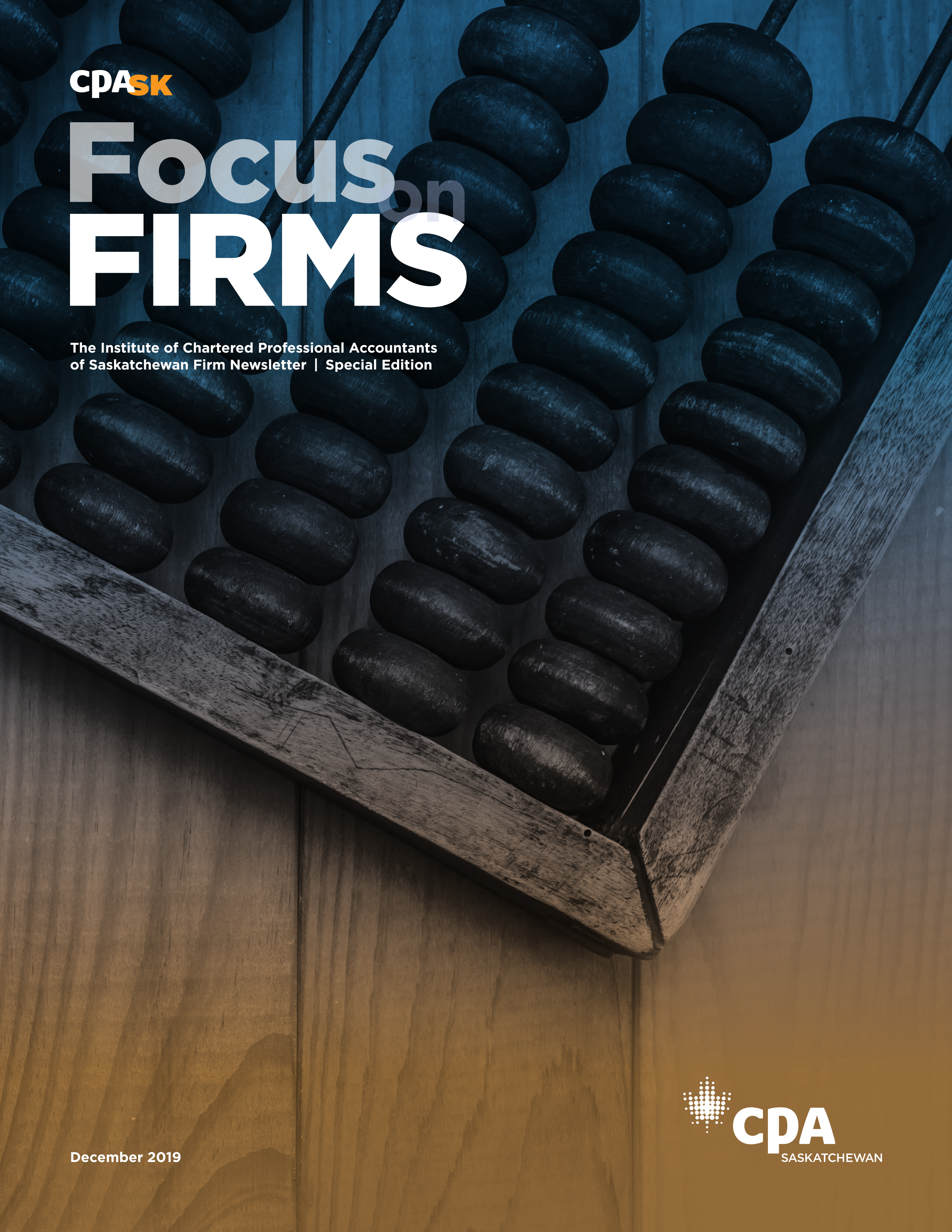

CPA SK

Focus on FIRMS

The Institute of Chartered Professional Accountants of Saskatchewan Firm Newsletter | Special Edition

December 2019

CPA SASKATCHEWAN

Focus on FIRMS

The Institute of Chartered Professional Accountants of Saskatchewan Firm Newsletter | Special Edition

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INTRODUCING OUR MANAGER, MONITORING

Marilyn Flaman, CPA, CA
Manager, Monitoring

CPA Saskatchewan welcomed Marilyn Flaman, CPA, CA who joined the CPA Saskatchewan team on August 26, 2019. Marilyn is working in regulatory affairs, conducting practice inspections, licence reviews and CPD monitoring.

Marilyn lives in Lake Lenore, SK, located about 20 minutes from Humboldt. She is working in Regina for a few days a week to start, but later she will work primarily out of her home, as more than 50% of our firms are located in Saskatoon and north of the province.

Marilyn brings a wealth of experience to our team. Welcome, Marilyn!

NEW
PROGRAMS

PROGRAM OUTLINE FOR CHARTERED PROFESSIONAL ACCOUNTANTS FROM SASKATCHEWAN MINISTRY OF TRADE AND EXPORT DEVELOPMENT

SASKATCHEWAN COMMERCIAL INNOVATION (SCII)

The Saskatchewan Commercial Innovation Incentive – or 'patent box' – is a new-growth tax incentive that offers eligible corporations a reduction of the provincial Corporate Income Tax rate to 6% for a period of either 10 or 15 years—on taxable income earned from the commercialization of a broad range of qualifying types of intellectual property in Saskatchewan.

Learn More

SASKATCHEWAN VALUE-ADDED AGRICULTURE INCENTIVE (SVAI)

The Saskatchewan Value-added Agriculture Incentive is a non-transferable 15% tax rebate on capital expenditures valued at $10 million or more for newly constructed or expanded value-added agriculture facilities in Saskatchewan. To be eligible, a project must demonstrate that capital expenditures were made for the purpose of creating new productive capacity, or increasing existing, productive capacity.

Learn More

Both these programs can be used in combination with other Government of Saskatchewan programs to ensure that Saskatchewan is one of the most competitive places to do business.

Contact:

Vanessa Swanston,
Senior Financial Analyst-Strategic Policy and Competitiveness
Ministry of Trade and Export Development
(306)787-7632
scii@gov.sk.ca or svai@gov.sk.ca

PERSONAL INCOME TAX SEASON IS ALMOST HERE!

Clients will often come to a CPA and advise the member that nothing has changed that affects their personal taxes since last year. The client brings in their documents and considers their part of the service arrangement complete.

Do not assume that your client has thoroughly reviewed their situation. It cannot be stressed enough: always perform due diligence!

MAKING THE SAME ERROR YEAR AFTER YEAR: THE RISK IS ALL TOO REAL

An error made when a file was opened or processed will be repeated every year if the information is not validated. The outcome is that, with each passing year, the consequences become more serious.

In a real case, a CPA used the wrong rate over several years to deduct expenses related to a rental property held in co-ownership. When the error was finally detected, the returns of both affected taxpayers had to be retroactively amended, resulting in headaches.

Some things to consider for an effective validation:

1. A good starting point is your software's comparison and diagnostic tools. Even though they are not a substitute for a client's answers to specific questions, they have become increasingly efficient.
2. If a client answers 'no' to one of your questions, don't stop there. Ask follow-up questions to determine whether new tax rules or measures apply.
3. Review the data in your client's file periodically (rent paid by a family member, children's birthdates, vehicle expenses, etc.). Do this even if the client assures you that their situation has not changed.
4. Keep records or notes (notes on the client's situation, summaries provided, relevant email exchanges, notes from telephone conversations, etc.), even during the hectic tax season. The lack of documentation in client files is one of the main weaknesses observed during practice inspections.

