



Annual Supplemental Report to The Public Accountants Council for the Province of Ontario

For the period ended October 31, 2014

Pursuant to s. 18 (6) of the Standards of The Public Accountants Council for the Province of Ontario

Certified Management Accountants of Ontario

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Effective April 1, 2014, Certified Management Accountants of Ontario ("CMA Ontario") and Chartered Professional Accountants of Ontario ("CPA Ontario") signed a Unification Agreement, and Ontario's CMAs are now Members of CPA Ontario, and entitled to use the CPA designation as of April 1, 2014.

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		2014	2013	2012
LICENSURE ACTIVITY FOR THE PERIOD ENDING OCTOBER 31				
<i>Section 18.6 (a-e)</i>				
Total Number of Licences – Beginning of Period		0	0	0
Add:	(i) Members not previously licensed who met the minimum criteria	0	0	0
	(ii) Members permitted to practise in public accounting in other jurisdictions of Canada	0	0	0
	(iii) Members not previously licensed who did not meet the minimum criteria	0	0	0
	(iv) Members permitted to practise public accounting outside Canada			
	USA	0	0	0
	UK	0	0	0
	Other	0	0	0
	(v) Former Licensees who were re-licensed			
	Members who met the minimum criteria	0	0	0
	Members who did not meet the minimum criteria	0	0	0
Total Licences Granted to October 31		0	0	0
		0	0	0
Less:	Licences revoked	0	0	0
	Total Revoked	0	0	0
	Licences suspended	0	0	0
	Total Suspended	0	0	0
	Licences expired or resigned	0	0	0
	Licenses deceased	0	0	0
	Total Expired, Resigned or Deceased	0	0	0
Net Decrease		0	0	0
Total Number of Licences – End of Period		0	0	0

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	2014	2013	2012
FIRMS AUTHORIZED TO PRACTISE PUBLIC ACCOUNTING			
<i>Section 18.6 (f-h)</i>			
Partnership	0	0	0
Professional Corporations	0	0	0
Sole Practitioner Licensees	0	0	0
Total Firms Authorized – End of Period	0	0	0

COMPLAINTS ANALYSIS - LICENSEES			
<i>Section 18.6 (i-j)</i>			
Total number of Ongoing complaints – Beginning of Period	0	0	0
Add:	0	0	0
Less:			
Complaints dismissed with no further action	0	0	0
Complaints referred to adjudicative committee	0	0	0
Complaints dismissed with an admonishment issued	0	0	0
Complaints referred to Professional Conduct Committee	0	0	0
Total Number of Ongoing Complaints – End of Period	0	0	0

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	2014	2013	2012
ADJUDICATIVE COMMITTEE ANALYSIS - LICENSEES			
<i>Section 18.6 (j)</i>			
Open referrals to adjudicative committee – Beginning of Period	0	0	0
Add:			
Complaints referred to adjudicative committee during the period	0	0	0
Less:			
Decisions rendered by adjudicative committee during the period – by finding			
Finding - Not guilty of professional misconduct	0	0	0
Finding - Guilty of professional misconduct – Summary of Sanctions	0	0	0
Finding - Guilty of professional misconduct – Stayed by appeal	0	0	0
Open referrals to adjudicative committee – End of Period	0	0	0
APPEAL COMMITTEE ANALYSIS – LICENSEES			
Open requests for appeal – Beginning of Period	0	0	0
Add:			
Requests for appeal received during the period	0	0	0
Less:			
Decisions rendered by appeal committee during the period – by finding			
Finding – Adjudicative committee decision upheld – Summary of Sanctions	0	0	0
Finding – Adjudicative committee decision varied – Summary of Sanctions	0	0	0
Open Requests for Appeal – End of Period	0	0	0

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	2014	2013	2012
APPLICATIONS FOR JUDICIAL REVIEW ANALYSIS – LICENSEES			
<i>Section 18.6 (k)</i>			
Open applications for Judicial Review – Beginning of Period	0	0	0
Add:			
Application for Judicial Review made during the period – Summary of Grounds	0	0	0
Less:			
Judicial Review Completed in the period – Summary of Outcomes	0	0	0
Open Judicial Review Matters – End of Period	0	0	0

STUDENTS AND CANDIDATES IN THE PUBLIC ACCOUNTING TRAINING PROGRAM LEADING TO QUALIFICATION FOR LICENSING

<i>Section 18.6 (l-m)</i>			
Total Students Enrolled in Program – <i>Note 1</i>	0	0	0

LICENSEES WHO WERE MEMBERS OF ACCOUNTING BODIES IN JURISDICTIONS OUTSIDE OF CANADA HAVING SUBSTANTIALLY EQUIVALENT STANDARDS AT THE TIME OF ADMISSION TO MEMBERSHIP

Listing of each country with the period end number of licensees	0	0	0
Total Licensees	0	0	0

Note 1:

During the reporting period and prior to unification on April 1, 2014, there were 2 CMA members under the Guideline 6 path to licensure that were allowed to write the UFE in September 2014.

