

**WALLACE, LANE LAWRENCE REID**

Following the receipt of a Formal Complaint made by the Professional Conduct Committee, the Discipline Committee conducted a hearing regarding the conduct of Lane Lawrence Reid Wallace on June 24, 2016.

The Formal Complaint arose in the context of Wallace acting as the Chief Financial Officer of a privately held corporation.

The general nature of the charges which came before the Discipline Committee focused on Wallace's alleged association with false documents and alleged misuse of a client's or employer's property which had been entrusted to him and:

- A. section 26 of *The Accounting Professions Act* (APA) and Bylaws 200.1 and 200.2 made pursuant to Act and sections 15 and 24 of *The Chartered Accountants Act, 1986* (repealed November 10, 2014) and Bylaws 201.1, 202.1, 205, 207.1, 212.2, and 213, of The Institute of Chartered Accountants of Saskatchewan which bylaws were continued as rules under the APA, and which read:

200.1 Practice of the profession or services provided as a Chartered Professional Accountant shall be performed within the context of the following standards of conduct:

- (a) integrity;
- (b) objectivity;
- (c) competence; and
- (d) confidentiality.

200.2 A registrant or suspended registrants shall, at all times, exercise appropriate moral behaviour and shall comply with the laws of Canada and the province in which they reside or in which they provide professional services.

201.1 *Maintenance of Reputation of Profession*

A member, student or firm shall act at all times in a manner which will maintain the good reputation of the profession and its ability to serve the public interest.

202.1 *Integrity and Due Care*

A member, student or firm shall perform professional services with integrity and due care.

205 *False or Misleading Documents and Oral Representations*

A member, student or firm shall not

- (a) sign or associate with any letter, report, statement, representation or financial statement which the member, student or firm know, or should know, is false or

misleading, whether or not the signing or association is subject to a disclaimer of responsibility, nor

- (b) make or associate with any oral report, statement or representation which the member, student or firm know, or should know, is false or misleading.

**212.2 *Handling Property of Others***

A member, student or firm in the course of providing professional services shall handle with due care any entrusted property.

**213 *Unlawful Activity***

A member, student or firm shall not knowingly associate with to any unlawful activity.

The Discipline Committee accepted Wallace's admissions that he did breach:

- i. section 26 of *The Accounting Professions Act* (APA);
- ii. Bylaws 200.1 and 200.2 made pursuant to the APA;
- iii. Bylaws made pursuant to *The Chartered Accountants Act* (1986) which bylaws are continued as Rules made pursuant to the APA, namely 201.1; 201.1; 205, 207.1, 212.2 and 213.

**A. In that between in or about June 2011 and March 1, 2015 Wallace:**

- i. on multiple occasions knowingly associated with false documents;
- ii. on multiple occasions misused his client's or employer's property which had been entrusted to him, and did acquire fees, remuneration and other benefits for personal advantage without the knowledge and consent of his client or employer;
- iii. knowingly associated with unlawful activities;
- iv. did not perform services, either as an employee or as an independent contractor, with an appropriate level of integrity and due care; and
- v. due to the pervasive and cumulative effect of his conduct failed to maintain the good reputation of the profession and its ability to serve the public interest perform services, either as an officer or as an independent contractor, with an appropriate level of due care.

**B. On or about March 21, 2015, did submit a document containing false information to the Institute.**

With respect to penalty and costs, the Discipline Committee Orders (as amended upon appeal to the CPA Saskatchewan Board) as follows:

- 1) That the Member shall receive and acknowledge in writing a written reprimand;

- 2) That the Member shall be expelled from the Institute that his name be struck from the register; and
- 3) That the member shall pay costs of the investigation and hearing into the member's conduct and related costs in a fixed amount of \$15,000.00 within 30 days of the order of the Discipline Committee.

Authorized by:  
William Hill, FCPA, FCA, CMA  
Registrar  
CPA Saskatchewan

December 21, 2016