By implementing reliable client information gathering and validation processes, you'll be better able to fulfill your duty to advise, as well as provide your clients with the best options available and a quality product.

Review: A shared responsibility between you and your client

As a professional, you are committed to performing quality work, and nobody understands the complexity of tax rules better than you. Your clients almost trust you blindly, with some barely reviewing the returns you provide. Don't hesitate to make them aware that they are stakeholders in the review process as well, even if they don't have any tax training. Despite your vigilance, an error may still occur, and your client should know that it will be much simpler to correct the mistake before filing the returns with the tax authorities.

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2018-2019
INSPECTION RESULTS

FAQ

What is the difference between a member registration and a member licence?

These terms are not inter-changeable.

All CPAs practicing in Saskatchewan must be registered. Members renew their registration annually April 1.

Licensing is a reserved area of practice. Only those CPAs who are practice leaders at firms and are authorizing reports under assurance services (e.g. audits, reviews or other assurance and financial reporting services) require a valid licence. Licensed members renewal occurs annually on November 1.

For more information on licensing, including the requirements to become licensed, please see our website.

PRACTICE INSPECTIONS RESULTS FOR 2018-2019

As the governing body of a self-regulated profession, CPA Saskatchewan contributes to the protection of the public by promoting the highest standards of integrity and expertise within our membership. Practice inspection is a key component of CPA Saskatchewan's overall ongoing regulatory processes over our registered firms. We assess practitioners' adherence to professional standards, thereby contributing to users' confidence in the integrity of financial information. We achieve this by assessing a firm's system of quality and reviewing a selection of assurance and compilation engagements. Through practice inspection, we also provide education to help practitioners improve their knowledge and application of professional standards where necessary.

As our professional and regulatory landscapes continue to evolve, we must maintain our oversight while proactively addressing change. In the coming years, practitioners will face challenges relating to artificial intelligence, enhanced data analytics, new and unique industries and changes to professional standards. We will continue to monitor how practitioners address these challenges.

In this report, we highlight the results of practice inspections for the 2018-2019 inspection year as well as key observations and suggestions for improvement to assist practitioners in performing high quality engagements.

BACKGROUND

The Professional Practice Committee ("Committee") reviews annual practice inspection results to identify areas where adherence to standards requires improvement. These are noted in this communication issued in our firm newsletter as guidance to practitioners. The Committee is comprised of 13 members, including the Committee chair, and all are appointed by the CPA Saskatchewan Board. The Committee is representative of CPA Saskatchewan's membership by geographic location and practices of all sizes.

The inspection cycle is risk-adjusted with all firms being subject to inspection at least once in the four-year cycle. The Committee assesses inspection reports together with any comments received from the firm and determines the outcome of the inspection which may be as follows:

- the inspection is complete, and no further action is required;
- the inspection is complete; however a specified course of action needs to be undertaken in order to address risk. The provision of a suitable action plan is sufficient to satisfy the Committee that the appropriate steps are being taken. The Committee may also recommend certain specified actions, including professional development courses, engagement checklists or methodology enhancements, file review, or file close protocols;
- a full or partial reinspection is required. The Committee may also require certain specified actions, including professional development courses, that it deems relevant to addressing the reportable deficiencies raised;
- conditions or restrictions imposed on the member and/or firm licences, including the requirement for the firm to obtain engagement quality control review or monitoring services either internally or externally or restrictions on the firm's ability to train candidates; or

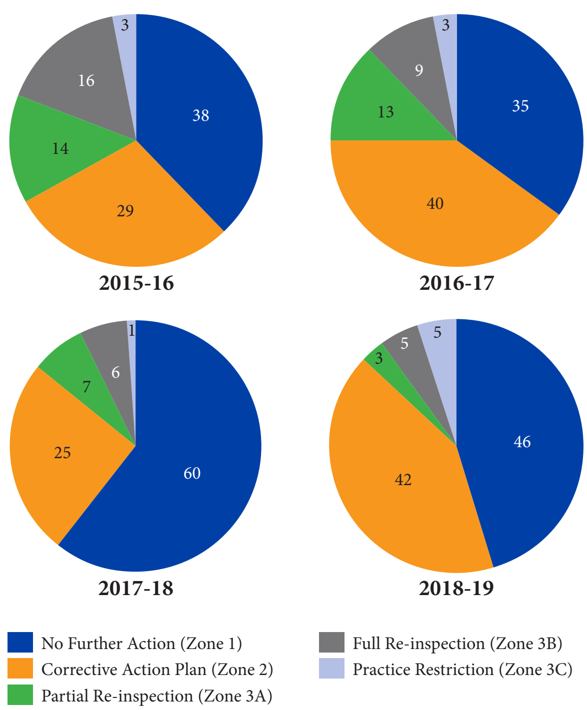
- a complaint be made to the Professional Conduct Committee.

The factors considered by the Committee in determining the action to be taken following an inspection may include, but are not limited to:

- the degree to which the requirements of the National Practice Inspection Program have been met;
- the nature and severity of identified deficiencies;
- the cooperation of the firm;
- the public interest; and
- upon reinspection, the results of the previous inspection of the firm and the degree to which the firm addressed identified deficiencies.

Referral to the Professional Conduct Committee occurs when the Committee deems that the appropriate remedial action has not been effective, or that a referral is required in the public interest. Other matters resulting in a referral include a breach of the Code of Professional Conduct and/or the performance of an engagement for which a practitioner does not have the required licence.

During 2018-19, CPA Saskatchewan inspected 65 firm offices, approximately 88% of which complied with the requirements of the practice inspection program and either did not require further action or required approval of a corrective action plan. The remaining firms were subject to remedial action, ranging from partial or full reinspection to a practice restriction.



INSPECTION OBSERVATIONS

Below are critical observations arising from inspections. These reflect the common material misstatements identified and, with respect to engagement performance, the more significant deficiencies which may have a greater impact on the quality of work performed.

It is important to note that the practice inspection process does not set standards. Professional standards are set out in the CPA Canada Handbook and CPA Saskatchewan's Bylaws, Regulations and Rules of Professional Conduct.

Financial Statement Presentation

Financial statements with material misstatements are concerning since users may be inappropriately relying on incorrect financial information. These may be as a result of an omission from the financial statements, error, or as a result of a financial statement misclassification. Financial statement misclassifications can result in debt covenants or other similar ratio requirements to inappropriately appear to be met for which users are relying on to make future lending or investment decisions.

When such misstatements are identified during the practice inspection process, practitioners are encouraged to carefully consider not only the actions the firm will take, but to also consider whether the financial statements need to be restated.

Debt Due on Demand

Callable debt includes any amount owing to another party when the creditor has the unilateral right to demand repayment of the debt. This includes loans from financial institutions and loans from related parties. Classification of these debts is based on facts existing at the balance sheet date rather than on future expectations. Practitioners are reminded that loan repayments being accepted over an amortization period do not necessarily indicate long-term debt; the end of the amortization period is not the same as a maturity date. If the creditor has waived in writing, or subsequently lost, the right to demand payment for more than one year from the balance sheet date, then it is appropriate to present the debt as long-term. However, if the creditor has not waived in writing the right to demand repayment, then the debt should be classified as current. In the example of loans from related parties, even if these loans are subordinated to a financial institution, the creditor must still waive in writing to the entity the right to demand repayment in order to support the long-term classification.

