choices, the Order simultaneously assumed its societal role and exercised its natural leadership in tax matters.

Better yet, our input convinced the *Ministère de la Justice* and the *Ministère des Finances* of the importance of working together to ensure that the measures proposed under the reform are systematically tested for tax neutrality and consistency. Quebec families and the public at large surely stand to benefit.



Tax neutrality attracted media attention, including on the set of *RDI Économie*, where *Gérald Fillion* welcomed FCPA and tax specialist *Brigitte Alepin* as well as the Order's President and CEO, *Geneviève Mottard*, and on the airwaves of 98.5 FM, where columnist and FCPA *Pierre-Yves McSween* brilliantly summarized the issue in easy to understand terms.

The subject of co-ownership management also sparked a wave of collaboration. Although we—and most of the other professional orders concerned, for that matter—were not invited to provide our views at public hearings on the bill relating to divided co-ownership, among other issues, the Order joined forces with engineers, chartered administrators, architects and professional technologists to strengthen our position.

The five orders, representing some 112,000 professionals, urged the Minister of Municipal Affairs and Housing to lay the groundwork for a comprehensive reform of co-ownership that draws on the expertise from the various disciplines concerned whose core focus is the protection of the public. We hope that this joint initiative will yield results in the months ahead.



With the rapid virtualization of professional practices, CPAs, lawyers, and notaries are using new technologies on a daily basis, which raises ethical and regulatory issues. Here too, collaboration was the byword.

Recognizing that professional orders should not only educate their members on good practices in this area but also help them adapt their tools and behaviours, the three orders jointly negotiated a cloud service solution to provide their members who are self-employed or work in small firms with the means to secure client communications and information. Professionals can thus upgrade their practices while easily complying with their ethical requirements and privacy legislation.

In cooperation with the Chambre des notaires, the École du Barreau, the Ordre des ingénieurs and the Ordre des CRHA, the Order has developed information sessions for academic, guidance and career development professionals. Spearheaded by the Order, this project looks like another highly promising collaboration. To date, sessions have been organized for professionals working in the Montreal, Quebec City, Estrie and Outaouais educational systems.

The orders involved in the project aim to promote awareness of professional careers and counter misperceptions about them. By pooling their resources, together professional orders can increase their initiatives to reach the influencers who interact with students and are likely to give them advice that may be a decisive factor in their career choices.

Ultimately, we believe that inter-order collaborations are an excellent way to fully ensure the protection of the public and help the professional system adapt to the pace and volume of the changes it faces.

CPAs FOR THE FUTURE

With immigration and the labour shortage being hot topics in Quebec, the Order has set out to lead the way in assisting foreign-trained professionals and assessing their competencies. In other words, we want to be part of the solution, not the problem.



Five foreign-trained accounting professionals shared their stories about their path to obtaining their CPA designation with Minister Simon Jolin Barrette during his appearance at the Montreal Council on Foreign Relations (MCFR).

Left to right: Floride Ndururutse, Aline Tchumnoue Tagatzi, Mauricio Molinete, Ghada Waly, Minister Jolin Barrette, Hélène Racine, FCPA, FCA, Vice-President, Qualification and Professional Development of the Order and Amine Benjelloun, CPA.



Therefore, the first portion of a grant from the Ministère de l'Immigration, de la Diversité et de l'Inclusion funded the creation of an informative web portal and development of a comprehensive assessment tool for foreign-trained professionals. Already used by dozens of potential CPA candidates, the self-assessment questionnaire measures both their know-how and soft skills. This user-friendly, transparent, fair and efficient tool is designed to improve assessment accuracy and reduce turnaround times.

In phase two of the project, online refresher courses/modules reflecting the reality of foreign-trained accounting professionals will be developed and offered online to immigration applicants.

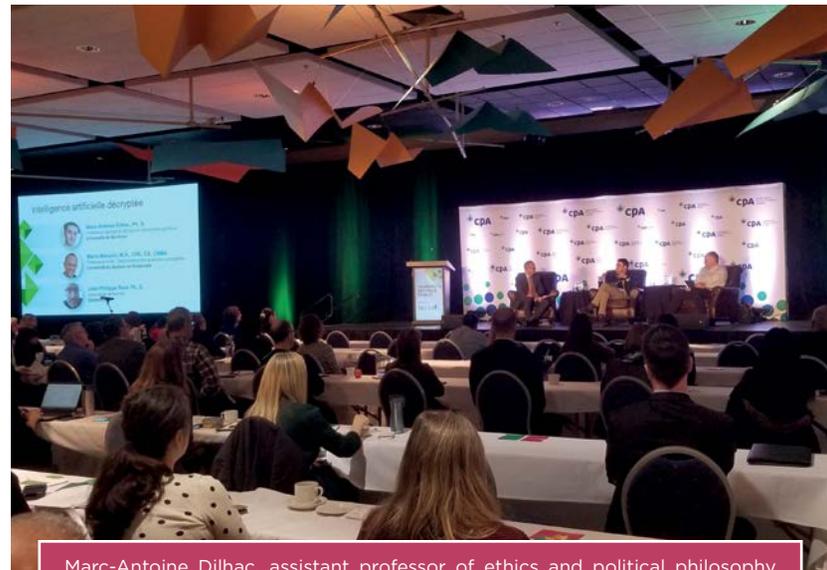
With less than 2% unemployment among CPAs, the profession is clearly at full employment. Not surprisingly, the number of job postings on Emploi CPA continues to rise, increasing from 1,831 to 1,984, or 8%, this past year. Nor is it surprising to see employers competing to recruit the next generation of professionals and secure their talent pipeline.



Some 40 employers from both the public and private sectors — 10 more than last year — attended our Montreal recruitment event.

To respond to changes in employer expectations, the Order must not only provide training to future CPAs in line with employer needs, but also ensure the continuing competency of its members. This year, the CPA Competency Map was updated to include competency requirements in data analytics and information systems. For members who work outside public practice, a competency matrix was developed to create targeted content for continuing education offerings.

We also organized our first three *Grands Rendez-vous* events in Quebec City, Montreal and Gatineau. This innovative format features multidisciplinary programming addressing current topics of interest to CPAs, whether they work in business, government or public practice.



Marc-Antoine Dilhac, assistant professor of ethics and political philosophy at Université de Montréal, Jean-Philippe Reid, research associate at Élément AI, and Mario Malouin, CPA, CA, visiting professor in the accounting sciences department of Université du Québec en Outaouais, discuss artificial intelligence at the Journée secteur public in Gatineau in February 2019.



A pioneer of the profession and model ambassadors in the spotlight

During a stellar event, the Order paid tribute to an extraordinary member of our profession, Sheila Fraser, O.C., FCPA, FCA. As Canada's first female auditor general, she has shown unwavering determination and exemplary leadership. This unique FCPA, who has inspired several women to follow in her footsteps, made a spirited appeal for inclusion to leaders in the profession.



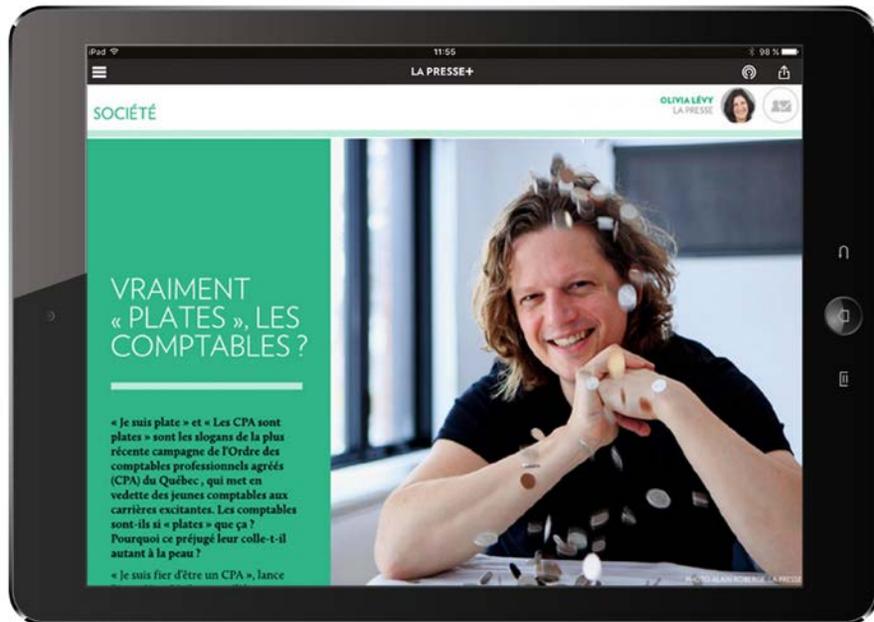
The Order also honoured the 15 CPAs welcomed this year into the prestigious community of Fellows for their exceptional contribution to the profession's credibility and reputation.

- **Daniel Albert Baer** | EY
- **Pierre Baraby** | Deloitte
- **Réal Bélanger** | Consultant and Corporate Director
- **Michel Bergeron** | EY
- **Yves Bonin** | PwC
- **Thierry Chaumont** | Bell Canada
- **Julie Chaurette** | CHUM Foundation
- **Maurice Chiasson** | Maurice Chiasson, CPA
- **Patrick Cyr** | SSQ Assurance
- **Diane Fugère** | BDO Canada
- **Mario Gosselin** | Blanchette Vachon
- **Mario Morin** | Raymond Chabot Grant Thornton
- **Nathalie Pilon** | ABB Canada
- **Johanne Turbide** | HEC Montréal
- **André Zanga** | Casgrain & Compagnie



One of the many CPAs who have demonstrated outstanding achievements in the past year is François Legault, the first CPA elected premier of Quebec. And let's not forget about everyone who appeared in the advertising campaign, which was a huge hit in Quebec.

“Nous sommes plates” (“We’re boring”) is the tag line of the Order’s bold ad campaign, featuring CPAs whose paths are anything but boring. Wooing bright future business people, leaders and ambitious entrepreneurs, the disarming and attention-grabbing campaign shows examples of exciting careers that are not immediately associated with the accounting profession.



Rolled out in airports, around university campuses, in the Montreal subway and on the Internet, the ad campaign got people talking and smiling.

The campaign was featured in a segment of the radio show *Médium large* on *Ici Radio-Canada Première* and in a *La Presse+* article. Even columnist Catherine Éthier produced a hilarious parody on V Télé, while “Boring CPA jokes” received a record number of views.



Part of the Order's role is to promote the designation and preserve its value. It is also responsible for ensuring that, in the future, the general public and employers have access to enough competent accounting professionals to serve the needs of a society that values integrity, efficiency and reliability.

Sustained by careful and effective management, firmly focused on agility, the Order can rely on a solid staff whose core values are professionalism and commitment. We sincerely thank all those who continuously enhance the profession's reputation.



President and CEO of the Order Geneviève Mottard served as interviewer on stage at an Association of Quebec Women in Finance (AQWF) event, with guest Guylaine Leclerc, Auditor General of Québec. They are surrounded by Martine Cantin, Executive Director of the AQWF, and Christiane Lebel and Anne-Renée Dussault, both members of the AQWF's Quebec City Committee.

Judging by the impressive number of volunteers who always answer the call whenever the advancement of the profession is at stake, CPAs are driven by a contagious pride that will ensure the future of an inclusive professional order where every CPA has their place. Our challenge is to keep it intact.

