

IN THE MATTER OF *THE ACCOUNTING PROFESSION ACT*, SS 2014, c. A-3.1
OF THE PROVINCE OF SASKATCHEWAN;

AND IN THE MATTER OF A HEARING BY THE DISCIPLINE COMMITTEE OF THE
INSTITUTE OF CHARTERED PROFESSIONAL ACCOUNTANTS OF SASKATCHEWAN
CONCERNING FORMAL COMPLAINTS AGAINST PHAROS BUSINESS & TAXATION
ADVISORS, BEING A FIRM OF THE INSTITUTE

BETWEEN:

THE PROFESSIONAL CONDUCT COMMITTEE,
established pursuant to *The Accounting Profession Act*

-and-

PHAROS BUSINESS & TAXATION ADVISORS

DETERMINATION AND ORDER

HEARD BY: ASMA GEHLEN, CPA, CGA – Chairperson
KIRK CHERRY – Public Appointee/Board Liaison
CHRISTIE DiPAOLA, CPA, CA
DAN LI, CPA, CA
STEVE McLELLAN – Public Representative
SHAWN PETERS, CPA, CA

COUNSEL FOR THE PROFESSIONAL
CONDUCT COMMITTEE

ALLISON GRAHAM

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PHAROS BUSINESS & TAXATION ADVISORS

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COUNSEL FOR THE DISCIPLINE COMMITTEE

AMANDA M. QUAYLE, K.C.

INTRODUCTION

- [1] This matter came for hearing before a discipline hearing panel of the Discipline Committee (hereinafter referred to as the “Panel”) of the Institute of Chartered Professional Accountants of Saskatchewan (hereinafter referred to as the “Institute”) on September 8, 2025, to hear and determine Formal Complaints concerning Pharos Business & Taxation Advisors (the “Respondent”) dated December 19, 2024, as required by Section 28(2)(a) of *The Accounting Profession Act*, SS 2014, c A-3.1 (the “Act”). The discipline hearing proceeded by video conference by consent of the parties in accordance with Discipline Committee Rules 503.1, 503.2 and 503.3 of the Institute.
- [2] At all times material to the complaints, the Respondent was registered as a registered firm of the Institute, and subject to the Act, CPA Saskatchewan Bylaws, and the Standards of Professional Conduct of the Institute.

THE FORMAL COMPLAINTS

- [3] Legal counsel for the Professional Conduct Committee (“PCC”) filed the Notice of Hearing dated June 20, 2025, with enclosed Formal Complaints respecting Case #2401-01, with proof of service at the hearing.

EVIDENCE

- [4] An Agreed Statement of Facts was entered into by the parties on or about August 21, 2025, and was, with the consent of the parties, provided to the Panel in advance of the hearing. The Agreed Statement of Facts was filed at the hearing and constituted the sole evidence submitted at the hearing. It provided (references to documents filed in support of the Agreed Statement of Facts and Schedules omitted, and client and non-party names anonymized):
1. The Respondent was originally registered as a firm with the Society of Certified Management Accountants on January 1, 2009.
 2. In November 2014, the Society of Certified Management Accountants became part of the Institute. The Respondent has been registered as a registered firm of the Institute since that time.
 3. Stacie Jensen, CPA, CMA (“Jensen”) is the designated contact for the Respondent and a registered and licensed member of the Institute.
 4. Jensen is the only licensed member of the Institute for the Respondent.
 5. The Act, Institute Bylaw 200.2 and Rules 204.1, 204.2, 204.3, 204.4, 260.1 (currently in force)/230.1 (previously in force), 261.1 (currently in force)/231.1 (previously in force) of the CPA Rules of Professional Conduct in effect from 2021 to present were in force and effect at all relevant times.
 6. The documents included as Exhibits in this Agreed Statement of Facts are admissible in evidence in this proceeding, are authenticated without the oral evidence of their creators and may be relied on for their truth and contents.

7. This proceeding before the Discipline Committee is properly constituted, and the Discipline Committee has the jurisdiction to hear and decide the within matter.