When performing review or audit engagements, practitioners must perform and document their procedures to support the classification of callable debt. This may include reviewing loan agreements and the creditor's waiver of its right to demand repayment. In a review engagement, this may also include inquiry with the entity regarding its loan agreements and the creditor's waiver.

Practitioners must perform procedures with professional skepticism. For example, if a related party loan has no terms of repayment and in fact continues to be partially repaid during subsequent years, long-term classification may not be appropriate for the entire balance even if the creditor has waived in writing its right to demand repayment as the partial repayment seems to contradict the written waiver. In this instance, it may only be appropriate to partially classify a current and a long-term portion.

CPA CANADA HANDBOOK – ACCOUNTING PART II; 1510.12-.13; CPA CANADA HANDBOOK – ACCOUNTING PART III; 4400.21

Receivables with No Terms of Repayment

Current assets include those assets ordinarily realizable within one year from the date of the balance sheet. Therefore, practitioners must carefully consider whether it is appropriate to classify receivables with no terms of repayment as current assets. In many instances, it is more appropriate to classify as long-term assets. For example, consider a related party receivable with no terms of repayment, showing no repayments during the year and for which management represents the timing of future payments as unknown. In this instance, the amounts should be classified as long-term assets since they will not be realizable within one year from the date of the balance sheet.

When performing audit or review engagements, practitioners must perform and document their procedures to support the classification of receivables with no terms of repayment. This may include reviewing loan agreements and enquiring with the entity.

CPA CANADA HANDBOOK – ACCOUNTING PART II; 1510.03; CPA CANADA HANDBOOK – ACCOUNTING PART III; 4400.21

Other Assets

As noted above, current assets include those assets ordinarily realizable within one year from the date of the balance sheet. In some instances, it is more appropriate to classify other assets as long-term. For example, consider prepaid expenses or deposits which will be realized in more than one year from the date of the balance sheet.

Another example to consider is investments with maturities greater than one year from the date of the balance sheet. An example of such investments would include treasury bills, guaranteed investment certificates and call loans. These must also be presented as long-term assets instead of current assets if not capable of prompt liquidation and maturities are greater than one year from the date of the balance sheet.

When performing audit or review engagements, practitioners must perform and document their procedures to support the classification of all assets. This may include reviewing supporting documentation and enquiring with the entity.

CPA CANADA HANDBOOK – ACCOUNTING PART II; 1510.03-.07; CPA CANADA HANDBOOK – ACCOUNTING PART III; 4400.21

Audit Engagements

Audit Planning – Assessing Risk and Linkage to Audit Procedures

An audit plan is the foundation of an efficient and effective audit. Identifying, assessing and documenting risks is an integral part of the planning process. In identifying risks through the planning process, the auditor will need to obtain and document:

- an understanding of the entity and its environment;
- the entity's internal control systems, including the control environment, risk assessment process, information systems and monitoring controls; and
- control activities relevant to the audit.

When risks have been identified and assessed, including any significant risks that encompass fraud risk, an audit plan should be established clearly linking the audit procedures to the identified risks. Such audit procedures should be designed to focus on accounts and assertions that represent the greatest audit risk. To ensure audit procedures are designed to address the identified risks, it is useful to document the purpose of the procedure, identifying the account and assertions being tested.

When planning an audit engagement, it is important to update and document planning decisions. Performing the engagement on the basis of "same as last year" could cause inefficiencies and lead to an ineffective audit, especially when changes have occurred in a client's operations.

CAS 300 Planning an Audit of Financial Statements; CAS 315 Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and its Environment; CAS 330 The Auditor's Responses to Assessed Risks

Audit Sampling

When conducting substantive procedures, an auditor commonly tests less than 100 percent of a balance or

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transaction stream using a sample. When designing and selecting a sample, practitioners should:

- evaluate the characteristics of the population subject to sampling;
- determine an appropriate sample size to address the risk;
- select a representative sample;
- perform appropriate audit procedures on that sample; and
- evaluate results as to whether the sample has provided a reasonable basis for conclusions about the population tested.

It is critical that the sample represents the population. For example, a practitioner may employ a standard sample size without regard to the nature of the population, sampling risks, and the objectives of the procedure. Practitioners must ensure that all items in a population have an equal chance of being selected. Where populations can be disaggregated, for example in situations where there are multiple revenue streams, each distinct sub-population should be sampled independently.

When using audit sampling in an engagement, documentation should be sufficiently made to allow an experienced practitioner to replicate the test and reach the same conclusions. To meet the reperformance expectation, documentation should indicate the population being tested, how the sample size was determined, the sampling method chosen, how the sample was selected, extrapolation of any errors and the conclusions reached.

CAS 530 Audit Sampling

Substantive Analytics

Substantive analytical procedures are often used on their own or in conjunction with tests of details to provide evidence to support the financial statement balance. In general, substantive analytical procedures are most effective when evaluating large volumes of transactions in a highly predictable environment. A common substantive analytic used in an audit is over payroll, when salaries are predictable and controls over payroll are effective.

In determining the design of audit procedures to address audit risks, practitioners should carefully consider the suitability of using substantive analytical procedures, including an assessment of the source data used in the procedure. The suitability of an analytical procedure will depend upon the practitioner's assessment of how effective it will be in detecting a misstatement that may cause the financial statements to be materially misstated. The performance of a simple year-over-year analytic generally does not meet the criteria of a substantive analytical procedure. Effective substantive analytical procedures require an evaluation of reliability of the data (considering source, comparability, nature and relevance of information available and controls over preparation), the determination of appropriate thresholds for further investigation and the follow-up of deviations from the threshold through discussion with management and by obtaining corroborating evidence.

When using substantive analytical procedures as audit evidence, documentation should clearly identify how the expectation is calculated, the threshold for further investigation and support for its appropriateness, the explanation for any deviations from the threshold and the conclusions reached.

CAS 520 Analytical Procedures

Auditing Revenue

Revenue is an area which often has unique risks and correspondingly has a greater susceptibility to material misstatement. Risks may arise both from complex recognition requirements related to the characteristics of revenue streams and the presumptive risk of fraud. We have observed several instances in which practitioners did not plan and perform appropriate audit procedures to respond to these risks. For example, audit teams may not have separately evaluated distinct types of revenue which give rise to unique fraud risks. As a result, procedures may not have been performed to address the risks related to each significant revenue stream.

Practitioners are reminded that there is a rebuttable presumption of significant risk in revenue. Where the practitioner has determined that, due to the nature of the revenue (i.e. non-complex, single revenue stream, etc.) there is no such significant risk, the reason for this assessment must be documented in the file.

CAS 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements; CAS 330 The Auditor's Responses to Assessed Risks

Auditing Accounting Estimates

With increasing frequency, auditors are encountering areas in which auditing estimates form a significant portion of their work when performing the audit. While many estimates may be simple, others may be complex and determined using information that may not be reliable or may be subject to management bias. These complex estimates may relate to the following examples: the determination of percentage of completion in revenue recognition, impairment or recoverability of loans or investments and work-in-progress or obsolescence in inventory.