Nathalie Houle FCPA, FCMA

Nathalie Houle, FCPA, FCMA
Chair of the Order

Geneviève Mottard CPA, CA

Geneviève Mottard, CPA, CA
President and Chief Executive Officer



EXECUTIVE COMMITTEE

Left to right:

Sylvie Juneau, CPA, CA,
Elected Director

Sonia Boisvert, FCPA auditor, FCA,
Elected Director

Nathalie Houle, FCPA, FCMA,
Chair of the Order

Émilio Boulianne, FCPA, FCGA,
Vice-Chair

Yves Hébert, Director appointed
by the Office des professions



BOARD OF DIRECTORS

Nathalie Houle, FCPA, FCMA (2018-06-15)
(Capitale-Nationale – Chaudière-Appalaches)
Chair elected by the members of the Board
of directors

Émilio Boulianne, FCPA, FCGA (2016-06-17)
(Montreal) Vice-Chair

Andrée Lavigne, CPA auditor, CA (2018-06-15)
(Montreal)

Nazir Badaroudine (2017-06-16) Director
appointed by the Office des professions

Michel Bergeron, FCPA auditor, FCA (2017-06-16)
(Montreal)

Sonia Boisvert, FCPA auditor, FCA (2018-06-15)
(Montreal)

Danielle Boucher (2016-06-17) Director
appointed by the Office des professions

Diane Delisle (2017-06-16) Director
appointed by the Office des professions

Luc Duciaume, FCPA auditor, FCGA (2016-06-17)
(Outaouais – Abitibi-Témiscamingue – Northern
Quebec)

André Dugal, FCPA auditor, FCA (2016-06-17)
(Montreal)

Mario Gariépy, FCPA auditor, FCA (2017-06-16)
(Montérégie)

Yves Hébert (2015-06-19) Director
appointed by the Office des professions

Sylvie Juneau, CPA, CA (2018-06-15)
(Laval – Laurentians)

Benoit Lavigne, CPA auditor, CA (2017-06-16)
(Mauricie – Central Quebec – Estrie – Lanaudière)

Vicky Lizotte, CPA auditor, CA (2015-06-19 – 2018-06-15)
(Capitale-Nationale – Chaudière-Appalaches)

Lise Roberge, CPA, CA (2019-02-22)
(Capitale-Nationale – Chaudière-Appalaches)

Nicholas Tremblay, CPA, CGA (2018-06-15)
(Saguenay-Lac-Saint-Jean – Eastern Quebec)

MEETINGS

During the year, the members of the Executive committee held seven regular meetings and five extraordinary meetings. The members of the Board of directors held six regular meetings and four extraordinary meetings.

The Annual General Meeting of the members of the Ordre des comptables professionnels agréés du Québec was held on September 7, 2018. The next Annual General Meeting, at which this report will be presented, is scheduled for September 6, 2019.



RESOLUTIONS

The main resolutions adopted by the Board of directors concerned the following:

GOVERNANCE

- Election of members of the Executive committee
- Appointment of a board member
- Compensation of board members
- Competency profile for the chair of the board
- Competency self-assessment questionnaire and competency matrix for board members
- *Code of ethics and rules of conduct for board members*
- The Order's Governance Policy
- Annual General Meeting rules
- The new *Règlement sur les élections et l'organisation de l'Ordre des comptables professionnels agréés*
- Voting method for elections to the board
- Creation and terms of reference of the Committee of inquiry in ethics and professional conduct
- Revision of the terms of reference of some committees
- Appointment of members and chairs to various statutory committees
- Appointment of members and chairs to various internal committees
- Appointment of assistant syndics

ADMINISTRATION

- 2019-2020 dues rate
- Appointment of the independent auditor for 2018-2019
- Financial statements for the year ended March 31, 2018
- Fund balance management policy
- 2017-2022 risk matrix
- Internal policies on drugs and alcohol, psychological harassment, integrated risk management and information security
- New requirements for all members to provide the Order with a contact email address set up in their name as of April 1, 2020

SUPERVISION OF ACCESS TO THE PROFESSION

- University programs recognized by the Order
- Conditions for the issue of a public accountancy permit limited to review engagements through a voluntary commitment
- CPA candidate Competency Map
- Reciprocal membership agreement proposed by CPA Canada and the Institute of Chartered Accountants of Zimbabwe

SUPERVISION OF THE PRACTICE OF THE PROFESSION

- Recommendations of the Continuing Professional Development Standing Committee of CPA Canada's Public Trust Committee
- Professional liability group insurance premiums for 2019-2020



The main resolutions adopted by the Executive committee concerned the following:

GOVERNANCE

- Appointment of alternate secretaries to various statutory committees

SUPERVISION OF THE PRACTICE OF THE PROFESSION

- Complaints of illegal practice of public accountancy and unauthorized use of the chartered professional accountant designation
- Appointment of inspectors/investigators or experts to assist the Professional inspection committee
- Appointment of inspectors for the Canadian Public Accountability Board's inspection program
- Imposition of measures in accordance with sections 45, 45.1 and 55.1 of the *Professional Code*
- Imposition of measures following the recommendations of the Professional inspection committee
- Appointment of one assistant syndic and one syndic *ad hoc*
- Review of the Public accountancy committee's decisions
- Striking off the roll of members who failed to meet the conditions for entry on the roll of the Order
- Agreement between the Order and the Autorité des marchés financiers relating to the supervision of financial planners

SUPERVISION OF ACCESS TO THE PROFESSION

- Striking off the roll of candidates in the legacy paths (CA, CGA and CMA)
- Striking off the roll of candidates who failed to pay the 2017-2018 annual dues
- Post Designation Public Accounting (PDPA) program examination
- Common Final Examination (CFE)
- Appointment of an investigator to handle cases relating to the behaviour of candidates for the practice of the profession

EXECUTIVE COMPENSATION

The compensation of directors elected to the board is set in accordance with the Board Member Compensation Policy approved on June 15, 2018 and posted on the Order's website. The compensation of the president and chief executive officer is approved by the Board of directors. Compensation includes annual salary, payroll taxes and, where applicable, employee benefits and bonuses. In 2018-2019, executives were compensated as follows:

Chair
\$96,131.66

Vice-Chair
\$24,380.35

Elected directors
\$475.00 (daily directors' fee)

President and Chief Executive Officer
\$403,550.16



STATUS OF THE IMPLEMENTATION OF THE NEW GOVERNANCE PROVISIONS OF THE *PROFESSIONAL CODE*

Board composition, competencies and compensation of members

- Appointment of a member aged 35 or under
- Reduction in the number of board members from 16 to 15
- Adoption of the competency profile for the chair of the board
- Adoption of the competency matrix for board members
- Implementation of a competency self-assessment questionnaire for board members
- Adoption of the Board Member Compensation Policy
- Creation of a nominating committee (in progress)
- Approval of the *Code of ethics and rules of conduct for board members*, in accordance with the regulation enacted by the Office des professions
- Creation of the Committee of inquiry in ethics and professional conduct and adoption of a bylaw
- Update of the Order's Governance Policy, in accordance with the provisions of the *Professional Code*

Compulsory training of directors

- Ethics and governance
- Ethnocultural diversity management
- Gender equality
- Professional qualifications assessment (Executive committee members)

Elections to the Board of directors and voting method

- Adoption of the amendments to the *Règlement sur les élections* prescribed by the *Professional Code*
- Adoption of the e-voting method
- Adoption of the Elections oversight committee

Adoption and online posting of the Order's service statement

Member consultation on Order dues held in June 2018 and July 2019



ROLL OF THE ORDER



ROLL OF THE ORDER

During the period, 1,233¹ candidates for the practice of the profession were admitted as members of the Order after meeting all the conditions giving access to the CPA permit. The number of members entered on the roll of the Order as at March 31, 2019 totals 39,695.

In addition, the Order issued 591 public accountancy permits, 3 of which under section 23 of the *Regulation respecting the public accountancy permit of the Ordre des comptables professionnels agréés du Québec*. As at March 31, 2019, 10,597 members hold a public accountancy permit.

APPLICATIONS FOR A CPA PERMIT				
	Received	Accepted	Denied	No decision as at year-end
Based on a diploma requirement determined pursuant to paragraph 1 of section 184 of the <i>Professional Code</i>	1,141	1,021	1	119
Based on the recognition of training equivalence	197	187	1	9
Based on the recognition of a diploma	17	13	0	4
Based on reciprocity with another country, pursuant to section 57 of the <i>Chartered Professional Accountants Act</i>	14	12	0	2
Based on a legal authorization to practice the profession	16	13	0	3

¹ Sixteen of these candidates were no longer entered on the candidate roll at the time of their admission.



APPLICATIONS FOR TEMPORARY, RESTRICTIVE, TEMPORARY RESTRICTIVE AND SPECIAL PERMITS				
	Received	Accepted	Denied	No decision as at year-end
Temporary permits – section 37 of the <i>Charter of the French Language</i>	35	30	1	4
Temporary permits – section 41 of the <i>Professional Code</i>	0	0	0	0
Restrictive permits – section 40 of the <i>Charter of the French Language</i>	0	0	0	0
Temporary restrictive permits – section 42.1(1) of the <i>Professional Code</i>	0	0	0	0
Temporary restrictive permits – section 42.1(2) of the <i>Professional Code</i>	0	0	0	0
Special permits – section 42.2 of the <i>Professional Code</i>	0	0	0	0

CPA PERMITS ISSUED	2018-2019	2017-2018
		1,246
Regular permits	1,209	1,197
Regular permits – issuance based on legal authorization to practice the profession	7	10
Temporary permits	24	10
Temporary permits – issuance based on legal authorization to practice the profession	6	6
Restrictive permits	0	0
Special authorizations granted	0	0
Special authorizations extended	0	0

PERMITS SUSPENDED OR REVOKED		
	Suspended	Revoked
Regular permits	0	1 ²
Regular permits – issuance based on reciprocity with another country, pursuant to section 57 of the <i>Chartered Professional Accountants Act</i>	0	0
Regular permits – issuance based on legal authorization to practice the profession	0	0
Temporary permits	0	0
Temporary permits – issuance based on legal authorization to practice the profession	0	0
Restrictive permits	0	0
Public accountancy permits	9 ³	0

² This member was no longer entered on the roll of the Order at the time the permit to practise was revoked.

³ Four of these members were no longer entered on the roll of the Order as at March 31, 2019.



ADDITIONS TO THE ROLL OF THE ORDER	2018-2019	2017-2018
		1,349
Under section 1 of the regulations respecting the terms and conditions for the issue of a permit by the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec and the <i>Règlement sur les autres conditions et modalités de délivrance des permis de l'Ordre des comptables professionnels agréés du Québec</i>	1,221	1,202
By reinstatement	102	98
Based on a legal authorization to practice the profession in another province or territory	13	16
By reciprocity with another country under section 57 of the <i>Chartered Professional Accountants Act</i>	12	5
With limitation of the right to engage in professional activities	1	0
With suspension of the right to engage in professional activities	0	0

REMOVAL FROM THE ROLL OF THE ORDER	2018-2019	2017-2018
		900
Deceased	94	90
Resigned	568	484
Struck off for non-payment of annual dues	3	14
Struck off for non-compliance with the <i>Règlement sur la formation continue obligatoire des comptables professionnels agréés du Québec</i>	43	6
Struck off for non-compliance with the <i>Règlement sur l'assurance de la responsabilité professionnelle des membres de l'Ordre des comptables professionnels agréés du Québec</i>	6	2
Struck off for non-payment of registration fees	3	-
Provisionally struck off pursuant to a decision of the Executive committee	0	0
Struck off pursuant to a decision of the Disciplinary council	23	25
Revocation – Decision of the Disciplinary council	0	0
Removed pursuant to a decision of the Executive committee	148	103
Expiry of temporary permit	9	10
Expiry of restrictive permit	0	0
Life members who cannot be located	3	1
Number of members at year-end	39,695	39,246

MEMBERSHIP DISTRIBUTION ACCORDING TO GENDER	2018-2019	2017-2018
	Women	18,448
Men	21,247	21,166



BREAKDOWN OF MEMBERS BY ADMINISTRATIVE REGION	
Abitibi-Témiscamingue	405
Bas-Saint-Laurent	470
Capitale-Nationale	3,936
Central Quebec	816
Chaudière-Appalaches	1,381
Côte-Nord	115
Estrie	1,004
Gaspésie-Îles-de-la-Madeleine	87
Lanaudière	980
Laurentians	1,454
Laval	1,876
Mauricie	774
Montréal	5,162
Montérégie	16,345
Northern Quebec	33
Outaouais	1,021
Outside Quebec	3,040
Saguenay-Lac-Saint-Jean	796

MEMBER CATEGORY	ANNUAL DUES	NUMBER OF MEMBERS
Members residing in Quebec	\$930.00	34,067
Members residing outside Quebec	\$687.50	980
Professors and lecturers	\$465.00	438
Affiliate members residing in Quebec	\$450.00	43
Affiliate members residing outside Quebec	\$235.00	229
Retired members with no income	\$140.00	1,993
Retired members with income	\$279.00	826
Members on permanent or temporary disability leave	\$140.00	179
Members in financial difficulty	\$140.00	7
Life members	\$0.00	911
"Grandparented" FCGAs	\$0.00	22



ADDITIONS TO THE CANDIDATE ROLL	2018-2019	2017-2018
	1,613	1,504
University path - recognized undergraduate diploma	1,266	1,251
Diploma/training equivalence - Quebec	73	72
Diploma equivalence - outside Quebec	8	5
Training equivalence - outside Quebec	5	6
Diploma equivalence - outside Canada	5	3
Training equivalence - outside Canada	112	112
Reciprocity agreement	5	4
Mutual recognition agreement - France	10	6
Reinstatement	33	23
Transfer from another province	9	9
Other	87	13

REMOVAL FROM THE CANDIDATE ROLL	2018-2019	2017-2018
	1,569	1,463
Expiry of deadline to complete the CPA career path (examinations, practical experience) or meet the admission requirements	35	1
Transfer to another province	7	9
Resigned, deceased, non-payment of annual dues or decision of the Executive committee	222	247
Other	88	6
Obtained CPA designation	1,217 ⁴	1,200 ⁵
• Recognized undergraduate diploma	1,008	1,041
• Diploma/training equivalence - Quebec	91	83
• Diploma equivalence - outside Quebec	9	4
• Training equivalence - outside Quebec	5	8
• Diploma equivalence - outside Canada	4	0
• Training equivalence - outside Canada	88	59
• Reciprocity agreement (CARE examination)	6	1
• Mutual recognition agreement - France	6	4
Number of candidates at year-end	5,129	5,085

⁴ Sixteen candidates who were no longer entered on the candidate roll at the time of their admission are to be added to this total.

