

Licence Renewal – FAQs

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What is the deadline to submit the renewal for everything?

All licence renewals must be completed by no later than December 14.

I no longer plan to carry out audits, how can I change my licence type from comprehensive to a specified licence?

Please submit a request to change your licence to a specified licence at licensing@cpask.ca. The Institute will require you to acknowledge in writing that you understand and agree that you are no longer authorized to issue audit engagement reports after the effective date of the licence change.

I no longer plan to carry out any assurance engagements, what should I do about my licence?

If you have received a renewal reminder, you may reply to the renewal or at any time during the year to licensing@cpask.ca indicating your wish to cancel your licence. You may indicate whether you intend to allow your licence to expire at December 31 or cancel at another effective date. The Institute will confirm in writing your licence expiry or cancellation. The Institute will require you to acknowledge in writing that you understand and agree that you are no longer authorized to issue assurance engagement reports after the expiry or cancellation date.

Minimum Licence Qualifications

What are professional accounting practical experience eligible hours?

An eligible hour is the time accumulated by the member in providing professional accounting services to the public. A licensed member must have participated in a recognized capacity in practicing professional accounting. Recognized capacity means that the member has held one or more of the following positions when providing the professional accounting services:

- Directly participating in a professional accounting engagement, including any related subsidiary engagement, as a member of the engagement team;
- A position in which the member is responsible for the direct management, supervision or oversight of the leadership of the engagement team that is significantly more than administrative in nature;
- Providing consultation regarding the application of accounting and/or assurance standards, consultation or opinions regarding taxation provisions or other technical or industry-specific issues, or consultation regarding other transactions or events;
- Providing quality control reviews; or
- A position having responsibility for the entire professional accounting engagement of a firm or practicing office.

Eligible hours are not only hours chargeable to a client, they also include all hours accumulated by the member for work they completed (i.e. not only engagement hours). Further, unverifiable PD may be claimed as eligible hours (e.g. on-the-job training or updating forms and checklists), provided the hours are reasonable. Eligible hours must be tracked and documented by the member and reported on the licence application. Every member claiming eligible hours for licensing application purposes may be required to provide supporting documentation for assessment at the time of their application or during the firm's next practice inspection.

Given renewal is completed by December 14, I won't have my hours yet up to December 31. Do my eligible hours have to be reported for the calendar year?

No. Your eligible hours may be reported for any 12-month period ending in 2020. For most licensed members, the time period used to determine eligible hours is December 1, 2019 to November 30, 2020. As the renewal notice is sent in November, you are permitted to make a reasonable estimate of your hours for the month of November 2020, if necessary. If you choose to report on a calendar year basis, you are able to make a reasonable estimate of eligible hours for December. Please note, all eligible hours reported are subject to request for additional information at the time of licence renewal or the firm's next practice inspection.

The time period selected must be consistently applied each year so that there is no overlap in reporting of eligible hours.

I noticed an error in my hours reported in previous years. How can I correct this?

Please submit details of the hours to be updated and which year they relate to licensing@cpask.ca. Please note, all eligible hours reported are subject to request for additional information at the time of licence renewal or the firm's next practice inspection.

I will not meet the minimum eligible hours requirement, what do I do next?

You will need to submit an exemption request to licensing@cpask.ca using the request form provided in renewal. The form asks for details of: the shortfall in practical experience hours, the reason for the shortfall (e.g. practice in one particular area, limited number of clients), and your plans for the future (e.g. whether you intend to increase your practice, your expectation to be within the minimum hours). The request is reviewed and approved by the Professional Practice Committee. The Professional Practice Committee may approve an exemption or include conditions on a licence or may cancel a licence.

I received an exemption last year, do I need to re-apply?

Yes. Exemption requests are made and approved annually.

If I enter all my CPD in the member portal, will it update my CPD reporting?

Yes, it will update the reporting. However, you are still required to go into the MY CPD page to submit your annual and triennial member declarations by April 15 as well as report all remaining verifiable CPD not applicable to licensing and any unverifiable CPD. The Institute recommends reporting all CPD even when minimum requirements are met.

I have taken verifiable PD courses during the year. What PD courses apply to professional accounting to allocate to licensing in my CPD reporting?