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When planning the audit, practitioners should make a thorough assessment of the areas within financial statement balances where estimates are used and develop appropriate audit procedures that directly address the risks associated with those estimates. For example, when auditing the valuation of loans receivable (including those with related parties), practitioners should obtain evidence to support the recoverability of such loans. The procedure of reconciling or confirming the balance of a loan may provide evidence of its existence but may not provide sufficient evidence to support valuation. Procedures performed to assess valuation may include the evaluation of forecasts or projections and assessing the critical assumptions used by management in developing valuation amounts and allowances.

CAS 540 Auditing Accounting Estimates and Related Disclosures

Use of Information Produced by the Entity

In the course of performing an audit, the practitioner will often rely on information produced by the entity (IPE). This reliance is expected to increase in the future as systems and procedures become more automated. Practitioners may not always be aware of the extent of their use and reliance on IPE and should consider creating an inventory of IPE when planning an audit. Examples of common audit sources which use IPE include aged accounts receivable or payable listings, inventory obsolescence reports and cash flow projections.

When performing an audit, practitioners will need to develop a validation approach to be able to rely on evidence that includes IPE. For example, when evaluating the adequacy of the allowance for doubtful accounts, practitioners often rely on an aged accounts receivable listing. In that case the practitioner should perform procedures to confirm that invoices have been properly classified in aging categories.

CAS 500 Audit Evidence

Review Engagements

This is the first full year in which the implementation of the new review engagement standard (Canadian Standard on Review Engagements 2400) was included in our inspection program. The most significant changes resulting from the implementation of CSRE 2400 were requirements to:

- Design and perform review procedures for all material balances;
- Identify and focus on areas where material misstatement is likely to arise (AMMLA);
- Inquire with management and others within the entity regarding specific items, including the going concern assumption, significant accounting estimates, related parties, significant, unusual or complex transactions, events or matters and journal entries, and fraud and non-compliance with laws and regulations;
- Expand documentation of the understanding of the entity to include the entity's accounting systems and records;
- Communicate specific items to management and those charged with governance; and
- Issue a new review engagement report with revised wording and requirements.

While most practitioners were successful in transitioning to CSRE 2400, there are some areas for improvement.

Understanding the Accounting Systems and Accounting Records

Understanding the accounting system and records used by an entity is vital to identifying areas where a material misstatement is likely to arise. This allows the practitioner to focus analytics and inquiry on these areas. We identified several instances where this documentation could be improved. For example, documentation often consisted of brief accounting system notes which were superficial and did not result in a meaningful analysis. Practitioners should document accounting systems and records in greater detail which will result in a higher quality review.

CSRE 2400 paragraphs 43 and 44 The Practitioner's Understanding

Areas Where Material Misstatements are Likely to Arise

A critical element of CSRE 2400 is the identification of areas where material misstatements are likely to arise (AMMLA). If this assessment is not completed and documented, it is possible that inquiries and analytical procedures may be missed.

Inquiry and analytical procedures are required for all material items in the financial statements, including disclosures (i.e. these cannot be scoped out). When a practitioner has identified an area where material misstatement is likely to arise, inquiry and analytical procedures should be performed to focus on addressing the area. For example, a transaction or event outside of the normal course of business or a subsequent event may be considered an area where material misstatement is likely to arise requiring focused procedures. These areas may not necessarily be material items in the financial statements.

CSRE 2400 paragraph 45 Identifying Areas in the Financial Statements Where Material Misstatements Are Likely to Arise; CSRE 2400 paragraph 46 Designing and Performing Procedures

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Inquiries of Management and Others Within the Entity

Evidence obtained through inquiry is often the principal source of information relating to the understanding of the entity's activities, management's actions during the year and their plans. CSRE 2400 includes an extensive list of required inquiries of management and others within the entity: for example, inquiries regarding significant estimates, related parties, the existence of fraud or illegal acts, going concern considerations and subsequent events.

Application of professional skepticism in evaluating responses provided by management through inquiry is important to enable the practitioner to evaluate whether there are any matters that would cause the practitioner to believe the financial statements may be materially misstated. Inspections have identified that documentation to support these inquiries and analysis was performed superficially. For example, we often found one-word responses to inquiries that clearly required a more detailed response.

CSRE 2400 paragraph 47 Designing and Performing Procedures

Reminder for Practitioners – Request for Special (Non-Standard) Reports

We are aware that clients may ask practitioners to provide opinions, sign certificates or otherwise provide verification of information through non-standard reports that reference compliance with professional standards at the request of third parties, including financial institutions, government departments or other organizations (for example, reports on a company's financial health or solvency). Before accepting such an engagement, practitioners are reminded of the requirement to perform appropriate procedures regarding the acceptance and continuance of client relationships and assurance engagements, which include establishing that the preconditions for the engagement are present. Preconditions for an attestation engagement include, among other factors, that the practitioner's conclusion, in the form appropriate to either a reasonable assurance engagement or a limited assurance engagement, is to be contained in a written report.

Before accepting the engagement, practitioners must consider whether the form of their written report meets an appropriate standard within the CPA Canada Handbook – Assurance. Such standards and reports can be found in the Canadian Standards for Assurance Engagements (CSAE) and Related Services as follows:

- CSAE 3000 – attestation engagements other than audits or reviews of historical financial information
- CSAE 3001 – direct engagements
- CSAE 3410 – assurance engagements on greenhouse gas statements
- CSAE 3416 – reporting on controls at a service organization relevant to user entities' internal control over financial reporting
- CSAE 3530 – attestation engagements to report on compliance
- CSAE 3531 – direct engagements to report on compliance
- CSRS 4460 – reports on supplementary matters arising from an audit or review engagement
- 9100 – reports on the results of applying specified auditing procedures to financial information other than financial statements
- 9110 – agreed-upon procedures regarding internal control over financial reporting

Understanding that the report may be essential to the client seeking financing, government assistance, licensing or regulatory approval for a project, you may feel you should sign the requested report to provide the best service to your client. If the form of report requested does not meet the standards within the CPA Canada Handbook – Assurance, you might consider proposing an alternative that meets both the standards and the client's needs. If the third-party refuses to accept a report that aligns with the standards, you should assess whether the proposed engagement should be accepted. Ultimately, whatever you decide, you should ensure you document the decision and the factors you considered in reaching your decision.

Quality Control

A well thought-out and appropriately executed quality control system should be supported by practice leaders within the firm and reinforced with remedial action. If designed and implemented effectively, overall quality improves and deficiencies through practice inspection decrease.

One of the most effective components of quality control is the completion of ongoing and cyclical file monitoring as required by Canadian Standards on Quality Control 1. This monitoring is vital to ensure that the firm identifies and corrects any breakdown in quality controls in a timely manner. Practitioners should assess their overall system of quality control annually and review completed assurance engagements on a cyclical basis. We have identified situations where cyclical monitoring was not performed in sufficient depth (i.e. files were reviewed at a superficial level), was performed by inappropriate individuals or was not performed at all. The absence of effective monitoring greatly impacts quality and is a significant factor in the decision to re-inspect a firm.