⁵ Seven candidates who were no longer entered on the candidate roll at the time of their admission are to be added to this total.



FINANCIAL STATEMENTS

For the Year Ended March 31, 2019



RICHTER

INDEPENDENT AUDITOR'S REPORT

To the members of the
Ordre des comptables professionnels agréés du Québec

Opinion

We have audited the financial statements of the Ordre des comptables professionnels agréés du Québec (the "Organization"), which comprise the statement of financial position as at March 31, 2019, and the statement of operations, statement of changes in fund balances and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Richter LLP

Montréal (Québec)
May 28, 2019

¹CPA auditor, CA, public accountancy permit No. A110167



MANAGEMENT'S RESPONSIBILITY WITH REGARD TO THE FINANCIAL REPORT

The financial statements and other information contained in this annual report are the responsibility of the management of the Order. The financial statements have been prepared in accordance with *Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook – Accounting*. Where necessary, management has made estimates and assumptions regarding the consequences of certain events and transactions. The financial and statistical information contained in the remainder of the annual report is consistent with the information included in the financial statements.

The management of the Order is responsible for designing, implementing and maintaining an appropriate internal control system to ensure the prevention and detection of fraud, the reliability of accounting records and the protection of the Order's property, as well as the preparation and fair presentation of the financial statements.

The Board of directors of the Order carries out its responsibilities with regard to the financial statements mainly through its Audit committee. This committee reviews the annual financial statements contained in the annual report and

recommends them to the board for approval. The Audit committee meets periodically with the management of the Order and the independent auditor, and reports to the Board of directors thereon.

The financial statements have been audited by an independent auditor, who was engaged by the Board of directors upon recommendation of the Audit committee and whose appointment was ratified by the General Meeting.

Nathalie Houle, FCPA, FCMA
Chair of the Order

Geneviève Mottard, CPA, CA
President and Chief Executive Officer



FINANCIAL POSITION AS AT MARCH 31, 2019

	MARCH 31, 2019			MARCH 31, 2018
	General Fund	Indemnity Fund	Total	Total
	\$	\$	\$	\$
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	40,274,501	-	40,274,501	36,878,899
Accounts receivable (note 4)	1,681,849	-	1,681,849	1,676,224
Grant receivable	73,750	-	73,750	73,750
Prepaid expenses	596,127	-	596,127	661,465
	42,626,227		42,626,227	39,290,338
INVESTMENTS (note 5)	18,350,414	2,815,195	21,165,609	20,272,076
TANGIBLE CAPITAL ASSETS (note 6)	3,329,551	-	3,329,551	3,212,701
INTANGIBLE ASSETS (note 6)	2,968,446	-	2,968,446	2,870,342
	67,274,638	2,815,195	70,089,833	65,645,457
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable (note 7)	23,116,317	-	23,116,317	22,902,774
Unearned revenue (note 8)	24,452,358	-	24,452,358	23,840,819
Deferred grant (note 9)	69,000	-	69,000	73,750
	47,637,675	-	47,637,675	46,817,343
DEFERRED LEASE INDUCEMENT	2,129,720	-	2,129,720	2,179,850
EMPLOYEE FUTURE BENEFITS (note 10)	2,377,700	-	2,377,700	2,536,400
	52,145,095	-	52,145,095	51,533,593
FUND BALANCES				
Investment in capital assets	6,297,997	-	6,297,997	6,083,043
Restricted for regional groups	-	-	-	286,262
Restricted for professional liability insurance	785,258	-	785,258	752,107
Unrestricted	8,046,288	-	8,046,288	4,294,104
Indemnity Fund	-	2,815,195	2,815,195	2,696,348
	15,129,543	2,815,195	17,944,738	14,111,864
	67,274,638	2,815,195	70,089,833	65,645,457

On behalf of the Board of Directors of the
ORDRE DES COMPTABLES PROFESSIONNELS
AGRÉÉS DU QUÉBEC

Nathalie Houle FCPA, FCMA

Nathalie Houle, FCPA, FCMA
Chair of the Order

M. Gariépy, FCPA, FCA

Mario Gariépy, FCPA auditor, FCA
Chair of the Audit Committee



OPERATIONS > FOR THE YEAR ENDED MARCH 31, 2019

	MARCH 31, 2019			MARCH 31, 2018
	General Fund*	Indemnity Fund	Total	Total
	\$	\$	\$	\$
REVENUES				
Annual dues	21,396,869	-	21,396,869	20,956,650
Stewardship of the profession	15,468,362	-	15,468,362	14,430,234
Qualification	7,651,235	-	7,651,235	7,074,310
Outreach and visibility	2,055,501	-	2,055,501	2,037,060
	46,571,967	-	46,571,967	44,498,254
EXPENSES				
Governance	1,948,723	-	1,948,723	2,100,537
Stewardship of the profession	17,289,500	-	17,289,500	16,573,318
Qualification	7,101,917	-	7,101,917	6,150,857
Public affairs, brand strategy and communications	4,005,961	-	4,005,961	4,264,743
Outreach and visibility	3,720,266	-	3,720,266	3,996,602
Operating expenses	10,067,523	-	10,067,523	9,783,898
	44,133,890	-	44,133,890	42,869,955
EXCESS OF REVENUES OVER EXPENSES BEFORE INVESTMENT INCOME	2,438,077	-	2,438,077	1,628,299
Interest revenues	352,864	-	352,864	177,011
Other investment income (note 13)	774,686	118,847	893,533	389,602
	1,127,550	118,847	1,246,397	566,613
EXCESS OF REVENUES OVER EXPENSES	3,565,627	118,847	3,684,474	2,194,912

* Revenues and expenses of the General Fund are detailed in Appendices A and B.

Appendices C and D present revenues and expenses in accordance with the standards prescribed by the *Regulation respecting the annual reports of professional orders*.



CHANGES IN FUND BALANCES > FOR THE YEAR ENDED MARCH 31, 2019

	MARCH 31, 2019						MARCH 31, 2018
	General Fund				Indemnity Fund	Total	Total
	Invested in tangible capital assets and intangible assets	Restricted for regional groups*	Restricted for professional liability insurance**	Unrestricted			
	\$	\$	\$	\$	\$	\$	\$
BALANCE - BEGINNING OF YEAR	6,083,043	286,262	752,107	4,294,104	2,696,348	14,111,864	11,924,852
Excess of revenues over expenses (of expenses over revenues)	(1,594,182)	-	33,151	5,126,658	118,847	3,684,474	2,194,912
Purchase of tangible capital assets and intangible assets	1,809,136	-	-	(1,809,136)	-	-	-
Interfund transfer (note 14)	-	(286,262)	-	286,262	-	-	-
Pension plan remeasurements and other items (note 10)	-	-	-	148,400	-	148,400	(7,900)
BALANCE - END OF YEAR	6,297,997	-	785,258	8,046,288	2,815,195	17,944,738	14,111,864

* The amount restricted for regional groups is used for regional group activities. This support is now funded by unrestricted funds.

** The amount restricted for professional liability insurance is used to offset increases in premiums of the group professional liability insurance plan.



CASH FLOWS > FOR THE YEAR ENDED MARCH 31, 2019

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses	3,684,474	2,194,912
Non-cash items:		
Amortization of tangible capital assets and intangible assets	1,594,182	1,403,153
Reinvested distributions of investment funds	(505,911)	(704,032)
Change in fair value of investments	(387,622)	314,430
Amortization of deferred lease inducement	(50,130)	(50,129)
Change in defined benefit liability	(10,300)	(28,100)
	4,324,693	3,130,234
Net change in non-cash working capital items (note 15)	880,045	1,800,416
	5,204,738	4,930,650
INVESTING ACTIVITIES		
Proceeds from disposal of investments	-	5,000
Purchase of tangible capital assets	(634,750)	(454,717)
Purchase of intangible assets	(1,174,386)	(982,721)
	(1,809,136)	(1,432,438)
INCREASE IN CASH AND CASH EQUIVALENTS	3,395,602	3,498,212
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	36,878,899	33,380,687
CASH AND CASH EQUIVALENTS, END OF YEAR	40,274,501	36,878,899



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

1. INCORPORATION, NATURE OF ACTIVITIES AND STRUCTURE OF THE ORDER

The Ordre des comptables professionnels agréés du Québec (CPA Order) is constituted under the *Chartered Professional Accountants Act*, which was adopted by the Quebec National Assembly on May 16, 2012 and assented to on the same date by the Lieutenant Governor. The main function of the CPA Order is to protect the public. The CPA Order is governed by Quebec's *Professional Code* and is a not-for-profit organization within the meaning of the *Income Tax Act*. The CPA Order must, in particular, supervise the practice of the profession by its members, maintain the roll of the Order and ensure the delivery of practice permits to candidates who have met the required conditions.

2. SIGNIFICANT ACCOUNTING POLICIES

The CPA Order's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the *CPA Canada Handbook - Accounting* and are presented in accordance with Sections 22 to 25 of the *Regulation respecting the annual reports of professional orders*. They include the following significant accounting policies:

a) Fund accounting

The General Fund is used for all ordinary and regular operations of the CPA Order. Revenues and expenses related to services and administration are presented in the General Fund.

The Indemnity Fund is intended to reimburse to third parties sums of money or other securities used by a member for purposes other than those for which they were entrusted to him or her in the practice of the profession, in accordance with Section 89 of the *Professional Code*.

b) Management estimates

The preparation of financial statements, in conformity with Canadian accounting standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting period. The critical estimates relate to the recognition of unearned revenue from educational activities and employee future benefits. Actual results could differ from these estimates.

c) Revenue recognition

The CPA Order uses the deferral method to recognize contributions. Restricted contributions are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue from continuing education is recognized based on clients' use of the service, according to an average usage rate established each period and based on historical data.

Revenue from annual dues, admissions and investment income are recognized in the period to which it relates.

Revenue from professional inspection, courses, internships and professional examinations, services to members and from Emploi CPA are recognized when services are rendered.



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

d) Financial instruments

Methods and assumptions

The CPA Order initially recognizes its financial assets and financial liabilities at fair value.

The CPA Order subsequently measures all its financial assets and financial liabilities according to the valuation methods presented in the table below. Changes in fair value are recognized in the statement of operations.

FINANCIAL ASSETS AND FINANCIAL LIABILITIES	VALUATION
Cash and cash equivalents	Amortized cost
Accounts receivable	Amortized cost
Grant receivable	Amortized cost
Income Pooled Fund units	Fair value
Bond Pooled Fund units	Fair value
Canadian Equity Pooled Fund units	Fair value
Global Equity Pooled Fund units	Fair value
Commercial Mortgage Pooled Fund units	Fair value
Canadian Direct Real Estate Pooled Fund units	Fair value
Accounts payable	Amortized cost

The fair value of quoted investments is based on bid prices at the reporting date.