Overview of Persons Involved

8. The PCC received a referral from the Professional Practice Committee arising from practice inspection #SK2023242080 that the Professional Practice Committee carried out in the fall of 2023 for the Respondent. That practice inspection identified that the Managing Partner of the Respondent (██████████ CPA ("S██████████")) was a director and served as the Treasurer of DM, which was the subject of a review engagement carried out by the Respondent and that S██████████ had these roles during the time covered by the review engagement.
9. DM is a condominium corporation representing and governing a thirty-two (32) unit complex with multiple buildings located in Regina, Saskatchewan. As of January 6, 2023, DM's Board consisted of:

K.L., Director (President);
S██████████;
K.G.;
M.S.; and
T.S.
10. S██████████ owns a physical unit within the DM condominium building. As a result of that ownership interest, he is also a member of DM and thus has a financial interest in DM.
11. S██████████ was a Director and Officer (Treasurer) of DM throughout the period of the review engagement.
12. As the Treasurer for DM, S██████████ had signing authority and access to the entity's bank accounts.
13. In his role as Treasurer, S██████████ also prepared the monthly accounting such as bank reconciliations and any required journal entries. He also prepared the monthly financial statements and reported them to the Board.
14. The financial statements for DM for the fiscal year ending 2022 show total assets of \$105,270, Net Assets of \$101,397, Revenue of \$85,851 and change in fund balance (net income) of \$20,394.
15. *The Condominium Property Act and Regulations* require that the financial statements for condominium corporations be audited by a prescribed person, with an exception permitted for corporations consisting of between 12 and 50 units for the financial statements to be reviewed where written consent is obtained from 80% of the owners of the units.

Nature and Timeframe of Engagement

16. The Respondent took over the review engagement for DM from a previous accountant, effective for the fiscal year ending December 31, 2022. The engagement letter was signed by K.L. and Jensen on January 12, 2023.
17. The review engagement file documented that the review was a "Requirement of governing body" with no other analysis or documentation of laws or regulations affecting the nature of the engagement.
18. The Respondent's time and billing information for the DM engagement shows time charged to the engagement by C [REDACTED] Jensen, and P [REDACTED] as follows:

Staff Member	Hours
C [REDACTED]	8.17
P [REDACTED]	0.83
Jensen	0.50

19. Jensen was the final reviewer for the engagement and issued the Review Engagement Report.
20. The financial statements for DM for the fiscal year ended December 31, 2022 and the Review Engagement Report thereon, were issued by the Respondent and dated April 28, 2023. The financial statements were approved on behalf of the Board and signed by K.L. and S [REDACTED] as Directors.
21. Materiality for the 2022 review engagement was set at \$1,500.
22. The Review Engagement Report issued by the Respondent for the year ended December 31, 2022 was titled "Review Engagement Report".
23. On April 30, 2023, the Respondent invoiced DM \$2,500 plus tax. The amount was paid by DM.

Independence Requirements for Review Engagements

24. The CPA Canada Standards for Review Engagements CSRE 2400 require that a practitioner performing a review engagement be independent of the entity whose financial statements are reviewed. The relevant independence requirements comprise both independence of mind and appearance.
25. Per the Guidance adopted by CPA Saskatchewan's Board pertaining to the Rules of Professional Conduct, Rule 204.3 provides that a member or firm must identify and evaluate threats to independence and, if they are not clearly insignificant, identify and apply safeguards to reduce them to an acceptable level. Where safeguards are not available to reduce the threats to an acceptable level the member or firm must eliminate the activity, interest or relationship creating the threats, or refuse to accept or continue the engagement.

26. The Guidance provided for Rule 204.4 describes circumstances and activities which members and firms must avoid when performing assurance and specified auditing procedure engagements because adequate safeguards will not exist that will, in the view of a reasonable observer, eliminate the threat or reduce it to an acceptable level, as required by Rule 204.3. The requirements to avoid these circumstances and activities are referred to as “prohibitions”.