A common challenge for sole practitioners or smaller partnerships is the lack of ability within the practice to perform cyclical monitoring activities independently. In these instances, most practitioners fulfil their cyclical monitoring obligations by engaging an external monitor. To have a positive effect on quality, it is essential that monitoring results are shared within the practice and that any corrective action is planned and executed in a timely manner. To achieve the benefits of monitoring, it is not enough to simply record the results. It is critical to develop and execute a plan of action.

CSQC 1 paragraph 48 Monitoring the Firm's Quality Control Policies and Procedures; CSQC 1 paragraphs 49 - 54 Evaluating, Communicating and Remedying Identified Deficiencies

It is important to note that Quality Control standards are changing; see Appendix 1 for more information relating to the proposed Quality Management standards.

Compilation Engagements

Overall, improvement was noted in the performance of compilation engagements. In particular, the documentation of the assessment of engagement acceptance/continuance and independence has improved.

It is important to note that the compilation standard is changing; see Appendix 1 for more information about the proposed compilation standard.

NEW AND EMERGING INDUSTRIES

Practitioners are increasingly engaging clients in new and emerging industries including cryptocurrency and cannabis. These industries have unique risks that require careful consideration of the practitioner's ability to develop and execute assurance procedures to obtain sufficient, appropriate evidence, including the potential for the use of experts or highly specialized training.

Practitioners who are engaged by cryptocurrency audit clients may have little or no experience in this field. It is likely to be challenging to obtain evidence to support the existence, ownership and valuation of crypto assets and it is likely that a controls reliance approach to the audit will be required. It is also expected that valuation experts will be required in many of these engagements. Revenue generated through cryptocurrency transactions rely on blockchain technology which is a new and complex electronic recording system. As a result, information technology experts may be necessary.

Cannabis entities can take many forms including cultivation, production of medicinal products or distribution and sales of related products. The most challenging issues arise with respect to the accounting for biological assets (the cannabis plants). As complex estimates are frequently used, expert valuation services are likely required. The regulatory aspects of this industry must also be considered during planning and throughout the engagement as non-compliance with these regulations could have significant ramifications to the entity. This industry is also currently undergoing frequent mergers and acquisitions which creates unique accounting issues.

QUESTIONS

Should you have questions and/or require more information on any of the above, please contact monitoring@cpask.ca.

APPENDIX 1 – NEW STANDARDS NOT YET EFFECTIVE

CAS 540 – Auditing Accounting Estimates and Related Disclosures

At its October 2018 meeting, the AASB approved CAS 540, Auditing Accounting Estimates and Related Disclosures, including the related conforming amendments to other standards. CAS 540 is effective for audits of financial statements for periods beginning on or after December 15, 2019.

The revised CAS 540 incorporates changes to establish more robust requirements and appropriately detailed guidance to foster audit quality by driving auditors to perform appropriate procedures in relation to accounting estimates and related disclosures. Specifically, some key enhancements with the revised CAS 540:

- recognizes explicitly the spectrum of inherent risk to drive scalability and introduces the concept of inherent risk factors, including estimation uncertainty, complexity, subjectivity and others;
- enhances risk assessment procedures related to obtaining an understanding of the entity and its environment, including the entity's internal control;
- introduces a separate assessment of inherent risk and control risk for accounting estimates;
- emphasizes the importance of the auditor's decisions about controls relating to accounting estimates;
- introduces objectives-based work-effort requirements directed to methods (including specifically when complex modelling is involved), data and assumptions, and to design and perform further audit procedures to respond to assessed risks of material misstatement;

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- enhances the "stand-back" requirement by adding an evaluation of the audit evidence obtained regarding the accounting estimates, including both corroborative and contradictory audit evidence;
- enhances requirements to obtain audit evidence about whether the related disclosures are 'reasonable'; and
- includes a requirement to consider matters regarding accounting estimates when communicating with those charged with governance.

As a result of issuing revised CAS 540, requirements in the following standards have been amended to articulate more clearly the auditor's responsibilities regarding auditing accounting estimates and related disclosures:

- CAS 500, Audit Evidence, paragraph 7;
- CAS 700, Forming an Opinion and Reporting on Financial Statements, paragraph 13; and
- CAS 701, Communicating Key Audit Matters in the Independent Auditor's Report, paragraph 9.

Quality Management

On February 8, 2019, the International Auditing and Assurance Standards Board (IAASB) issued an Exposure Draft on quality management at the firm and engagement level, including engagement quality reviews. Accordingly, the Accounting and Assurance Standards Board, (AASB) followed by issuing an Exposure Draft on quality management at the firm and engagement level, including engagement quality reviews in Canada on April 5, 2019. The Canadian Exposure Draft proposes to adopt the new international standard unchanged except for an amendment to the relevant independence and other ethical requirements to allow reference to Canadian requirements.

The Exposure Draft will result in:

- A new quality control standard at the firm level called the Canadian Standard on Quality Management 1 (CSQM 1) – *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*;
- A new standard for engagement quality reviews called the Canadian Standard on Quality Management 2 (CSQM 2) – *Engagement Quality Reviews*;
- Revisions to CAS 220 *Quality Management for an Audit of Financial Statements*; and
- Other related conforming and consequential amendments to standards.

The Exposure Draft introduces a new, risk-based approach to achieving quality at the firm level. CSQM 1 focuses on the practitioner identifying and responding to risks related to the quality of work performed, including establishing quality objectives, identifying and assessing quality risks, and designing and implementing responses to these risks. By setting out the quality objectives and risks, and some required responses to the risks, firms will be able to adjust their system of quality control to suit the size, nature and types of engagements that are performed. It is this ability to adjust the quality management system used by the firm that allows the standard to work for all sizes of firms. CSQM 1 also includes requirements to investigate the root causes of deficiencies so that appropriate action can be taken to effectively remediate deficiencies.

The scope of CSQM 1 will include all assurance engagements and related service engagements. Related service engagements include:

- Compilation engagements (Section 9200);
- Agreed-upon procedures engagements (Sections 9100 and 9110); and
- Engagements to report on supplementary matters arising from an audit or a review engagement (CSRS 4460).

CSQM 2, the engagement level standard, is a separate standard to allow for the scalability of the quality management standard. If there are no engagements that would require an engagement quality review in a firm, then there would be no requirement for the firm to consider CSQM 2. This new standard has been revised to be more specific about the engagement partner's responsibilities for leadership and project management, including assessing the competence of the engagement team. Requirements were also improved to recognize that engagement teams may be organized in a variety of ways, such as being located across different geographic regions and to consider the growing role of technology in a financial statement audit.

The revised CAS 220 will deal with the responsibilities of the engagement partner for quality management at the engagement level for an audit engagement. The importance of the public interest role of audits is emphasized together with the importance of the application of professional judgment and the exercise of professional skepticism. It sets out the roles and responsibilities of the engagement partner and acknowledges the use of electronic audit technology. To assist practitioners with the application of CAS 220, several application paragraphs have been included in the revised standard.

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It is expected that the AASB will approve the new standard in the third quarter of 2020 and the standard will become effective approximately 18 months after approval.

Firms will need to prepare for the changes arising from the new quality management standard. Firms that only complete compilation engagements will need to ensure that they are able to meet CSQM 1 by the time it becomes effective. The inclusion of related services engagements in CSQM 1 makes a significant change to the scope of the new standard in relation to the existing CSQC 1.

Further information can be obtained from our website and AASB's website.