Impairment

Financial assets measured at amortized cost are tested for impairment if there are any indications they may be impaired. The CPA Order determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset. If this is the case, it reduces the carrying amount of the asset to the highest of either the present value of expected cash flows or the amount that could be realized by selling the asset at the year-end date. The amount of the reduction is recognized as an impairment loss in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

Transaction costs

Transaction costs are expensed in the period incurred. However, transaction costs associated with financial instruments subsequently measured at amortized cost are recognized in the statement of operations at the cost of the financial asset or financial liability over the life of the instrument using the straight-line method.

e) Contributed services

The operation of the CPA Order depends in part on the voluntary services of many members. The CPA Order elected not to recognize contributed services in its financial statements.

f) Cash and cash equivalents

The CPA Order's policy is to disclose cash and investments with maturities of 90 days or less from the date of purchase under cash and cash equivalents.



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

g) Tangible capital assets and intangible assets

Tangible capital assets and intangible assets are recorded at cost and amortized, once they are put in service, over their useful lives using the straight-line method at the following periods.

	PERIOD
Tangible capital assets	
Furniture and equipment	10 years
Telephone system	5 years
Computer hardware	3 years
Leasehold improvements	Term of the lease
Intangible assets	
Software	5 years

In-house software development costs are capitalized when the CPA Order can demonstrate, among other things, that it is technically able to develop the software until it is implemented and it deems the software will generate future economic benefits.

When a tangible capital asset or an intangible asset has no long-term service potential, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. No write-down is reversed.

h) Deferred lease inducement

The deferred lease inducement is amortized on a straight-line basis so that the lease expense is charged to operations for the term of the original lease. Amortization is applied against the lease expense.

i) Employee benefit plans

Up to December 31, 2006, the CPA Order offered a funded contributory defined benefit pension plan as well as unfunded defined benefit pension plans to its employees. The funded contributory defined benefit pension plan is maintained for services rendered before January 1, 2007 and continues as a contributory defined benefit pension plan for services rendered subsequent to that date.

The defined benefit obligation at the year-end date is determined using the most recent actuarial valuation report prepared for funding purposes.

The CPA Order recognizes the defined benefit obligation, less the fair value of the plan assets and adjusts for any valuation allowance. Current service cost and plan cost for the year are recognized in the statement of operations.

Remeasurements and other pension plan items comprise the aggregate of the following: the difference between the actual return on plan assets and the return calculated using the discount rate, actuarial gains and losses and changes in valuation allowance. These items are directly recognized in the statement of changes in fund balances for the year.

(i) Defined benefits for past services

The reconciliation of the funded status of the employee benefit plans to the amounts recorded in the financial statements is described in note 10.

(ii) Defined contributions

Participants to the defined contribution plan are required to make a contribution according to the basic employee contribution level selected by the participant which can be 3%, 4% or 5% of their salary. The CPA Order's required contribution to the defined contribution plan for current services equals 3% for participants who selected a 3% basic employee contribution. For participants who selected a 4% or 5% basic employee contribution, the CPA Order's contribution varies between 4% and 9% according to the number of points (age plus years of service). Additional contributions are also authorized, to the extent legally permissible by tax laws.



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

3. FINANCIAL INSTRUMENTS

The significant risks to which the financial instruments of the CPA Order are exposed are the following.

	RISKS			
	Credit	Currency	Interest Rate	Other price risk
Income Pooled Fund units	X		X	X
Bond Pooled Fund units	X		X	X
Canadian Equity Pooled Fund units	X			X
Global Equity Pooled Fund units	X	X		X
Commercial Mortgage Pooled Fund units	X		X	X
Canadian Direct Real Estate Pooled Fund units	X		X	X

The CPA Order holds investments in order to generate an optimal return while mitigating the volatility of cash flows and results and protecting its capital. The CPA Order has instituted an investment policy in order to manage its exposure to the significant risks associated with this type of financial instrument.

The policy provides a detailed description of asset allocation, authorized investment categories and specific considerations regarding the management of investments. Several restrictions and measures are designed to mitigate the risk associated with these financial instruments, in particular by limiting investment to units of mutual funds holding securities from issuers whose credit ratings are in compliance with the policy. Diversification of investment by issuer, country, industry, type of property and maturity is also preferred, as it tends to reduce the overall risk to which portfolio investments are exposed.

The Board of Directors of the CPA Order, through the Audit Committee, periodically reviews the investment policy and monitors compliance with it.

4. ACCOUNTS RECEIVABLE

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Clients	1,495,645	1,514,198
Other amounts receivable	186,204	162,026
	1,681,849	1,676,224

The accounts receivable balance contains an allowance for impairment of \$86,807 (2018 - \$46,834).

5. INVESTMENTS

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Income Pooled Fund units	8,177,552	7,954,823
Bond Pooled Fund units	6,334,027	6,041,192
Canadian Equity Pooled Fund units	840,012	794,470
Global Equity Pooled Fund units	1,523,348	1,463,470
Commercial Mortgage Pooled Fund units	2,090,828	2,018,121
Canadian Direct Real Estate Pooled Fund units	2,199,842	2,000,000
	21,165,609	20,272,076



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

6. TANGIBLE CAPITAL ASSETS AND INTANGIBLE ASSETS

	MARCH 31, 2019			MARCH 31, 2018
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Tangible capital assets				
Furniture and equipment	1,887,773	1,302,015	585,758	648,689
Telephone system	92,480	92,480	-	-
Computer hardware	2,207,947	1,784,967	422,980	245,015
Leasehold improvements	3,258,951	938,138	2,320,813	2,318,997
	7,447,151	4,117,600	3,329,551	3,212,701
Intangible assets				
Software	7,303,457	4,335,011	2,968,446	2,870,342
	14,750,608	8,452,611	6,297,997	6,083,043

The amortization charge is as follows.

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Amortization of tangible capital assets	517,900	431,542
Amortization of intangible assets	1,076,282	971,611
	1,594,182	1,403,153

During the year, the CPA Order wrote off software that was completely amortized and no longer in use. The write-off resulted in reducing the cost and accumulated amortization with no impact on results.

7. ACCOUNTS PAYABLE

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Accounts payable and accrued liabilities		
Suppliers	2,737,821	2,491,383
Salaries and payroll deductions other than government remittances	2,680,253	2,981,620
Amounts collected for CPA Canada services	12,987,514	12,871,811
Foundation of Quebec CPAs	5,865	6,928
	18,411,453	18,351,742
Government remittances	3,628,464	3,542,292
Office des professions du Québec levy	1,076,400	1,008,740
	23,116,317	22,902,774

8. UNEARNED REVENUE

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Member dues	18,609,184	17,919,609
Candidate dues	1,821,387	1,842,637
Educational activities	3,602,137	3,754,948
Courses, internships and professional examinations	221,925	157,065
Commercial products	189,095	138,424
Other	8,630	28,136
	24,452,358	23,840,819



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

9. DEFERRED GRANT

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Balance – beginning of year	73,750	-
Grant received in the year	221,250	73,750
Grant recognized as revenue in the year	(226,000)	-
Balance – end of year	69,000	73,750

In 2017, the CPA Order entered into an agreement with the Ministère de l'Immigration, de la Diversité et de l'Inclusion (MIDI) to receive a financial grant under the *Programme Reconnaissance des compétences et accès aux ordres professionnels* (Program for skill recognition and access to professional orders). With this grant, the CPA Order commits to designing tools that will allow it to better assess and recognize the competency of immigrants holding a university degree in professional accounting issued by an educational institution outside Québec. The agreement provides for a maximum financial contribution of \$760,000 to be allocated over three years until 2021.

As at March 31, 2019, revenue of \$226,000 was recognized pursuant to the related expenses incurred to implement the program to facilitate recognition of professionals trained abroad.

10. EMPLOYEE FUTURE BENEFITS

a) Defined benefit plans

The actuarial valuation for funding purposes was performed as at December 31, 2018. The value of the plan assets and the defined benefit obligation as at March 31, 2019 were derived through extrapolation between December 31, 2018 and March 31, 2019. The next actuarial valuation is scheduled for December 31, 2021.

Information about the defined benefit plans, in aggregate, is as follows.

	MARCH 31, 2019		MARCH 31, 2018	
	Funded pension plan	Unfunded pension plans	Funded pension plan	Unfunded pension plans
	\$	\$	\$	\$
Pension expense for the period	70,100	116,900	79,300	118,000
Remeasurements and other items	21,800	126,600	(700)	(7,200)

The reconciliation of the funded status of the pension plans and the defined benefit liability is as follows.

	MARCH 31, 2019		MARCH 31, 2018	
	Funded pension plan	Unfunded pension plans	Funded pension plan	Unfunded pension plans
	\$	\$	\$	\$
Fair value of plan assets	14,106,600	-	14,075,900	-
Defined benefit obligations	(13,660,600)	(2,377,700)	(13,390,200)	(2,536,400)
Valuation allowance	(446,000)	-	(685,700)	-
Defined benefit liability	-	(2,377,700)	-	(2,536,400)



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

The significant actuarial assumptions adopted are as follows.

	2019	2019
	Funded pension plan	Unfunded pension plans
Defined benefit obligations as at March 31		
Discount rate	4.25%	4.25%
Rate of compensation increase	3.50%	3.50%
Costs recognized for the year ended March 31		
Discount rate	4.75%	4.75%
Rate of compensation increase	3.50%	3.50%

	2018	2018
	Funded pension plan	Unfunded pension plans
Defined benefit obligations as at March 31		
Discount rate	4.75%	4.75%
Rate of compensation increase	3.50%	3.50%
Costs recognized for the year ended March 31		
Discount rate	4.75%	4.75%
Rate of compensation increase	3.50%	3.50%

The assets of the funded plan consist of the following.

	2019	2018
	Funded pension plan	Funded pension plan
Insured annuity contracts	40%	40%
Canadian equities	7%	10%
Foreign equities	8%	12%
Bonds	33%	29%
Commercial mortgage debt	12%	9%
	100%	100%

According to the actuarial valuation as at December 31, 2018, the funded pension plan is in a surplus position based on the funding. However, as at December 31, 2018, the funded pension plan showed an actuarial stabilization deficit of \$190,500, which must be funded by the CPA Order for a period of 12 years.

Other information about the defined benefit plans of the CPA Order is as follows.

	MARCH 31, 2019		MARCH 31, 2018	
	Funded pension plan	Unfunded pension plans	Funded pension plan	Unfunded pension plans
	\$	\$	\$	\$
Employer's contribution	48,300	149,000	80,000	145,400
Benefits paid by the pension plans	724,100	149,000	830,400	145,400

b) Defined contribution plan

For the year, the total cost recorded for the CPA Order's defined contribution plan is \$979,290 (2018 - \$928,826).



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

11. COMMITMENTS

The CPA Order agreed as of August 28, 2013 to lease office spaces for a period of 16 years ending in 2029. The total lease commitment is \$25,439,976. The required payments for the year ending March 31, 2020 are \$2,169,243 and represent \$2,274,463 per year for the four subsequent years.

12. AGREEMENTS WITH CPA CANADA

Administrative collaboration agreement

In accordance with the administrative collaboration agreement entered into with CPA Canada, the membership dues invoiced are shown net of the amounts collected for the services of CPA Canada concerning the chartered professional accountant profession. The amounts covered by this agreement are as follows.

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Total billed membership dues	33,256,055	31,985,479
Amounts collected for CPA Canada services	14,056,321	13,240,777

As at March 31, 2019, the membership dues collected for the 2019-2020 year net of amounts collected for the services of CPA Canada are shown as unearned revenue in the statement of financial position (see note 8), while the portion collected for the services of CPA Canada is shown in accounts payable (see note 7).

Education agreement

CPA Canada is responsible for the Professional Education Program offered and managed by the CPA Order. The education agreement entered into with CPA Canada stipulates a year-end adjustment mechanism for amounts paid for the program under which additional savings or costs over and above those incurred during the year are redistributed to the provincial organizations. Under this mechanism, the CPA Order recognized its portion of the adjustments as at March 31, 2019, representing a savings of \$53,274 (2018 - savings of \$612,000). Program costs are shown under Qualification.

