

## **Disclosure and related matters**

- (1) An authorized designated body shall maintain sufficient appropriate documentation to support its ongoing compliance with these standards. Such documentation shall be made available to Council upon request as part of its initial, periodic, and special reviews.
- (2) An authorized designated body shall require its licensees or partnerships to consent and to be deemed for all purposes to consent to the release of any and all information and documentation by a licensee or partnership to the authorized designated body and to the Council for the purposes of enabling the authorized designated body and the Council to carry out their respective responsibilities and functions pursuant to the Act and these standards.
- (3) An authorized designated body shall require a licensee, when providing any accounting services in respect of a financial statement, or of any part of a financial statement or any statement attached to a financial statement, to disclose in any written statement, opinion or report, the fact that the person is licensed as a public accountant by use of the term “Licensed Public Accountant” following the name or initials of the accounting designation granted by the authorized designated body.
- (4) An authorized designated body shall require a professional corporation that holds a certificate of authorization to practise public accounting, when providing any accounting services in respect of a financial statement, or of any part of a financial statement or any statement attached to a financial statement defined in the Act, to disclose in any written statement, opinion or report, the fact that the professional corporation holds a certificate of authorization by use of the words “Authorized to practise public accounting by the [name of the authorized designated body].
- (5) Within 120 days after the end of its financial year, each authorized designated body shall forward a copy of its annual report for that year to the Minister and to the Council. It shall also post the annual report on a publicly accessible and freely available website of the authorized designated body.
- (6) Each authorized designated body shall prepare a supplemental report as at and for each 12-month period ended October 31 (with comparative figures for at least the three preceding years or period) and file the same with Council on or before January 1 in each year. In the case of the first supplemental report, it shall cover the period from the date of Council’s recognition of the authorized designated body as an authorized designated body to October 31 in the relevant year. This report shall be published in a format that is readily available to licensees and to members of the public, including on a publicly accessible and freely available website of the authorized designated body. The report shall contain at least the following information:
  - (a) the number of total licensees;

- (b) the number of new licences granted during the period to which the supplemental report relates to:
  - (i) persons who are permitted to practise public accounting in another jurisdiction in Canada;
  - (ii) persons who are permitted to practise public accounting outside of Canada;
  - (iii) former licensees who were re-licensed;
  - (iv) all others.
- (c) the number of suspended or revoked licences, showing the total number by reasons for suspension or revocation;
- (d) the number of licensees who did not renew their licences or who died during the year;
- (e) the net increase or decrease in the number of licensees;
- (f) total partnerships with licensees;
- (g) total professional corporations authorized to practise public accounting;
- (h) total sole practitioner licensees;
- (i) total number of times that the authorized designated body exercised its discretion to reduce or exempt the annual continuing professional development requirements for licensee(s) under Section 8(8);
- (j) total number of complaints made against licensees and the disposition of such complaints according to whether the investigation is ongoing, has been completed with no charges of professional misconduct laid or has been completed with one or more charges of professional misconduct laid;
- (k) total number of disciplinary hearings completed or in process during the reporting period, including, as applicable, number of appeals in process or outcome of completed appeal hearings, showing cases in which the licensee or partnership was found not guilty of all charges of professional misconduct or in which the licensee or partnership was found guilty of one or more charges of professional misconduct and, in respect of each of the latter, an indication of the sanction(s) ordered;
- (l) total number of applications for judicial review of disciplinary decisions made during the reporting period or continuing from a prior reporting period, the grounds on which the application for review was made and the outcome of the review, if known;
- (m) the total number of students registered with the authorized designated body who are enrolled in the program leading to qualification for licensing;
- (n) a listing of the accounting bodies outside of Canada that the authorized designated body regards as having standards that are substantially equivalent to the standards of

the authorized designated body, showing for each the total number of current and new licensees from each such body;

- (o) a listing and detailed description of any changes made during the reporting period to the authorized designated body's statutory authority, by-laws, rules, regulations, policies or procedures that impact these standards; and
- (p) such other information as the Council may request.