Compilation Engagements

The AASB concluded that there is a need for a new compilation standard that would provide requirements and guidance on the performance of compilation engagements. The AASB staff has conducted research on examples of compiled financial statements issued by public accountants and held consultations with bankers and other lenders, legal counsel, insurers and practitioners. These consultations have assisted the AASB in their consideration of the new standard.

The proposed Canadian Standard on Related Services (CSRS) 4200 is intended to:

- Assist practitioners when performing compilation engagements;
- Clearly communicate through a revised compilation report the responsibilities of management and the practitioner; and
- Communicate the nature and scope of the engagement and whether an accounting framework has been used in the preparation of the financial statements.

Key issues that will be addressed by the new standard include:

- The identification of services which are within the scope of CSRS 4200;
- The level of documentation and extent of work required when performing a compilation engagement;
- The perception of the marketplace with respect to the level of assurance provided versus the fact that no assurance is given; and
- The usefulness of financial statements when compiled using a generally accepted financial reporting framework versus a less rigorous framework or no framework.
- The scope of CSRS 4200 continues to exclude bookkeeping services; however, the standard will clarify the identification of bookkeeping services for the practitioner. The project was approved in September 2011 and an exposure draft was issued in September 2018. It is expected that the new standard will be published in the CPA Handbook – Assurance in early 2020.

The new standard will be a significant change from the current standard and practitioners should begin their preparations as soon as the standard is approved.

Further information can be obtained from our website and AASB's website.

APPENDIX 2 – RESOURCES

In addition to the CPA Canada Handbooks on Accounting and Assurance (which can be found at Knotia.ca and are free for all CPA Canada members), there are many other resources available at no charge to members.

- The CPA Canada website. The following resources are of particular relevance:
  - Implementation tool for auditors: Dealing with ROMM due to fraud in revenue recognition – Learn how to identify, assess and respond to the presumed risk of material misstatement (ROMM) due to fraud in revenue recognition;
  - Implementation tool for auditors: Testing journal entries & responding to the risk of management override of controls – Learn how to test the appropriateness of journal entries made in the preparation of financial statements as a response to the risks of management override of controls;
  - Risk assessment of not-for-profit organizations (NFPOs) under Canadian Auditing Standards (CAS) – Get an in-depth look at performing a risk assessment under CAS, as part of an audit of a not-for-profit organization (NFPO);
  - Audit and assurance alert: Significant revisions to the joint policy statement – Learn about significant changes in the revised Joint Policy Statement (JPS), which is effective for inquiry letters dated on or after December 1, 2016;
  - Audit and assurance alert: Engagements to review historical financial statements (CSRE 2400) – Learn about the new Canadian Standard on Review Engagements (CSRE) 2400, which is effective for reviews of financial statements for periods ending on or after December 14, 2017;

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  - Audit and assurance alert: Comparison between CSRE 2400 and the 8000 series – Learn the key differences between the requirements in CSRE 2400, Engagements to Review Historical Financial Statements, and those in Section 8100, General Review Standards, and Section 8200, Public Accountant's Review of Financial Statements;
  - Implementation tool: Canadian Standard for Related Services (CSRS) 4460 – Learn about the steps required in order to implement CSRS 4460 and report on a supplementary matter;
  - Client briefing: Canadian Standard for Related Services (CSRS) 4460 – Help your client understand what they need to know and do when they receive third-party requests to provide supplementary information;
  - Audit and assurance alert: CSRS 4460 – A new standard for reports on supplementary matters – Learn about a new standard for reports on supplementary matters under Canadian Standards for Related Services (CSRS) 4460;
  - Auditor reporting guide: Reporting implications of Canadian Auditing Standards (CAS) – CPA Canada has prepared this Guide to promote consistency in the form and content of auditor's reports by providing guidance with respect to commonly occurring circumstances; and
  - Reporting implications of CSRE 2400 – CPA Canada has prepared this Guide to promote consistency in the form and content of auditor's reports by providing guidance with respect to commonly occurring circumstances.
- The Financial Reporting & Assurance Standards Canada website. This website contains useful guidance on all the Canadian accounting frameworks and assurance standards, along with information on developing issues and discussions on proposed new standards.
- CPA Saskatchewan's Professional Development Program.
- CPA Saskatchewan's Member Advisory Services. Members can receive help in interpreting CPA Saskatchewan's Code of Professional Conduct, Bylaws and Regulations, as well as technical standards contained in the CPA Canada Handbooks and guidance on various practice management issues.

APPENDIX 3 – COMMON DEFICIENCIES

Financial Statements

ASPE (References are to the CPA Canada Handbook – Accounting Part II)

- Debt due on demand, including related party loans, was inappropriately classified as long-term instead of current when there was no or inadequate support for the long-term classification (*Part II 1510.12-.13*).
- Non-current asset included in current classification (*Part II 1510.03*).
- Incomplete or missing disclosure of related party transactions *(Part II 3840.51)* or incorrect measurement (*Part II 3840.07A-.44*).
- Inadequate or no disclosure of significant risks arising from financial instruments including liquidity risk, credit risk, currency risk, interest rate risk, market risk and other price risk. No disclosure of concentrations of these risks (*Part II 3856.53-.54, .A66-.A67*)
- Incomplete or missing disclosure of the carrying amount of assets pledged as collateral for liabilities and the terms and conditions relating to the pledge (*Part II 3856.44*).
- Inadequate or no disclosure when following the income taxes payable method. Disclosure is required of:
  - A reconciliation of the income tax rate or expense related to income or loss for the period before discontinued operations to the statutory income tax rate or the dollar amount that would result from its application, including the nature and amount of each significant reconciling item;
  - The amount and timing of capital gain reserves and similar reserves to be included in taxable income within five years;
  - The amount of unused income tax losses carried forward and unused income tax credits; and
  - The portion of income tax expense (benefit) related to transactions charged (or credited) to equity (*Part II 3465.88*).
- Inadequate or no disclosures regarding inventories including the accounting policy's cost formula, carrying amount of inventories in classifications appropriate to the entity and the amount of inventories recognized as an expense during the period (*Part II 3031.35*).
- For preferred shares issued in a tax planning arrangement which are redeemable at the option of the holder and classified as equity, not presented as a separate line item in the equity section on the face of the Balance Sheet, together with the total redemption amount for all such shares outstanding and the aggregate redemption amount for each class of such shares (*Part II 3856.23, .47*).
- Non-cash items included in the Cash Flow Statement (*Part II 1540.41-.42*).
- Inadequate or no disclosure of share capital (*Part II 3240.20*).
- Inadequate or no disclosure of the cash accounting policy (*Part II 1540.43-.44*).

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- No disclosure of the future minimum lease payments in aggregate and the next five years (*Part II 3065.77*).
- Inadequate disclosure for bonds, debentures and similar securities, mortgages and other long-term debt including the title or description of the liability, the interest rate, the maturity date, the amount outstanding, separated between principal and accrued interest, the currency in which the debt is payable if it is not repayable in the currency in which the entity measures items in its financial statements, and the repayment terms, including the existence of sinking fund, redemption and conversion provisions (*Part II 3856.43*).
- Major categories of revenue recognized during the period were not disclosed separately by the entity (*Part II 1520.04, 3400.33*).