13. OTHER INVESTMENT INCOME

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Reinvested distributions of investment funds	505,911	704,032
Change in fair value of investments	387,622	(314,430)
	893,533	389,602

14. INTERFUND TRANSFER

During the year, the CPA Order's Board of Directors resolved to transfer an amount of \$286,262 from funds allocated to regional groups to non-restricted funds within the General Fund after the CPA Order took charge of the regional groups' administrative activities.



NOTES TO FINANCIAL STATEMENTS > FOR THE YEAR ENDED MARCH 31, 2019

15. NET CHANGE IN NON-CASH WORKING CAPITAL ITEMS

	MARCH 31, 2019	MARCH 31, 2018
	\$	\$
Accounts receivable	(5,625)	(566,134)
Grant receivable	-	(73,750)
Prepaid expenses	65,338	(20,120)
Accounts payable	213,543	1,870,060
Unearned revenue	611,539	516,610
Deferred grant	(4,750)	73,750
	880,045	1,800,416

16. TRANSACTIONS WITH THE FOUNDATION OF QUEBEC CPAs

In the context of its societal role, the CPA Order encourages the next generation through its financial support of the Foundation of Quebec Chartered Professional Accountants (Foundation of Quebec CPAs). The Foundation of Quebec CPAs' mission is to encourage the pursuit of education and to promote excellence in the various fields of expertise of CPAs as well as in other areas, by offering scholarships or grants to students of all academic levels and to professors.

Direct expenses included under Outreach and visibility amounting to \$219,609 (2018 - \$215,817) for the year ended March 31, 2019 were incurred by the CPA Order for the Foundation of Quebec CPAs. In addition, the CPA Order offers free administrative support and office space to the Foundation of Quebec CPA.

17. COMPARATIVE FIGURES

Certain figures of the statement of operations for 2018 have been reclassified to reflect the presentation applied to 2019. Changes were made to the presentation of certain information pursuant to the amendments to Sections 22 to 25 of the *Regulation respecting the annual reports of professional orders*.

The CPA Order also no longer breaks down office occupancy expenses by activity sector, instead considering them as a whole under Operating expenses.



REVENUES FROM THE GENERAL FUND > FOR THE YEAR ENDED MARCH 31, 2019

APPENDIX A	MARCH 31, 2019	MARCH 31, 2018
REVENUES	\$	\$
ANNUAL DUES		
Member dues		
Dues (note 12)	19,199,734	18,744,702
Reinstatement fees	67,800	58,900
Other – Annual declaration and dues	55,552	64,810
Candidate dues	2,073,783	2,088,238
	21,396,869	20,956,650
STEWARDSHIP OF THE PROFESSION		
Professional inspection	2,145,854	2,064,324
Practice within a partnership or company	34,491	34,770
Discipline	75,500	104,000
Violations committed by non-members	121,132	67,901
Professional liability insurance	226,734	232,635
Continuing education		
Educational activities	12,029,828	11,335,823
Tools and resources	524,278	486,991
Other – Regulation respecting compulsory continuing education	310,545	103,790
	15,468,362	14,430,234
QUALIFICATION		
Member admissions	603,376	586,910
Candidate admissions	807,286	752,355
Grant (note 9)	226,000	-
Courses, internships and professional examinations		
Professional Education Program and internships	3,792,458	3,672,995
Professional examinations	2,222,115	2,062,050
	7,651,235	7,074,310
OUTREACH AND VISIBILITY		
Member services		
Events	329,394	397,414
Regional activities	376,920	405,214
Commercial products	611,614	537,088
Recruitment of new members	40,000	43,500
Sale of services		
Emploi CPA	697,573	653,844
	2,055,501	2,037,060
REVENUES BEFORE INVESTMENT INCOME	46,571,967	44,498,254
Interest revenues	352,864	177,011
Other investment income	774,686	337,795
	1,127,550	514,806
TOTAL REVENUES – GENERAL FUND	47,699,517	45,013,060



EXPENSES OF THE GENERAL FUND > FOR THE YEAR ENDED MARCH 31, 2019

APPENDIX B	MARCH 31, 2019	MARCH 31, 2018
EXPENSES	\$	\$
GOVERNANCE		
General management and Board of Directors activities	1,734,865	1,926,034
Annual general meeting and annual report	213,858	174,503
	1,948,723	2,100,537
STEWARDSHIP OF THE PROFESSION		
Professional inspection	1,948,048	2,138,885
Office of the Syndic	2,684,838	2,609,145
Professional liability insurance	19,724	19,594
Discipline, conciliation and arbitration	79,678	67,685
Violations committed by non-members	209,612	153,585
Contribution to the Québec Interprofessional Council	55,452	55,561
Continuing education		
Educational activities	8,365,344	8,111,724
Tools and resources	179,711	177,449
Other - Regulation respecting compulsory continuing education	583,467	268,695
Professional standards and support for professional practice		
Legal affairs	2,080,145	1,466,662
Laws and regulations	51,851	49,663
Support for professional practice	1,031,630	1,454,670
	17,289,500	16,573,318
QUALIFICATION		
Admission and education committee	2,168,018	2,026,257
Courses, internships and professional examinations		
Professional Education Program and internships	3,076,529	2,362,897
Professional examinations	1,857,370	1,761,703
	7,101,927	6,150,857



EXPENSES OF THE GENERAL FUND > FOR THE YEAR ENDED MARCH 31, 2019

APPENDIX B (cont'd)	MARCH 31, 2019	MARCH 31, 2018
EXPENSES (cont'd)	\$	\$
PUBLIC AFFAIRS, BRAND STRATEGY AND COMMUNICATIONS		
Public affairs and communications	2,204,060	2,223,337
Brand promotion	1,801,901	2,041,406
	4,005,961	4,264,743
OUTREACH AND VISIBILITY		
Member services		
Promotion of the profession	521,977	512,460
Events	1,741,937	1,658,969
Regional activities	676,349	1,059,823
Commercial products	147,955	106,224
Foundation of Quebec CPAs (note 16)	219,609	215,817
Business development	412,439	443,309
	3,720,266	3,996,602
OPERATING EXPENSES		
Human resource management	937,158	893,646
Administration and finance	1,864,665	2,006,635
Financial expenses	917,600	873,413
Information systems	2,459,396	2,316,841
Occupancy expenses	2,294,522	2,290,210
Amortization of tangible capital assets and intangible assets	1,594,182	1,403,153
	10,067,523	9,783,898
TOTAL EXPENSES - GENERAL FUND	44,133,890	42,869,955



REVENUES – Pursuant to the *Regulation respecting the annual reports of professional orders* > FOR THE YEAR ENDED MARCH 31, 2019

APPENDIX C	MARCH 31, 2019	MARCH 31, 2018
REVENUES - GENERAL FUND	\$	\$
Annual dues		
Member dues	19,323,086	18,868,412
Candidate dues	2,073,783	2,088,238
Practice within a partnership or company	34,491	34,770
Admission	1,410,662	1,339,265
Courses, internships and professional examinations	6,014,573	5,735,045
Professional liability insurance	226,734	232,635
Professional inspection	2,145,854	2,064,324
Continuing education	12,864,651	11,926,604
Discipline	75,500	104,000
Violations committed by non-members	121,132	67,901
Member services	1,357,928	1,383,216
Sale and lease of goods and services	697,573	653,844
Interest and investment income	1,127,550	514,806
Grants	226,000	-
TOTAL REVENUES - GENERAL FUND	47,699,517	45,013,060
REVENUES - INDEMNITY FUND		
Interest and investment income	118,847	51,807



EXPENSES – Pursuant to the *Regulation respecting the annual reports of professional orders* > FOR THE YEAR ENDED MARCH 31, 2019

APPENDIX D	MARCH 31, 2019	MARCH 31, 2018
EXPENSES - GENERAL FUND	\$	\$
Admission	2,166,118	2,019,650
Education committee	1,900	6,607
Courses, internships and professional examinations	4,933,899	4,124,600
Professional liability insurance	19,724	19,594
Professional inspection	1,948,048	2,138,885
Professional standards and support for professional practice	3,163,626	2,970,995
Continuing education	9,128,522	8,557,867
Office of the Syndic	2,684,838	2,609,145
Conciliation and arbitration of accounts	13,440	23,412
Review Committee	13,792	3,607
Disciplinary Council	52,446	40,667
Violations committed by non-members	209,612	153,585
Governance	1,948,723	2,100,537
Communications	4,005,961	4,264,743
Member services	3,720,266	3,996,603
Contribution to the Québec Interprofessional Council	55,452	55,561
Other		
Human resource management	937,158	893,646
Administration and finance	1,864,665	2,006,635
Financial expenses	917,600	873,413
Information systems	2,459,396	2,316,841
Occupancy expenses	2,294,522	2,290,210
Amortization of tangible capital assets and intangible assets	1,594,182	1,403,153
TOTAL EXPENSES - GENERAL FUND	44,133,890	42,869,955
EXPENSES - INDEMNITY FUND		
Indemnification	-	-



STATUTORY REPORTS



ARBITRATION OF ACCOUNTS

COUNCIL MEMBERS

Jean Bélanger, CPA, CA, CA•IFA, chair

Dany Boivin, CPA, CMA

Rhéal Jr Brunet, CPA auditor, CA

Richard Chevalier, CPA, CA
(until June 18, 2018)

Gilles Gingras, CPA auditor, CA

Hélène Huot, CPA auditrice, CA

Michel P. Laliberté, FCPA auditor, FCGA

René Martin, FCPA auditor, FCA

Pierre Monty, CPA auditor, CGA

Michael Newton, CPA auditor, CA

Luc Riccio, CPA auditor, CGA

Yasmin Rivera, FCPA, FCMA

Antonio Vescio, CPA auditor, CA
(until June 18, 2018)

SECRETARY

Véronique Smith

The mandate of the Council for the arbitration of accounts is to settle disputes respecting the accounts of members of the Ordre des comptables professionnels agréés du Québec that were unresolved by the Office of the syndic through conciliation. The council receives applications, considers the arguments of the various parties and renders a decision. It may decide to maintain or reduce the disputed amount and determine the amount of the refund or payment to which a party may be entitled.

During the year, the council held an annual plenary training session on the processing of applications for conciliation, as well as on the rules of evidence and the arbitration council's obligation to act fairly.

Jean Bélanger, CPA, CA, CA•IFA
Chair

SUMMARY OF FILES

Active files as at April 1, 2018	1
New applications	5
Arbitration hearings held	5
Arbitration decisions rendered	4
Member accounts reduced	3
Member accounts maintained and reduced in the same decision	1
Files outstanding as at March 31, 2019	2



PROFESSIONAL LIABILITY INSURANCE

Professional liability insurance for chartered professional accountants

All members of the Order are required to enroll in the professional liability group insurance plan under the *Regulation respecting professional liability insurance for members of the Ordre des comptables professionnels agréés du Québec*.

Under the Regulation, the amount of coverage for a 12-month period is:

- (i) at least \$1,000,000 per claim against a chartered professional accountant;
- (ii) \$2,000,000 per claim when a chartered professional accountant employs at least one other chartered professional accountant or when two or more chartered professional accountants practice within the same partnership or company and the claim is made against more than one chartered professional accountant.

DISTRIBUTION OF MEMBERS AND AMOUNT OF INSURANCE COVERAGE			
Coverage method	Number of members	Amount of coverage	
		Per claim	For all claims
Single coverage (members exempted under section 3 of the Regulation)	2,851	\$1,000,000	No ceiling
Professional liability group insurance plan	36,844	\$1,000,000	No ceiling

Professional liability insurance on behalf of a partnership or company

Members who carry out their professional activities within a limited liability partnership (LLP) or a joint-stock company (JSC) must also maintain professional liability coverage on behalf of such partnership or company in accordance with the *Regulation respecting the practice of the chartered professional accountancy profession within a partnership or a joint-stock company*.

For a chartered professional accountant who is the sole practitioner and sole shareholder of a joint-stock company in which no other CPA member is an employee, coverage of at least \$500,000 per claim and for the aggregate of claims made against the company in a 12 month period of coverage is required. Moreover, coverage of at least \$1,000,000 per claim and for the aggregate of claims made against the partnership or company in a 12-month period of coverage is required for all other partnerships or companies.