The Respondent’s Assessment of Independence Risks

27. A “New Client Acceptance” document included in the review engagement file was prepared by C [REDACTED] on August 18, 2022, and reviewed and signed off by Jensen April 27, 2023, the day before the sign off of the engagement report.
28. The “New Engagement – Acceptance”, working paper R1-10 section 2 asks about Engagement risk factors. C [REDACTED] identifies that “[REDACTED] S [REDACTED] (Managing Partner), on the board of condo corp.” Section 7 of that working paper asks about independence prohibitions. Campbell’s completion of the document indicates, among other things, that there is “no preparation of source documents identified, no performance of management functions identified and no member of the firm serves as an officer/director of the organization and no financial interests in client identified”.
29. Jensen stated that she was aware that S [REDACTED]’s position as Director and Treasurer for DM was a threat to independence. She believed that this threat to independence could be managed by applying the safeguard of ensuring that S [REDACTED] was not a member of the “engagement team” and that he did not perform any services for DM for which the client was billed.
30. She did not identify S [REDACTED]’s circumstances, as an owner with a financial interest in DM and as the person who prepared source documents, journal entries, and bank reconciliations, as prohibiting the firm from performing the engagement, although the review engagement file included references to S [REDACTED] as performing those duties. Although the Board approved the journal entries, S [REDACTED] was a member of the Board as well.
31. The review engagement file includes an email from C [REDACTED] to S [REDACTED] which is addressed “Good afternoon [REDACTED]”. The email includes questions related to DM. The responses to the question are sent from S [REDACTED] to C [REDACTED]. There is no indication whether K.L. participated in answering the questions.
32. The review engagement file includes documentation that the review procedures includes inquiries to S [REDACTED].
33. During the investigators’ interview:
 - (i) Jensen stated that the documentation in the review engagement file indicating that S [REDACTED] provided information was in error and that C [REDACTED] was in contact with K.L. and that S [REDACTED] did not have any involvement in the review engagement.

- (ii) S█████ stated that he did answer a question from C█████ about DM which he acknowledged was in error. S█████ indicated he should have advised C█████ to seek answers from K.L. instead.
- (iii) S█████ stated that the potential threat to independence was verbally disclosed to the Board and at the AGM for DM.

Definition of Engagement Team

34. Although the investigation primarily considered evidence relating to prohibitions related to independence, the investigators also considered the information provided relating to the Respondent's application of safeguards to the identified threat to independence since Jensen identified the exclusion of S█████ from the "engagement team" as the primary safeguard. The Rules of Professional Conduct, in a preamble to Rules 204.1 to 204.10, include definitions to be used in interpreting the Rules related to independence. Specifically, Paragraph (m) of these definitions presents a definition of "engagement team" as meaning:
 - (i) Each member of the firm performing the assurance engagement and
 - (ii) All other members of the firm who can directly influence the outcome of the assurance engagement, including:
 - (A) those who recommend the compensation of, or who provide direct supervisory, management or other oversight of, the engagement partner..... and
 - (B) those who provide consultation regarding technical or industry-specific issues, transactions or events for the assurance engagement.
35. During the investigators' interview with Jensen, she indicated that she believes that the Firm's Partnership agreement indicates that the Managing Partner has no responsibility to manage or supervise the engagement partner, without the approval of the rest of the Partners.
36. The Firm's partnership agreement does give the Managing Partner the authority, in section 3.2 (a) (i) to make decisions, (ii) terminate employees, and (iv) make drawings, signing cheques on behalf of the Partnership. Section 3.2 (b) does indicate that in carrying out these duties, the managing partner must consult with the other partners on matters involving greater than \$10,000.

Firm Policies and Procedures

37. The Review Engagement Report issued by the Respondent for DM for the year ended December 31, 2022 was titled "Review Engagement Report", rather than the "Independent Practitioner's Review Engagement Report" as used in examples provided in the CPA Canada Handbook for CSRE 2400.
38. As a result of the practice inspection which was carried out in the Fall of 2023, and in response to the noted deficiency regarding the assessment of independence for the DM engagement, the Firm was required to submit a Corrective Action Plan (**the "Plan"**).