Not-for-Profit Organizations (References are to the CPA Canada Handbook – Accounting Part II and III)

- Debt due on demand, including related party loans, was inappropriately classified as long-term instead of current when there was no or inadequate support for the long-term classification (*Part II 1510.12-.13 and Part III 4400.21*).
- Incomplete or missing disclosure of related party transactions (*Part III 4460.07*).
- Missing presentation on the Statement of Financial Position (*Part III 4400.19*).
- Missing presentation on the Statement of Changes in Net Assets (*Part III 4400.41*).
- Inadequate disclosure of the significant accounting policy for recognizing contributions (*Part III 4410.10*).
- Inadequate or no disclosure of the significant accounting policy for revenues other than revenues from contributions (*Part II 1505.03, 1505.06, 3400.04*).
- No disclosure of the nature and amount of changes in deferred contributions for not-for-profits following the deferral method (*Part III 4400.26*).
- No disclosure of the basis of presentation (*Part II 1401.17*).
- No description of the purpose of each fund when fund accounting is used (*Part III 4400.06*).
- No description of a not-for-profit organization's purpose, its intended community of service, its status under income tax legislation and its legal form (*Part III 4400.04*).
- Incomplete or missing disclosure of fundraising and general support expenses allocate to other functions (*Part III 4470.08*).

Audit Engagements

- The auditor did not document the design and performance of substantive audit procedures for each material class of transactions, account balances and disclosures (*CAS 330 paragraph 18; CAS 500 paragraph 6*).
- The auditor did not document the design and performance of audit procedures to test the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements (*CAS 240 paragraph 33; CAS 330 paragraph 20*).
- When the auditor used analytical procedures as part of the substantive audit procedures documentation, the auditor did not: indicate the suitability of the procedure in testing the particular assertion(s); evaluate the reliability of the data; develop an expectation; determine the threshold for investigation; or adequately address deviations from the expectation (*CAS 520 paragraphs 5 & 7*).
- When the auditor used audit sampling to provide a reasonable basis to draw conclusions about the population from which the sample was selected, the documentation did not reflect how the auditor met the requirements of the standard. The auditor shall determine a sample size sufficient to reduce sampling risk to an acceptably low level and select items for the sample in such a way that each sampling unit in the population has a chance of selection. The auditor shall perform audit procedures on each item selected for the sample, with a replacement item selected if the procedure is not applicable to the selected item, or treat it either as a misstatement in a test of detail if the auditor is unable to apply the designed audit procedure on it (and project the misstatements found to the population) or as a deviation in a control test. The auditor shall then evaluate the results of the sample and whether it provided a reasonable basis for conclusions about the population that had been tested (*CAS 530 paragraphs 7-11 and 14-15*).
- The auditor did not obtain an understanding of the control environment, control activities relevant to the audit and an understanding of the information systems, including the related business processes, relevant to financial reporting (*CAS 315 paragraphs 14, 18 and 20*).
- When obtaining an understanding of controls that are relevant to the audit, the auditor did not evaluate the design of those controls and determine whether they were implemented (*CAS 315 paragraph 13*).
- The auditor did not make inquiries of management regarding management's assessment of the risk that the financial statements might be materially misstated due to fraud, and their knowledge of any actual, suspected or alleged fraud affecting entity and document management's response (*CAS 240 paragraphs 17, 18 and 19*).

2018-2019 **INSPECTION RESULTS** *continued from page 14*

- As part of the risk assessment procedures, there was no documentation of discussion with those charged with governance regarding an understanding of how those charged with governance exercise oversight of management's processes and internal controls for identifying and responding to the risks of fraud and their knowledge of any actual, suspected or alleged fraud, including the response (*CAS 240 paragraphs 21 and 22*).
- The auditor did not identify and assess the risks of material misstatement at the financial statement level, and at the assertion level for classes of transactions, account balances and disclosures (*CAS 315 paragraph 25*).
- The auditor did not document the reasons for concluding that the presumption of a risk of material misstatement due to fraud related to revenue recognition is not applicable in the circumstances of the engagement (*CAS 240 paragraph 26 and 27*).
- Analytical procedures were not performed as part of the risk assessment procedures to obtain an understanding of the entity and its environment (*CAS 240 paragraph 23; CAS 315 paragraph 6*).
- Subsequent event procedures not completed or documented up to the date of the audit report (*CAS 560 paragraphs 6 – 8*).

Review Engagements

- Materiality was not determined for the financial statements as a whole and/or applied in designing the procedures and in evaluating the results obtained from those procedures (*CSRE 2400.41*).
- An understanding of the client was not documented, including:
  - Relevant industry, regulatory, and other external factors including the applicable financial reporting framework;
  - The nature of the entity, including:
    - Its operations;
    - Its ownership and governance structure;
    - The types of investments that the entity is making and plans to make;
    - The way that the entity is structured and how it is financed; and
    - The entity's objectives and strategies.
  - The entity's accounting systems and accounting records; and
  - The entity's selection and application of accounting policies (*CSRE 2400.44*).
- The areas in the financial statements where material misstatements are likely to arise were not identified (*CSRE 2400.45*).

Compilation Engagements

- There was no documentation that the public accountant had considered whether there were any matters that would impair his/her independence. If any matters have been identified, the nature and extent of the impairment will need to be disclosed in the notice to reader communication (*CPA Code of Professional Conduct, Rule 204.9*).
- The public accountant did not document in the file that an understanding and agreement with the client had been reached as to the services to be provided (*Section 9200 paragraph 16*).

Canadian Standards on Quality Control

- The firm did not establish a monitoring process that included, on a cyclical basis, inspection of at least one completed engagement for each engagement partner (*CSQC 1 paragraph 48*).
- The firm did not comply with its documented cyclical monitoring process by having one completed engagement for each partner inspected within the established cycle (*CSQC 1 paragraph 48*).
- The firm did not perform an ongoing consideration and evaluation of the firm's system of quality control (*CSQC 1 paragraph 48*).

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ARE YOU WITHIN THE LINES?

The Elements of Conduct

What makes a CPA, a CPA?

Amidst an environment of constant change, the duty of keeping up as a Chartered Professional Accountant is daunting. The reality is that Chartered Professional Accountants have pursued diverse careers and in doing so provide multi-faceted services to their employers and clients; they go to work and serve the public interest every day to the best of their ability. Defining the lines within which the profession's conduct exists are the elements of integrity, competence, objectivity, confidentiality, moral behaviour and self-governance or willingness to be governed. Our professional service shall be delivered with integrity and objectivity, in a competent manner that also protects confidentiality, while behaving in a moral way, suitable to our self-governed profession. The six elements of conduct apply equally to relationships "of service" or "for service," such as an employee or practitioner.