DISTRIBUTION, LEGAL FORM AND COMPOSITION OF PARTNERSHIPS AND COMPANIES					
Category	Amount of coverage	Number of partnerships/ companies		Number of members	
		JSC	LLP	JSC	LLP
Sole shareholder with no CPA employees	\$500,000	924	N/A	924	N/A
Other partnerships or companies	\$1,000,000	499	153	2,211	4,523
Total		1,423	153	3,135	4,523



AUDIT

COMMITTEE MEMBERS

Mario Gariépy, FCPA auditor, FCA, chair

Andrée Lavigne, CPA auditor, CA

Luc Duciaume, FCPA auditor, FCGA

SECRETARY

Mélanie Charbonneau, CPA auditor, CA

Composed of at least three members who also sit on the Board of directors, the Audit committee reports to the Board, with which it has power of recommendation. The committee's role is to assist the board in fulfilling its oversight obligations and responsibilities in respect of the quality and integrity of financial reporting. As part of its role of monitoring the Order's financial activities, the committee is responsible for the oversight of external audit activities, internal control, risk management and information security.

During the year, the committee met five times. The committee members also held in-camera sessions with the independent auditor without management being present.

During these meetings, the committee:

- reviewed the 2019-2020 budget and recommended its adoption to the board;
- reviewed the financial information presented in the Consultation Paper on the 2019-2020 Annual Dues and recommended the 2019-2020 annual dues amount for the different member categories to the board;
- reviewed the 2020-2024 budget directions;
- reviewed the Order's financial position for the current year;
- met with the independent auditor to review the annual audit plan and the results of the audit;
- reviewed management's accountability on strategic risks;

- reviewed the fund balance management policy and recommended its approval;
- monitored adherence to the information security policy;
- monitored the implementation of an appropriate risk management framework;
- received and examined the reports, and the significant findings and recommendations of the independent auditor following the audit work;
- monitored compliance with applicable laws and regulations related to managing the Order's financial affairs, including the collection and remittance of source deductions and sales taxes;
- reviewed the investment policy and monitored adherence to said policy;
- reviewed the Order's insurance coverage;
- recommended the renewal of the external auditor's annual mandate for the current year;
- reviewed the expenses of the President and Chief Executive Officer and the Chair of the Order, and validated adherence to the expense reimbursement policy.

Lastly, the Audit committee reviewed the Order's audited financial statements as at March 31, 2019, and recommended their approval to the Board of directors.

Mario Gariépy, FCPA auditor, FCA
Chair



OFFICE OF THE SYNDIC

SYNDIC

Paule Bouchard, FCPA auditor, FCA

ASSISTANT SYNDICS

Michel Beauséjour, FCPA, FCA

Julie Bouchard, CPA, CA

Gérald Gratton, CPA, CGA

Louise Harvey, CPA, CGA

Claude Maurer, CPA, CA

Josée Mélançon, CPA, CA

LAWYER

Alexandre L. Racine

The mandate of the Office of the syndic is to inquire into any information it receives to the effect that a member violated the *Professional Code*, the *Chartered Professional Accountants Act* and regulations related thereto, or the *Code of ethics of chartered professional accountants*.

The Office of the syndic also handles applications for conciliation of fees and requests for access to information under its jurisdiction.

During the year, the Office of the syndic received 383 requests for an inquiry, including 200 from the public and 107 from the Professional inspection committee. These cases dealt mainly with violations of the provisions of the *Code of ethics of chartered professional accountants* and the *Chartered Professional Accountants Act*.

Of all the cases processed, 38 resulted in 38 complaints lodged before the Disciplinary council.

Applications for conciliation of members' accounts processed this year pertained to clients not receiving estimates of expected fees or not being informed of an increase in fees during the mandate. The amounts ranged from \$400 to \$41,400.

In 2018-2019, the Office of the syndic received three requests under the *Act respecting Access to documents held by public bodies and the Protection of personal information*.

The Office of the syndic received over 1,600 ethics-related telephone calls, 46% of which were from the public. The Office offered a total of five training sessions for members and three for candidates for the profession, in addition to publishing articles on relevant topics for preventive purposes.

Paule Bouchard, FCPA auditor, FCA
Syndic



REQUESTS FOR AN ETHICS-RELATED INQUIRY FILED WITH THE OFFICE OF THE SYNDIC	2018-2019	2017-2018
Brought forward from last year	191	230
New complaints (concerning 354 members)	383	377
	574	607
Cases processed during the year	321	416
Cases carried over to next year	253	191

DECISIONS SUBMITTED BY COMPLAINANTS TO THE REVIEW COMMITTEE	2018-2019	2017-2018
Brought forward from last year	2	8
New cases	16	13
	18	21
Decisions upheld	11	16
Subsequent inquiry suggested	1	2
Appointment of <i>ad hoc</i> syndic suggested	1	1
Ongoing cases	5	2

CASES PROCESSED DURING THE YEAR	2018-2019	2017-2018
Complaints lodged before the Disciplinary council (38 cases)	38	29
Conciliation - Ethics	2	4
Matters requiring the intervention of the syndic	24	30
Warnings	94	168
No ethical violation	95	122
Written commitments through an agreement	12	12
Requests for an inquiry withdrawn by complainants, closed due to complainant's lack of cooperation or deemed inadmissible by a syndic	40	42
Cases forwarded to the Professional inspection committee	1	1
Other	15	8
	321	416
Number of members whose cases were processed	290	393

CONCILIATION OF MEMBERS' ACCOUNTS	2018-2019	2017-2018
Brought forward from last year	4	8
New cases	53	55
	57	63
Cases processed	50	59
Cases carried over to next year	7	4

OUTCOME OF CASES PROCESSED DURING THE YEAR	2018-2019	2017-2018
Cases settled during conciliation	20	24
Cases withdrawn by complainants	1	1
Inadmissible cases (received after the prescribed deadline or other)	5	8
Cases for which a report was issued	24	26
	50	59



DISCIPLINE

CHAIRS OF THE BUREAU DES PRÉSIDENTS DES CONSEILS DE DISCIPLINE DES ORDRES PROFESSIONNELS

Marie-Josée Corriveau, lawyer, senior chair
Daniel Y. Lord, lawyer, deputy senior chair
Julie Charbonneau, lawyer, chair
Maurice Cloutier, lawyer, chair
Hélène Desgranges, lawyer, chair
Isabelle Dubuc, lawyer, chair
Myriam Giroux-Del Zotto, lawyer, chair
Lyne Lavergne, lawyer, chair
Georges Ledoux, lawyer, chair
Nathalie Lelièvre, lawyer, chair
Jean-Guy Légaré, lawyer, chair
Lydia Milazzo, lawyer, chair
Chantale Perreault, lawyer, chair
Pierre R. Sicotte, lawyer, chair

COUNCIL MEMBERS

John W. Babiak, FCPA, FCMA
Benoît Boivin, FCPA, FCA
Éric Bonenfant, FCPA, FCMA
Alain Breault, CPA, CGA
Louise Briand, CPA auditor, CA
Daniel Charest, CPA auditor, CGA
Alain Chassé, CPA auditor, CA

Robert Desforges, CPA, CA
Sylvie Deslauriers, FCPA auditor, FCA
Gaetano Di Guglielmo, CPA, CA
Jean-Pierre Dubeau, FCPA, FCA
Paul Dumas, CPA auditor, CA
Claire Gauthier, CPA, CMA
Renaud Gilbert, CPA, CA
Pierre Jolicœur, CPA auditor, CA
Bertrand Lachance, CPA auditor, CA
Michel Ladouceur, CPA auditor, CGA
André Lafond, CPA, CA
Pierre Lapointe, FCPA, FCA
(until February 2019)
W. Robert Laurier, FCPA auditor, FCA
Louis LeBrun, FCPA, FCGA
Sylvain Loïselle, CPA auditor, CA
Gaétan Marceau, CPA, CA
William Povitz, CPA, CMA
Michel Roberge, CPA auditor, CA
Daniel Rocheleau, CPA, CA
Brahm Shiller, CPA auditor, CA
Réal Sureau, FCPA, FCA

SECRETARY

Véronique Smith

The Disciplinary council is a quasi-judicial tribunal comprised of three members, including a chair, who is an attorney appointed by the government, and two chartered professional accountants appointed by the Order's Board of directors. It receives all disciplinary complaints lodged against chartered professional accountants or persons who were members of the Order at the time the alleged acts were committed with respect to violations of the *Chartered Professional Accountants Act*, the *Professional Code* and the regulations thereunder. The Disciplinary council determines whether these professionals are guilty and imposes penalties, as appropriate.

During the period of April 1, 2018 to March 31, 2019, the Disciplinary council received 39 complaints, including 36 from the Office of the syndic, two from a syndic *ad hoc* and one private complaint.

During this period, the council held 84 days of hearings to process 50 complaints. Of these hearings, 28 were on the complaint, 28 on the complaint and penalty, 10 on the penalty, two on the complaint and a preliminary motion, one on a request for a provisional striking off the roll and 15 on preliminary motions.



The council completed hearings for 38 complaints filed exclusively by the Office of the syndic or a syndic *ad hoc*, related to the following violations.

COMPLAINTS FOR WHICH HEARINGS WERE COMPLETED	
Nature of the complaints	Lodged by the Office of the syndic or a syndic <i>ad hoc</i>
Failure to discharge obligations with diligence and due care, in keeping with professional accounting standards, with other standards and with scientific knowledge then in effect	25
Practice of public accountancy without a permit	22
Failure to ensure the accuracy and integrity of the information provided to the Order	17
Act derogatory to the discipline, honour or dignity of the profession	12
Lack of independence/conflict of interest	10
Failure to act with dignity and avoid any method or attitude likely to damage the profession's good reputation	8
Failure to perform one's professional duties with integrity and objectivity	8
Obstruction of the syndic's inquiry / failure to respond to the syndic	5
Obstruction of the person responsible for professional inspection	4
False or misleading documents and statements	4
Being found guilty of an offence against any tax act or securities act in Canada or another country by a final judgment of a court of competent jurisdiction	3
Failure to display reasonable availability and diligence	3
Being found guilty of a criminal offence related to the practice of the profession	3
Failure to notify the Order of having been the subject of a judicial decision	2
Failure to report to one's client or employer	2
Having made an assignment of one's property	1
Failure to consider the extent of one's proficiency and knowledge, and the means at one's disposal	1
Failure to notify the Order of any change in one's status as a member	1
Failure to use the title "auditor"	1
Failure to hand over to one's client, or to an authorized representative, a copy of any documents which are part of the accounting records	1
Failure to provide a client with all the explanations necessary to understand the account for fees	1
Having used, transferred or withdrawn sums of money for purposes other than those for which they were entrusted	1



COUNCIL DECISIONS	55
Decisions rendered within 90 days of being taken under advisement	37
Acquitting the respondent	2
Finding the respondent guilty	4
Finding the respondent guilty and imposing a penalty	26
Imposing a penalty	8
Pursuant to section 149.1 of the <i>Professional Code</i>	2
On preliminary motions	11
Pursuant to section 161 of the <i>Professional Code</i>	1
On immediate provisional striking off the roll	1

PENALTIES IMPOSED PER COUNT	
Reprimand	10
Revocation of permit	1
Temporary striking off the roll	84
Provisional striking off the roll	1
Fine	21
Publication of notice	28
Costs	39

APPEALS TO THE PROFESSIONS TRIBUNAL	
Decisions appealed to the Professions Tribunal	4
Appeals heard by the Professions Tribunal	5
Decisions rendered by the Professions Tribunal	6

Lastly, the Disciplinary council held an annual plenary session for training on the role of members of the Disciplinary council, various preliminary exceptions and the derogatory acts referred to in section 59.1 of the *Professional Code*.



ILLEGAL PRACTICE AND UNAUTHORIZED USE OF THE DESIGNATION

The Order conducts investigations into cases of illegal practice and unauthorized use of the designation that are brought to its attention, and takes appropriate measures to put a stop to these situations.

During 2018-2019, files relating to the illegal practice of the profession or unauthorized use of the designation break down as follows.