39. The Plan was completed and submitted to CPA Saskatchewan on February 17, 2024. The Plan included enhancing quality reviews on the review engagement files, relaying the results of the practice inspection to all staff as a means of staff training and unspecified internal training. The Plan did not include any specific details with respect to training for quality management, acceptance of new clients, nor enhancing the understanding of the rules of professional conduct regarding independence.
40. During the investigators' review, Jensen stated that the Firm maintains a Quality Assurance Manual and that training had been provided by an affiliate member of CPA Saskatchewan.
41. During the investigators' interview, Jensen and S█████ stated that there had been no specific firm training regarding independence or other aspects of the practice inspection results, but that internal discussions had been held.
42. The Firm performed the review engagement for DM for the fiscal year ended December 31, 2023.
43. During the investigators' interview, both Jensen and S█████ indicated that they believed they had addressed the independence concern raised in the practice inspection and the referral to the PCC by taking steps to further remove S█████ from any direct involvement with the 2023 engagement. They pointed to (a) having other individuals associated with DM respond directly to any queries from the Firm during the engagement, (b) verbally disclosing the independence issue to DM's Board, and (c) having another director (other than S█████) sign the final financial statements as evidence of authorization and approval by the Board.

Formal Complaints

44. On November 26, 2024, the PCC referred two Formal Complaints against the Respondent to the Discipline Committee. These were Formal Complaints A and B.
45. Formal Complaint A states:

It is alleged that Pharos, in the provision of professional services to DM, during the period beginning on or about December 31, 2022, through to on or about April 30, 2024, is guilty of professional misconduct as defined in the Act in that:

Pharos breached Bylaw 200.2 of *The Accounting Profession Regulatory Bylaws* by failing to comply with the principles of objectivity and independence which require that a registrant not compromise professional or business judgement because of bias, conflict of interest or undue influence of others. Pharos breached Rule 204.1, 204.3, 204.4 (18)(b), (22) and (23) of the CPA Rules of Professional Conduct by failing to withdraw from a review engagement where a member of the firm:

- a. Held a financial interest in the client;
- b. Held a position as a director and officer of the client;
- c. Performed management functions for the client; and/or

- d. Prepared financial reports, journal entries, accounting records and bank reconciliations for the client.

46. Formal Complaint B states:

It is alleged that Pharos, in the provision of professional services for DM, during the period beginning on or about on or about December 31, 2022, through to on or about April 30, 2023, is guilty of professional misconduct as defined in Section 26 of the Act in that:

Pharos breached Bylaw 200.2 of *The Accounting Profession Regulatory Bylaws* by failing to comply with the principles of objectivity and independence which require that a registrant establish, maintain and uphold policies and procedures which ensure that all member of the firm provide professional services in compliance with professional standards and comply with the Institute's requirements for independence.

47. The Respondent admits the allegations in the Formal Complaints (the "**Admitted Conduct**"). The Respondent further admits that the Admitted Conduct constitutes professional misconduct as alleged in the Formal Complaints and amounts to breaches of:

- (i) The Act;
- (ii) Bylaw 200.2 of *The Accounting Profession Regulatory Bylaws*; and
- (iii) Rules 204.1, 204.3, 204.4, 260.1 (currently in force)/230.1 (previously in force) and 261.1 (currently in force)/231.1 of the CPA Rules of Professional Conduct.

Other Information

48. The Respondent has no discipline history with the Institute.
49. The Respondent has cooperated with the PCC in reaching an Agreed Statement of Facts and putting forward a Joint Submission as to Penalty.

CONDUCT DECISION

[5] Professional misconduct is defined in section 26 of the Act as follows:

26. Professional misconduct is a question of fact, but any matter, conduct or thing, whether or not disgraceful or dishonourable, is professional misconduct within the meaning of this Act if:
 - (a) it is harmful to the best interests of the public or the registrants;
 - (b) It tends to harm the standing of the profession;
 - (c) it is a breach of this Act or the bylaws; or
 - (d) it is a failure to comply with an order of the professional conduct committee, the discipline committee or the board.