- Integrity: Simply put, to be honest—honest and forthcoming with our colleagues and our clients, about the work we do, have done and will do in the future. The primary standards here are 200.1(a) and 202.1, which considers whether false or misleading documents have been prepared, if unauthorized benefits have been taken by the CPA or if an endorsement has been made which is not a true representation. Take, for example, a CPA who tells a client or a friend they can complete a complex tax transaction, which they have never done before. The CPA does the work, realizes they don't understand the issue but files the document anyway, takes payment and says nothing to the client or friend… Within the lines?
- Moral and Legal Behaviour: The right behaviour. The primary standard here is 200.2. It can be hard to see how one individual's actions affect a profession, but in a small province your reputation can precede itself. A CPA in industry has a friend who needs legal advice about a business transaction, and the CPA gives an opinion… Within the lines? A CPA, who is the Chief Financial Officer for a Not-For-Profit, uses their access to records to pay a personal tax obligation… Within the lines?
- Governability: To be willing to co-operate with the Institute. The primary standard here is 200.3, and is "Made in Saskatchewan." Other provinces may deal with this as well, but as a Saskatchewan CPA, deadlines for filing and making payments are defined on our website and made available to all members. Take, for example, a CPA who defers filing CPD on time every year, extends payment of late fees until the last minute or does not pay dues on time. Technically the member is within the bylaws, but at what cost to their peers is their co-operation?… Within the lines?
- Objectivity: The ability to make an assessment uninfluenced by emotions or personal prejudices. The primary standards here are 200.1(b) and 202.2, and incorporates the standards for independence, conflict of interests, advocacy, financial relationships, trust assets and contingency fees. Independence standards help avoid situations where work is compromised by personal, business or financial relationships. Longevity of relationships is a threat to independence, and mitigation options need to be assessed; consider a CPA who has been serving a non-listed audit client for decades and documents that they are independent every year… Within the lines?
- Competence: To do something successfully or efficiently. It is more than passing a final exam. The primary standards here are 200.1(a) and 203.1, which includes due care, compliance with standards, false or misleading reports and documentation. The deficiency via the practice inspection program that occurs often in a review engagement is "The inquiry and analytical procedures were not documented with respect to revenue, expenses or gross margin." So, a CPA who performs a review engagement and does not document the discussion with management on the operations of the entity does not comply with the standards for review engagements or the standard for documentation… Within the lines?
- Confidentiality: The state of being secret, the responsibility to protect the information you are entrusted with. The primary standards here are 200.1(d) and 208.1. Consider a CPA who emails financial statements to a client, whose computer is unsecured. The information could be reviewed by an unauthorized person. The CPA is responsible for not having better protected the financial statements… Within the lines?

What will the picture of the accounting profession look like in the future? Wherever those lines are drawn, within them is where we'll need to be to succeed as Professional Accountants.

The Institute of Chartered Professional Accountants of Saskatchewan

NOTICE OF MEMBER RESTRICTION TO PRACTICE THE PROFESSION

On March 28, 2019, the Registration Committee of the Institute of Chartered Professional Accountants of Saskatchewan approved the restriction of registration of the following member:

LORETTE M. VIBAR, CPA, CMA

The registration of this person has been restricted pursuant to Regulatory Bylaw 31.1 due to non-compliance with Bylaws 23.2 and 23.3. Having been restricted, this individual shall not practice the profession until 60 verifiable hours of Continuing Professional Development activities, including 4 verifiable hours of ethics are completed and reported to CPA Saskatchewan.

Authorized by:
Leigha Hubick, CPA, CA
Registrar

April 8, 2019

The Institute of Chartered Professional Accountants of Saskatchewan

NOTICE OF SUSPENSION OF REGISTRATION AS A FIRM

On March 28, 2019, the Registration Committee of the Institute of Chartered Professional Accountants of Saskatchewan approved the suspension of registration of the following firm:

VIBRANT ACCOUNTING SOLUTIONS LTD.

The registration of this firm has been suspended, for the period of not less than 90 days, pursuant to Regulatory Bylaw 33.1(a) due to non-compliance with Bylaw 27.1 and Board Rule 361.2.

Having been suspended, this firm shall not use either the title 'professional accountant', the professional designations 'Chartered Professional Accountant' or 'Certified Management Accountant', or the initials 'CPA' or 'CMA' in Saskatchewan.

Authorized by:
Leigha Hubick, CPA, CA
Registrar

April 8, 2019

The Institute of Chartered Professional Accountants of Saskatchewan

NOTICE OF REGISTRATION CANCELLATION

On October 8, 2019, the Board of the Institute of Chartered Professional Accountants of Saskatchewan approved the cancellation of the following suspended firm:

BRUCE GRANDFIELD & CO.

The registration of this firm has been cancelled pursuant to Regulatory Bylaw 33.5 due to non-compliance with the Rule underlying the suspension.

This firm shall not use either the title 'professional accountant', the designations 'Chartered Professional Accountant' or 'Certified General Accountant', or the initials 'CPA' or 'CGA' in Saskatchewan on its letterhead, envelopes, business cards or any other office stationery until the registration as firm is reinstated.

Authorized by:
Leigha Hubick, CPA, CA
Registrar

November 14, 2019

FIND A CPA MEMBER

CPA Saskatchewan is pleased to announce that the Find a CPA Member feature is now available on our website, under the *Protecting the Public* tab.

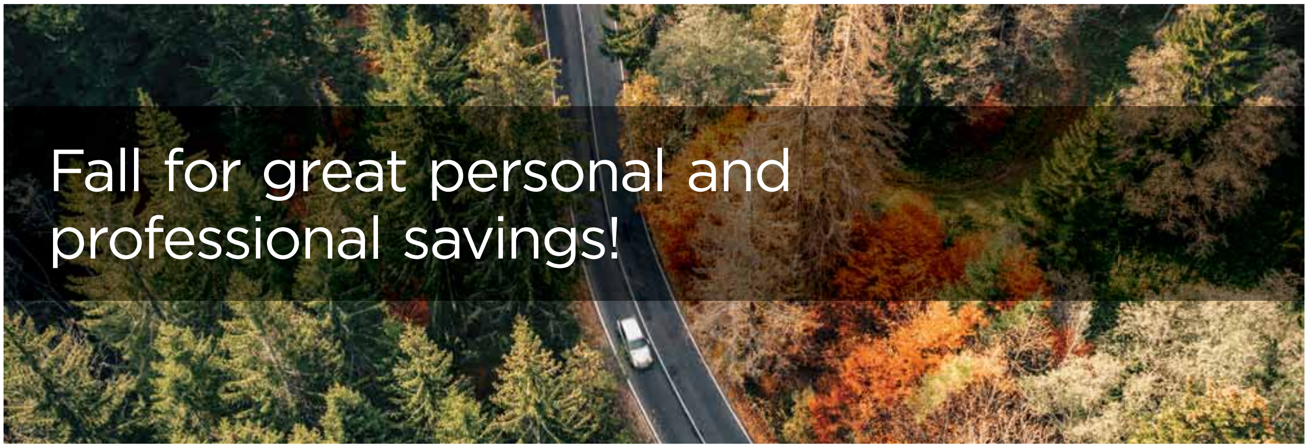
This directory provides a listing of CPA Saskatchewan members; however suspended and former members are excluded. If you cannot find a member in this directory or if you require additional assistance please email the Registrar.

Many of the members listed in this directory do not provide services to the public. Only CPAs who are practice leaders at firms and are authorizing reports under assurance services (e.g. audits, reviews and other assurance and financial reporting services) require a valid licence. If you wish to know if a member is licensed please email CPA Licensing.

If you are looking to find a CPA firm near you, please download our firm list. If you are looking for a candidate, please email the Registrar.

The information in the directory reflects the most current information available. However, CPA Saskatchewan does not represent, warrant, or guarantee the accuracy, reliability, accessibility, or completeness of the information in the directory. The directory and its contents are the property of CPA Saskatchewan, and must not be used for any commercial, marketing, or fundraising purposes.

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA



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