INVESTIGATIONS			
	Illegal practice	Unauthorized use of the designation	Illegal practice and unauthorized use of the designation
Investigations completed	43	45	17

PENAL PROCEEDINGS			
	Illegal practice	Unauthorized use of the designation	Illegal practice and unauthorized use of the designation
Penal proceedings instituted	31	23	9

DECISIONS RENDERED				
	Decisions rendered	Decisions in which the defendant was found guilty	Decisions in which the defendant was found not guilty	Total amount of fines imposed
Illegal practice	15	15	0	\$62,500
Unauthorized use of the designation	10	10	0	\$86,000
Illegal practice and unauthorized use of the designation	5	5	0	\$83,500
TOTAL	30	30	0	\$232,000



INDEMNITY FUND

COMMITTEE MEMBERS

Daniel Williams, CPA, CA, chair

Anne-Marie Bélanger, CPA, CA

Micheline Hébert, CPA, CGA

Marlyne Laflamme, CPA, CMA

Daniel McMahon, FCPA auditor, FCA
(until June 7, 2018)

SECRETARY

Virginie Bouchard, lawyer

The purpose of the Indemnity Fund is to reimburse funds or property used by a member for purposes other than those for which they were entrusted to the member in the practice of his or her profession. In accordance with the regulation, the maximum indemnity payable by the Indemnity Fund per claim in respect of a member is set at \$80,000 for individual claimants and \$300,000 for all claimants.

In two of the files active as at April 1, 2018, the Indemnity Fund Committee repeatedly asked the claimants to substantiate their evidence. As for the other two files active as at April 1, 2018, the parties agreed to suspend the Indemnity Fund Committee's analysis of their claims until the resolution of the civil proceedings.

Daniel Williams, CPA, CA
Chair

SUMMARY OF FILES

	Total	Amounts claimed
Active files as at April 1, 2018	4	\$6,175,052.83
New claims	4	\$515,651.67
Closed files ¹	1	\$320,935.21
Active files as at March 31, 2019²	7	\$3,516,429.29

¹ The claimant withdrew his claim.

² In one file active as at April 1, 2018, the amount claimed was reduced from \$3,000,000 to \$146,660.



TRAINING

COMMITTEE MEMBERS

Michel Larouche, CPA auditor, CA, chair, appointed by the Order

Danièle Blanchette, CPA auditor, CA, appointed by the Order

Antonello Callimaci, FCPA auditor, FCA, appointed by the Bureau de coopération interuniversitaire

Francine Turmel, FCPA, FCA, appointed by the Bureau de coopération interuniversitaire

Marie-Claude Riopel, appointed by the Minister of Education and Higher Education

SECRETARY

Hélène Racine, FCPA auditor, FCA

The committee on training of Quebec chartered professional accountants met three times during the year.

The committee issued a favourable opinion to the Order's Board of directors on the Advanced Certificate in Accounting and Finance program of the Université du Québec en Outaouais.

It also reviewed the amended version of CPA Canada's Competency Map, which incorporates data analytics and information systems. After receiving comments from the Professional education programs committee, it issued a favourable opinion to the board.

Lastly, the committee validated the accreditation criteria with a view to renewing the accreditation of university graduate programs, and requested and obtained an additional year from the board, i.e. until May 31, 2020, to complete the accreditation renewal process in order to give universities time to incorporate the data analytics competencies into their programs.

Michel Larouche, CPA auditor, CA
Chair



COMPULSORY CONTINUING EDUCATION

Under the *Regulation respecting compulsory continuing education for Quebec chartered professional accountants* (the *Regulation*), all active members are required to devote at least 120 hours per three-year reference period to continuing education activities, with a minimum of 25 hours per year, of which no more than 15 hours per year may be spent on self-study activities such as reading. Continuing education activities must relate to the chartered professional accountant's professional activities.

Moreover, members who hold a public accountancy permit are also subject to the *Regulation respecting compulsory continuing education for Quebec chartered professional accountants who hold a public accountancy permit* (*Public Accountancy Regulation*). These members are required to devote at least 60 hours per three-year reference period to structured continuing education activities in specific areas, with a minimum of 15 hours per reference year. The 60 hours must cover audit and review engagements and other activities related to public accountancy. These requirements are part of the general requirements set out in the *Regulation*.

The three-year reference period extended from September 1, 2015 to August 31, 2018. The reference year ended on August 31, 2018. Of the 36,095 active members subject to the *Regulation*, 10,265 are also subject to the *Public Accountancy Regulation*.

During the year, 43 members were the subject of an Executive committee decision ordering their striking off the roll of the Order for failing to accumulate the compulsory continuing education hours prescribed by the *Regulation*. Of these 43 members, four also had their public accountancy permit suspended. Moreover, five members had their public accountancy permit suspended for failing to accumulate the compulsory continuing education hours prescribed by the *Public Accountancy Regulation*.



SUMMARY OF CONTINUING EDUCATION ACTIVITIES

Structured continuing education activities	Members (total)	Hours (total)	Members also subject to the Public Accountancy Regulation	Hours in areas related to public accountancy
Courses offered or organized by the Order and CPA Canada	18,764	346,865	7,202	118,566
Courses offered or organized by other orders or similar organizations	4,847	67,665	1,329	6,004
Courses offered or organized by educational or specialized institutions that have access to appropriate professional, technical and educational resources	8,293	249,549	2,140	30,297
Formal courses or continuing education activities offered in the workplace	20,907	442,960	6,063	104,204
Discussion groups or technical committees	6,754	89,297	1,373	11,458
Symposiums, seminars or conferences with a prevalence of technical or educational content	13,654	180,594	2,598	12,010
E-learning activities	9,120	74,977	2,407	14,225
Authorship of published articles or other publications related to the practice of the CPA profession and studies or research projects	608	28,343	144	5,574
Subtotal - Structured activities		1,480,250		302,338
Self-study activities	31,839	442,336		0
Total		1,922,586		302,338



PROFESSIONAL INSPECTION

COMMITTEE MEMBERS

Josée Leclerc, CPA auditor, CA, chair

Luc Bédard, CPA auditor, CA

Jean Boudreau, CPA auditor, CA

Louise Dagnault, CPA auditor, CA

Lino Delarosbil, CPA auditor, CA

Toni Dilli, CPA auditor, CA

Serge Goudreau, CPA auditor, CA

Robert Larose, CPA auditor, CA

Mélanie Leduc, CPA auditor, CA

Isabelle Lemieux, CPA auditor, CA

Jean Morissette, CPA auditor, CA

Luc Paquet, CPA auditor, CA

Marc-Stéphane Pennee, CPA auditor, CA

Sandra Santos, CPA auditor, CGA

SECRETARY

Geneviève Beauchemin, CPA auditor, CA

The 14 committee members spent more than 475 hours inspecting 730 practising units, not counting the time needed to review the files and prepare meetings.

MAIN ACTIVITIES OF THE COMMITTEE DURING THE PERIOD	2018-2019	2017-2018
Practising units inspected during the period	730	728
Pending, beginning of period	108	85
	838	813
Pending, end of period	151	108
Practising units for which an inspection report was submitted to the Professional inspection committee	687	705
PROFESSIONAL INSPECTION COMMITTEE RECOMMENDATIONS RATIFIED BY THE BOARD OF DIRECTORS	2018-2019	2017-2018
Practising units ordered to complete a refresher course, without restriction or suspension of the right to engage in professional activities	0	0
Practising units ordered to serve a refresher training period, without restriction or suspension of the right to engage in professional activities	24	6
Practising units ordered to serve a refresher training period and complete a refresher course, without restriction or suspension of the right to engage in professional activities	7	16
Practising units ordered to serve a refresher training period, with restriction of the right to engage in professional activities	0	0
Members ordered to complete a refresher course, without restriction or suspension of the right to engage in professional activities	0	0
Members ordered to serve a refresher training period, without restriction or suspension of the right to engage in professional activities	28	6
Members ordered to serve a refresher training period and complete a refresher course, without restriction or suspension of the right to engage in professional activities	10	24
Members ordered to serve a refresher training period, with restriction of the right to engage in professional activities	0	0
Members inspected	2,398	2,316
Professional inspection committee meetings	6	6
Specific inspection	0	0



Summary of files forwarded to the syndic

The 134 possible departures identified in the 107 files forwarded to the syndic, in accordance with the fifth paragraph of section 112 of the *Professional Code*, break down as follows.

POSSIBLE DEPARTURES FROM THE CODE OF ETHICS OF CHARTERED PROFESSIONAL ACCOUNTANTS

Rule 204.1 requiring a member who performs or participates in an assurance engagement to be and remain free of any influence, interest or relationship which, in respect of the engagement, impairs the professional judgment or objectivity of the member, firm or a member of the firm or which, in the view of a reasonable observer, would impair the professional judgment or objectivity of the member, firm or a member of the firm.	37
Rule 204.10 requiring a member who practices public accountancy and provides a service other than an assurance engagement or a specified auditing procedures engagement to disclose any activity, interest or relationship which, in respect of the engagement, would be seen by a reasonable observer to impair the member's or firm's independence such that the professional judgment or objectivity of the member, firm or member of the firm would appear to be impaired.	26
Section 21 prohibiting a member who performs a contract, in whole or in part, in the practice of his profession from including in such contract any clause to the effect of directly or indirectly, fully or partially, excluding his personal civil liability.	16
Section 63, which specifies a member's obligation towards the predecessor auditor.	10
Section 22.1 requiring a member who is responsible for issuing a report or an opinion in the practice of public accountancy, other than compilation engagement reports that are not intended solely for internal management purposes, to include his name or permit number on such report or opinion.	8
Section 19 requiring a member to perform his or her mandates in keeping with current professional accounting and assurance standards, with the other standards, rules or guidance and guidelines set out in the CPA Canada Handbook and with current scientific knowledge.	4
Rule 204.4(23) requiring a member who performs or participates in an assurance engagement to obtain the approval of management when preparing or changing journal entries.	3
Rule 204.4(25)(a) prohibiting a member who performs an assurance engagement from also providing a valuation service.	2
Section 48, which specifies that a member is bound by professional secrecy and may not disclose confidential information revealed to the member by reason of his or her profession, unless the member is authorized to do so by the person who confided such information to him or her or by an express provision of law.	1
Rule 204.3 requiring a member who performs or participates in an assurance engagement to identify threats to independence, evaluate the significance of those threats and, if the threats are other than clearly insignificant, identify and apply safeguards to reduce the threats to an acceptable level.	1
Section 34 prohibiting a member from signing, preparing, producing or even associating his or her name with any letter, report, statement or financial statement which he or she knows, or should know, is false or misleading.	1
Section 61 requiring a member to ensure the accuracy of the information he or she provides to the Order.	1
Rule 204.4(17)(b) prohibiting a member who performs an assurance engagement from also loaning staff members.	1
Rule 204.4(28)(a) prohibiting a member who performs an assurance engagement from also providing information technology systems services.	1



POSSIBLE DEPARTURES FROM THE CHARTERED PROFESSIONAL ACCOUNTANTS ACT

Section 62 requiring a member to use the title “CPA, CA”, “CPA, CGA” or “CPA, CMA”, as the case may be, until May 16, 2022.	10
Section 4, which provides details about the practice of the CPA profession.	8
Section 65 requiring a member whose legacy order is the CGA Order or the CMA Order to use the title “auditor” in accordance with section 7 or sections 62 and 63, as applicable, adding an explicit indication that the practice of public accountancy is limited to the field in which the permit holder is authorized to practice.	4

Implementation of the General professional inspection supervision program for the practice of the profession and other activities

Professional inspections are performed in accordance with the *Regulation respecting the professional inspection committee of the Ordre des comptables professionnels agréés du Québec* and the General professional inspection supervision program determined by the committee pursuant to section 12 of the *Regulation* and approved by the Board of directors of the Order.

As part of the General professional inspection supervision program, the committee inspects members who practise public accountancy and perform other assurance services and engagements within the meaning of the *CPA Canada Handbook*, as well as management and management accounting, taxation, financial planning, forensic accounting and business valuation services. In addition, it monitors compliance with regulations as they relate to the protection of the public. Members must be inspected no less than once every four years, based on the risk of their practice. In the coming year, the committee plans to inspect approximately 700 practising units.

The national Practice Inspection Program Standing Committee (PIPSC), which reports to the Public Trust Committee and consists of those responsible for inspection in each province, reaffirmed the program’s relevance and the need to ensure its continued existence.

PIPSC members also continued their work to improve the quality of taxation services. A pilot project to develop a taxation self-assessment questionnaire was undertaken, with participation from several firms. The results of this project are being analyzed.