- [6] Upon consideration of the evidence and given the admission of guilt by the Respondent with respect to the Formal Complaints, the Panel is satisfied the Respondent is guilty of professional misconduct. As explained below, it is clear the Respondent was in breach of *The Accounting Profession Regulatory Bylaws* which itself constitutes professional misconduct under the Act.
- [7] Further the breaches involve failures to understand and comply with the important requirements of objectivity and independence in relation to review engagements. These requirements are aimed at ensuring that conclusions reached in a review engagement are fair and unbiased. Breach of these important requirements are harmful to the best interest of the public, and also tend to harm the standing of the profession.
- [8] Regarding Formal Complaint A, beginning on or about December 31, 2022, through to on or about April 30, 2024, the Respondent failed to withdraw from a review engagement where Stich, a member of the Respondent:
- (a) held a financial interest in the Respondent's client, as an owner of a unit in the condo corporation, DM;
 - (b) held a position as a director and was an officer (treasurer) of the Respondent's client;
 - (c) performed management functions for the Respondent's client; and
 - (d) prepared financial reports, journal entries, accounting records and bank reconciliations for the Respondent's client.
- [9] Although the Respondent identified that S ■■■ served as a director of DM at the start of the review engagement for the year ended December 31, 2022, the Respondent failed to identify that S ■■■ prepared source documents for the engagement review, even though the review engagement file included references to S ■■■ performing those duties. The Respondent also failed to identify that S ■■■ had a financial interest in DM. These issues only came to light as a result of a practice inspection conducted by the Professional Practice Committee of the Institute which resulted in the Respondent's being required to submit a Corrective Action Plan. Further, during the investigation into the conduct that is the subject of the Formal Complaints, Jensen and S ■■■ stated that there had been no specific firm training regarding independence or other aspects of the practice review results.
- [10] The conduct of the Respondent in this case impaired the objectivity and independence of the firm, as confirmed by Rule 204.4(18)(b) and 204.4(22). The Respondent was, or should have been, aware of the impairment, yet it failed to take adequate steps to address it.
- [11] The Panel finds that in the provision of professional services to DM, during the period beginning on or about December 31, 2022, through to on or about April 30, 2023, the Respondent was in breach of Bylaw 200.2 of *The Accounting Profession Regulatory Bylaws* by failing to comply with the principles of objectivity and independence which require that a registrant not compromise professional or business judgment because of bias, conflict of interest or undue influence of others. Pharos breached Rule 204.1, 204.3, 204.4 (18)(b), (22) and (23) of the CPA Rules of Professional Conduct.

- [12] Regarding Formal Complaint B, for the reasons set out above, the Panel also finds that in the provision of professional services for DM, during the period beginning on or about December 31, 2022, through to on or about April 30, 2023, the Respondent was in breach of Bylaw 200.2 of *The Accounting Profession Regulatory Bylaws* by failing to comply with the principles of objectivity and independence which require that a registrant establish, maintain and uphold policies and procedures which ensure that all member of the firm provide professional services in compliance with professional standards and comply with the Institute's requirements for independence.

SANCTION DECISION

- [13] The parties filed a Joint Submission as to Penalty dated on or about August 21, 2025. The parties submitted the following sanction is appropriate in the circumstances of this case:
- a. The Respondent shall receive and acknowledge in writing a letter of written reprimand signed by the discipline hearing panel chair.
 - b. The Decision and Order of the Discipline Committee shall be published in the CPA Saskatchewan newsletter and posted on the Institute's website on a named basis with a summary of the professional misconduct and sanction.
 - c. The Respondent shall pay a fine in the amount of five thousand dollars (\$5,000.00).
 - d. The Respondent shall pay the Institute's costs, fixed in the amount of five thousand dollars (\$5,000.00).
 - e. The Respondent shall be required to ensure that each member of its staff involved in the provision of audit services and/or completion of assurance engagements completes a minimum of five (5) hours of professional development on independence and objectivity (in addition to the minimum requirements outlined in Bylaw 23.4) within twelve (12) months of the Discipline Committee's Order. For clarity:
 - i. The Respondent's staff members who are CPAs must report and declare the verifiable Continuing Professional Development in the provided tool before the deadline;
 - ii. Proof of attendance at the verifiable Continuing Professional Development is required;
 - iii. The Registrar is responsible for determining whether the courses completed satisfy this requirement;
 - iv. The costs of its staff completing these hours must be borne by the Respondent; and
 - v. Failure to comply with this component of the order shall result in the Respondent's registration rights being suspended, with corresponding publication.