Licensed members are required to take a prescribed amount of verifiable continuing professional development (CPD) specific to the practice of professional accounting to maintain their licence, as follows:

| Comprehensive | Specified |
|--|--|
| 50 verifiable hours of CPD over a 3-year rolling cycle | 25 verifiable hours of CPD over a 3-year rolling cycle |

Generally, CPD related to compilation engagements and taxation services are not included.

For your CPD to qualify towards your licence requirements, you need courses, e-learning, research projects that result in a report, technical article preparation and/or formal study that relate to professional accounting subject matter. Some subject matter areas to consider are:

- CPA Canada Handbook Standards, including but not limited to:
 - Canadian Audit Standards
 - Canadian Standards on Quality Control, CSQC 1
 - Other Canadian Standards (for other assurance reports)
 - Financial Reporting Standards (IFRS, ASPE, ASNFPO, PSAB)
- Professional Values, Ethics, and Attitudes:
 - Professional skepticism and professional judgment
 - Ethical principles (Rules of Professional Conduct)

It is possible that courses which do not directly deal with the subject matter areas above cover the concepts. Ultimately it is your responsibility to maintain documentation to support the hours reported for CPD and prove its relevance to professional accounting.

Given renewal is completed by December 14, I won't yet have taken PD courses in December that qualify to meet licensing requirements. Can I still report these courses?

Yes. As renewal starts in November, the Institute will accept reporting of PD hours not yet taken but registered for in November and December 2020. If the CPD is required to meet minimum licence qualifications, the Institute will not process your licence application until completion of the PD is verified. Alternatively, you may report CPD from December 1, 2019 to November 30, 2020. The time period selected, however, must be consistently applied each year so that there is no overlap in reporting of CPD.

I noticed an error in allocating my PD hours to licensing reported in previous years. How can I correct this?

Please submit details of the hours to be updated and to which year they relate to licensing@cpask.ca. Please note, all PD hours reported are subject to request for additional information at the time of licence renewal or the firm's next practice inspection.

I will not meet the minimum requirements for professional development.

What information is required in my CPD plan?

Please send your CPD plan using the request form provided in the renewal via email to licensing@cpask.ca. The CPD plan should include details of the shortfall in CPD hours, details on the reason for the shortfall, and your specific plans to address the shortfall from the current year plus to achieve the minimum requirements for the next year. Please note that a member must achieve the plan as approved within the following year or may face additional conditions, or restrictions imposed, or cancellation of their licence. Your CPD plan may be reviewed and approved by the Registrar or the Professional Practice Committee. Conditions for CPD will be reflected on your licence.

I submitted my licence renewal but I noticed an error in the information I submitted. How can I correct this?

Changes required to previously reported information can be made in the online renewal form anytime after submission. Supporting information may be requested by the Institute at the time of licence renewal or the firm's next practice inspection.

How much are fees?

| Type of Renewal Fee | Amount of Fee | GST | TOTAL |
|---|---------------|---------|----------|
| Firm Registration per CPA Practice Leader | \$200.00 | \$10.00 | \$210.00 |
| Firm Registration per CPA Employee | \$150.00 | \$7.50 | \$157.50 |
| Firm Registration per CPA Candidate | \$125.00 | \$6.25 | \$131.25 |
| Professional Corporation Fee | \$75.00 | \$3.75 | \$78.75 |
| Member Licence Fee | \$200.00 | \$10.00 | \$210.00 |
| Firm Licence Fee | \$75.00 | \$3.75 | \$78.75 |

What is the schedule of key dates?

| | |
|------------------------------|---|
| Friday, November 13 | Communication to licensed members and members with professional corporations. |
| Monday, December 14 | Deadline to complete renewal and pay fees. |
| Thursday, December 31 | Last day for online renewal, licence is expired and late fees issued for professional corporations. |

Any licences not renewed after December 31 shall be considered expired. If your licence becomes expired, you are no longer permitted to practice professional accounting. If you wish to continue practicing professional accounting, you may be required to complete and meet all licence qualifications on an initial licence application.

FAQS – FIRM LICENCE RENEWAL

What if my firm is licensed in more than one other jurisdiction in Canada?

If your firm is performing the practice of professional accounting in more than one other jurisdiction in Canada, please answer “yes” and provide an expiry of December 31, unless an earlier date applies.