Josée Leclerc, CPA auditor, CA
Chair



MEMORANDUM OF UNDERSTANDING WITH THE CANADIAN PUBLIC ACCOUNTABILITY BOARD

The Memorandum of Understanding between the Order and the Canadian Public Accountability Board (CPAB) was renewed for a period of five years beginning on February 20, 2019. It aims to promote audit quality for reporting issuers and enables both parties to fulfill their mission in close cooperation while retaining their respective jurisdictional competencies.

Several meetings were held during the year to share information, as well as plan and coordinate the inspection of participating firms. These meetings provided an opportunity to discuss their respective inspection programs, schedules and methodologies, work approaches and weaknesses identified during the inspections with a view to minimizing overlap and optimizing the process. The meetings were also an opportunity to discuss activities, projects and professional inspection challenges.

Lastly, meetings between the national Practice Inspection Program Standing Committee and the CPAB provided opportunities to discuss national issues related to the practice of auditing and address the difficulties encountered in a spirit of continuous improvement. The collaboration between the Order and the CPAB continues to be productive and contributes to attaining both parties' primary objective: protecting the public.



EQUIVALENCE RECOGNITION

Under the *Règlement sur les normes d'équivalence de diplôme et de la formation aux fins de la délivrance d'un permis de l'Ordre des comptables professionnels agréés du Québec*, persons wishing to obtain a permit issued by the Order may apply to have a diploma issued by an educational institution outside Quebec or training acquired in Quebec or outside Quebec recognized as equivalent.

The Order also recognizes partial diploma equivalence. Therefore, all applications to have the equivalence of diplomas recognized that are listed as "rejected" in the first table on the right are reflected in the data on training equivalence under the "partial equivalence granted" category. In all cases, only university courses are prescribed to candidates having been granted partial equivalence.

Once candidates have been granted their diploma and training equivalence, they will be required to complete a professional education program, a period of practical experience and an examination, as prescribed by the regulations.

APPLICATIONS - EQUIVALENCE OF DIPLOMAS		
	Diplomas issued in Canada	Diplomas issued outside Canada
Received	142	257
Full equivalence granted	2	0
Rejected	88	180
Received with a decision pending at the end of the period	52	77

APPLICATIONS - TRAINING EQUIVALENCE		
	Diplomas issued in Canada	Diplomas issued outside Canada
Received	140	257
Full equivalence granted	0	23
Partial equivalence granted	88	157
Rejected	0	0
Received with a decision pending at the end of the period	52	77

Mutual recognition agreements

During the year, the Quebec-France agreement on the mutual recognition of professional qualifications of members of the Order and the Ordre des experts-comptables de France was renewed.

APPLICATIONS FOR RECOGNITION UNDER THE RÈGLEMENT SUR LA DÉLIVRANCE D'UN PERMIS DE L'ORDRE DES COMPTABLES PROFESSIONNELS AGRÉÉS DU QUÉBEC POUR DONNER EFFET À L'ARRANGEMENT CONCLU PAR L'ORDRE EN VERTU DE L'ENTENTE ENTRE LE QUÉBEC ET LA FRANCE EN MATIÈRE DE RECONNAISSANCE MUTUELLE DES QUALIFICATIONS PROFESSIONNELLES	
New applications	10
CPA permits issued	6
Active candidates	14

APPLICATIONS FOR MUTUAL RECOGNITION UNDER OTHER MUTUAL RECOGNITION AGREEMENTS		
	CPA, CA path	CPA auditor, CA path
New applications	0	0
CPA permits issued	1	1
Active candidates	0	0
	CPA path	CPA auditor path
New applications	5	1
CPA permits issued	1	3
Active candidates	4	2



REVIEW

COMMITTEE MEMBERS

- Claude Paul-Hus**, FCPA, FCMA, chair
- Madeleine Baril**, representative of the public (since January 15, 2019)
- Maryse Beaudin**, FCPA, FCMA (since January 15, 2019)
- Rhéal Jr Brunet**, CPA auditor, CA
- Louise Champoux-Paillé**, representative of the public
- Louise Lafrenière**, representative of the public
- Evangeline Lagou**, CPA, CMA
- Pierre Lussier**, FCPA, FCA (until June 18, 2018)
- André Miville**, FCPA auditor, FCA
- Geneviève Morin**, CPA, CA (since January 15, 2019)
- Gilles Nolet**, CPA, CGA
- Murielle Pépin**, representative of the public
- Nathalie Perrotte**, CPA, CGA
- Jocelyn Riendeau**, CPA auditor, CA
- Danik Salvail**, CPA, CGA
- Gary Wechsler**, FCPA, FCA

SECRETARY

Véronique Smith

The Review committee is established under section 123.3 of the *Professional Code* to provide individuals who submitted a request to the syndic for an inquiry into the conduct of a member of the Ordre des comptables professionnels agréés du Québec or of a person who was a member of the Order at the time the alleged acts were committed, with an opinion regarding the decision of the syndic not to lodge a complaint with the Disciplinary council. The committee consists of three persons, at least one of whom is a representative of the public appointed from a list provided by the Office des professions.

During the year, the committee held one annual plenary session to discuss, among other things, the confidentiality of syndic files, the handling of expert opinions lent to inquiry files and new evidence provided by a complainant.

Claude Paul-Hus, FCPA, FCMA
Chair

SUMMARY OF FILES

Active files as at April 1, 2018	2
New requests submitted within the prescribed deadline	16
New requests submitted after the prescribed deadline	0

MEETINGS HELD

Opinions rendered

Concluding there was no cause to lodge a complaint before the Disciplinary council	10
Concluding there was no cause to lodge a complaint before the Disciplinary council and suggesting that the Office of the syndic refer the file to the Professional inspection committee	1
Suggesting that the syndic complete the inquiry and then render a new decision on whether or not to lodge a complaint	1
Concluding there was cause to lodge a complaint before the Disciplinary council and suggesting the appointment of an <i>ad hoc</i> syndic who, after an inquiry, if applicable, will decide whether or not to lodge a complaint	1

Files outstanding as at March 31, 2019 5



MANAGEMENT COMMITTEE



Geneviève Mottard
CPA, CA



Manon Durivage
FCPA auditor, FCA



Jean-François Lasnier
FCPA, FCMA



Hélène Racine
FCPA auditor, FCA



Mélanie Charbonneau
CPA auditor, CA



Christiane Vachon
Lawyer



Lyne Lortie



Geneviève Beauchemin
CPA auditor, CA



Julie Péloquin
CPA, CA



Christiane Brizard
Lawyer



Paule Bouchard
FCPA auditor, FCA



Josée Blanchard
CPA, CMA



STAFF OF THE ORDER

EXECUTIVE OFFICE

President and Chief Executive Officer
Geneviève Mottard, CPA, CA

Assistant to the President and CEO
Carole Manseau

FIRST VICE-PRESIDENCY, OPERATIONS, OUTREACH AND VISIBILITY

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Jean-François Lasnier, FCPA, FCMA

Advisor, Human Resources and Labour Relations
Julie Vézina, CRHA

Advisor, Human Resources and Organizational Development
Sonia Sears, CRHA

Analyst, Human Resources
Anna Guerriero

Director, Human Resources
Valérie Girard, CRHA

FIRST VICE-PRESIDENCY, STEWARDSHIP AND DEVELOPMENT OF THE PROFESSION

Executive Vice-President, Stewardship and Development of the Profession
Manon Durivage, FCPA auditor, FCA

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Assistant to the Executive Vice-Presidents
Caroline Bouchard

ADMINISTRATION, FINANCE AND MEMBER SUPPORT VICE-PRESIDENCY

Vice-President, Administration, Finance and Member Support
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Jacinthe Tétreault

Accounting Technician, Accounts Receivable
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Léa Dauvillier (ad interim)
Élise Laurent

Advisor, Financial Reporting
Laurent Robert, CPA, CA

Analyst, Financial Reporting
Lorena Alburez

Assistant Director, Finance
Badr Yasri, CPA, CMA

Clerk, Member Support, Annual Declaration and Dues
Lise Cousineau

Coordinator, Member Support, Annual Declaration and Dues
Lucie Charbonneau

Coordinator, Warehouse and Mailroom
Michel Magny

Director, Administration, Budget and Member Support
Isabelle Bourdeau, CPA, CMA

Director, Finance
Sylvia Dansereau, CPA auditor, CA

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Monique Lalonde

Officer, Member Support, Annual Declaration and Dues
Lisa Proulx

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Maxym Cantin (ad interim)
Marie-Jo St-Pierre

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Warehouse and Mailroom Clerks
Sylvie Cuerrier
Joël Tremblay

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Gilles Choquette

Assistant Director, Quality Assurance
Geeta Bokhoree

Computer Technicians
Raluca Dragan
Walid El-Founi
Serge Kébé

Developers
Yazid Berbar
Grâce Capo-chichi
Reda Mechtri
Lyes Merouane
Martial Nguenang
Fabien Péret

Director, Data Management and Business Intelligence
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Director, Development Projects and Information Systems
Youcef Mebarki

Director, Information Technology
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Manager, Technical Support and IT Projects
Wahab Cédric Akadiri

Programmer-Analyst, Data Management
Martin Séguin

Programmer-Analyst, Design
Mamadou Diop

Programmer-Analyst, Development
Ladji Doukanthy

Programmer-Analyst, Development
Delia Loghin

Technician, Data Management
Hélène Larouche

Technicians, Quality Assurance
Martine Primeau
Ghita Wahbi

Technician, Networking
Eric Pesant

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Administrative Officer, Member Support
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Hanane Hamnache

**Advisor, Support and Practice of the Profession**

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Analysts, Support and Practice of the Profession

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Assistant Director, Member Support

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Assistant Director, Support and Practice of the Profession

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Clerks, Member Support, Compulsory Continuing Education

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Coordinator, Member Support

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Alexandra Nadeau (ad interim), CPA, CGA

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Jade Gascon

Paralegal, Contentious Matters

Kristen Pascall

Paralegals, Registrar for Hearings

Valérie Alain

Christel Dupin

Paralegal, Roll of the Order

Luis-Augusto Freyre

Secretary to the Disciplinary Council and Assistant Director, Records

Véronique Smith

Vice-Secretary and Assistant Director, Roll of the Order

Virginie Bouchard (ad interim), Lawyer

Ariane Côté, Notary

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Manon Dumouchel

Assistant Syndics

Louise Harvey, CPA, CGA

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Director, Syndic and Assistant Syndic

Julie Bouchard, CPA, CA

Lawyer, Syndic

Alexandre L. Racine, Lawyer

Technicians, Investigations and Complaints

France Létourneau

Andrée St-Amand

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Valérie Morency

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Vanessa Miller

Coordinator, Emploi CPA

Maxime Manseau Saulnier

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Nancy Alexandre

Samir Djjevalikian

Coordinator, Foundation

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Events Planner

José Boucher

Foundation Director

Marie-Josée Hamel

Manager, Business Development

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Mayer Sarah (ad interim)

Manager, Member Benefits and Partnerships

Nathalie Mignault

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Roxanne Plante

Mélanie Verville

Assistant Director, Corporate Image

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Junior Advisor, Brand Strategy and Communications

Elizabeth Thompson

Manager, Content Production and Quality Assurance

Évelyne Cossette



Manager, Digital Strategy
Marie-Eve Boivin

Manager, Public Affairs
Jean-Louis Laplante

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Administrative Assistant, Professional Development
Sylvie Dendievel

Administrative Assistant, Qualification and Professional Development
Cynthia Abel

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Claudia Gilbert
Gilda Iannacci
Nidaphone Keomaniphet

Administrative Officer, National Programs
Marise Tanguay

Administrative Officer, National Programs and Public Accountancy
Marion Cassiot

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Carole Pearson

Advisor, Pedagogical Strategy
Marie-Claude Huard

Analyst, Qualifying Practical Experience
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Jessica De Chirico

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Coordinator, Examinations and Candidate Support
Miryam Florigny Le Courtois
Xavier Lalonde-Turbide (ad interim)

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Director, Monitoring and Relations, Industry and Public Sector
Alexandra Langelier, CPA auditor, CA

Director, Partnerships and Program Marketing
Kathy Rocheleau

Director, Professional Development Program
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