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Appendix A - Listing of Changes Made to the Regulatory Statute, By-laws, Rules, Regulations, Policies or Procedures that Impact Public Accounting Standards

SUMMARY OF STATUTORY AUTHORITY CHANGES

None

SUMMARY OF BYLAW CHANGES

December 13, 2013:

Effective December 13, 2013, the Board of Directors of CMA Ontario approved minor changes to the CMA Ontario Bylaws in the following areas:

- Addition of s. 32.2.1: to clarify that the procedure in s. 31.2 by which the Complaints Committee of CMA Ontario could decline to investigate a complaint does not apply in the case of complaints related to the conduct of licensees; and
- Revisions to s. 54 to streamline the process for the nomination of candidates for election to the Board of Directors.

A copy of the December 13, 2013 Bylaws showing the revisions is attached as Appendix B.

April 1, 2014:

Effective April 1, 2014, the Board of Directors of CMA Ontario repealed the CMA Ontario Bylaws dated December 13, 2013 in their entirety, and adopted new Bylaws. Those Bylaws were ratified by the membership of CMA Ontario at the annual meeting held on September 26, 2014.

The new Bylaws reflect the fact that on April 1, 2014, all members of CMA Ontario also became members of CPA Ontario. The new bylaws are designed to harmonize with those of CPA Ontario, to allow CMA Ontario and CPA Ontario to regulate the joint membership in a manner which is consistent and treats members equally regardless of their legacy designation, while still complying with each organization's obligations under its governing legislation.

The new Bylaws also reflect the fact that CMA Ontario resigned its status as an authorized designated body to license public accountants effective April 1, 2014.

September 26, 2014:

Effective September 26, 2014, the Board of Directors of CMA Ontario approved a minor amendment to s. 3.17 of the Bylaws to remove the requirement to appoint certain Board Committees.

The current Bylaws, effective September 26, 2014 are attached as Appendix C.

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SUMMARY OF RULE OF PROFESSIONAL CONDUCT CHANGES

Effective April 1, 2014, the CMA Ontario Board of Directors repealed the CMA Ontario *Professional Misconduct and Code of Professional Ethics Regulation* in its entirety and adopted the CPA Ontario Rules of Professional Conduct.

The CPA Ontario Rules of Professional Conduct are attached as Appendix D.

SUMMARY OF REGULATION CHANGES

Effective April 1, 2014, the CMA Ontario Board of Directors repealed the following Regulations:

- Associates Regulation
- Bankruptcy and Insolvency Regulation
- Continuous Professional Learning and Development Regulation
- Determinations Regarding Character Regulation
- Earning a Public Accounting License Regulation
- Former Public Accountant Licensee Regulation
- Independence Regulation for Audit, Assurance and Review Engagements
- Independent Consulting CMAs Offering Services to the Public Regulation
- Licensed Public Accountants Regulation
- Licensing of Persons Admitted to Membership from an Affiliated Provincial Accounting Body or other Authorized Designated Body Regulation
- Licensure under Council Guideline 2010-6 Regulation
- Member Status for Retired Individuals Regulation
- Professional Misconduct and Code of Professional Ethics Regulation
- Registration of Sole Practitioners, Sole Proprietorships, Firms, Public Accounting Firms and Professional Corporations Regulation

Effective April 1, 2014, the CMA Ontario Board of Directors adopted the following Regulations:

- Regulation 3-1 Board Election Process
- Regulation 4-1 Admission to Membership
- Regulation 4-2 Dues (amended May 9 and June 16, 2014)
- Regulation 4-3 Obligations and Standing
- Regulation 4-5 Continuing Professional Development (amended June 16, 2014)
- Regulation 4-6 Practice Structure
- Regulation 4-7 Issuance and Use of Designations
- Regulation 6-5 Candidates Pursuing the CMA Designation (amended May 9, 2014)

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Regulation 7-1 Complaints
Regulation 7-2 Review of Complaints (amended September 26, 2014)
Regulation 7-3 Discipline and Appeal (amended September 26, 2014)

The current version of the Regulations is attached as Appendix E.

SUMMARY OF POLICIES AND PROCEDURE CHANGES

Effective March 31, 2014, the following policies were repealed by the CMA Ontario Board of Directors:

Public Accounting Licensing Policies LIC 1-4
Public Accounting Policies PA 1-2

Effective March 31, 2014, the following Committees were dissolved by the CMA Ontario Board of Directors:

Public Accounting Licensure Applications Committee
Public Accounting Practice Review Committee
Public Accounting Competency Development Committee
Practice Quality Review Committee