- [14] The Panel acknowledges and has taken guidance from the judicial decision in *Camgoz v. College of Physicians and Surgeons of Saskatchewan* (1993), 114 Sask R 161 (QB), 1993 CanLII 8952 (SK KB), and the following factors relevant to the imposition of professional disciplinary sanctions:
- (i) Specific deterrence of the member to curtail any future breaches;
 - (ii) General deterrence of other members of the profession;
 - (iii) Rehabilitation;
 - (iv) Punishment;
 - (v) Isolation;
 - (vi) Denunciation;
 - (vii) The need to maintain the public's confidence in the profession's ability to self-regulate;
 - (viii) Aggravating factors; and
 - (ix) Mitigating factors.
- [15] The Panel also acknowledges and has taken guidance from the judicial decisions of *R v Anthony-Cook*, 2016 SCC 43, *Rault v Law Society of Saskatchewan*, 2009 SKCA 81, and *Nanson v Saskatchewan College of Psychologists*, 2013 SKQB 191. These decisions emphasize the importance of joint submissions on sanction, and that a decision-maker should not depart from a joint submission unless the proposed sanction would bring the administration of justice into disrepute or is otherwise contrary to the public interest. The Panel understands that it is constrained to consider and accept the Joint Submission on Penalty in this case unless it finds that the joint submission is inappropriate because it is not within the range of sanctions for similar misconduct, it is unfit or unreasonable, and/or it is contrary to the public interest.
- [16] With respect to the proposed sanction of a reprimand, a reprimand is intended to provide public denunciation for a member's conduct. A reprimand is a suitable sanction in this case.
- [17] With respect to the proposed fine of five thousand dollars (\$5,000.00) and the requirements for professional development on independence and objectivity within twelve (12) months of the Discipline Committee's Order, the parties submitted that while the misconduct in this case is significant, it not egregious. However, an aggravating factor is that despite the objectivity and independence issues being brought to the Respondent's attention in the Fall of 2023, the Respondent again performed a review engagement for DM for the fiscal year ended December 31, 2023, without the independence concerns being adequately addressed.
- [18] The mitigating factors in this case are that there was no adverse impact on DM, and there was no financial gain to the Respondent other than fees for the engagement review in the amount of \$2,500.00 plus tax. Further the Respondent cooperated throughout the investigation and discipline process and has accepted responsibility for its conduct.

- [19] The Panel finds that the proposed fine of five thousand dollars (\$5,000.00), together with the rehabilitative professional development requirements aimed at addressing the significant misunderstanding of the Bylaws and Rules by members of the Respondent's staff, are within the range of acceptable outcomes, and strike an appropriate balance for the misconduct in this case.
- [20] With respect to the joint submission on payment of costs for the investigation and hearing in the amount of five thousand dollars (\$5,000.00), the Saskatchewan Court of Appeal's decision in *Abrametz v Law Society of Saskatchewan*, 2018 SKCA 37 [Abrametz], is the leading case in Saskatchewan regarding costs in a professional disciplinary matter. The Saskatchewan Court of Appeal recognized in Abrametz that a profession's members should not bear the total cost of disciplining a registrant's behaviour, but costs should not be so prohibitive as to prevent a registrant from defending his or her right to practice in the profession.
- [21] Given the Respondent's acknowledgment of guilt, as well as its cooperation in entering into the Agreed Statement of Facts and Joint Submission as to Penalty, and throughout the management of the discipline proceeding process, the Panel accepts the parties' joint submission for a costs order of five thousand dollars (\$5,000.00).
- [22] The parties did not address the timing for payment of the fine or costs order in the Joint Submission as to Penalty. The Panel finds that it is reasonable that the fine and costs order shall be payable within one hundred and eighty (180) days of the Order.
- [23] With respect to publication of the Determination and Order in this case, there are two purposes that are served by publishing decisions of the Discipline Committee:
- (a) Deterrence for future similar offences by the offender and the membership at large; and
 - (b) Assurance to the public that the regulatory body is appropriately regulating its membership to ensure public trust and security.
- These are important objectives, and the Panel's view is that the publication of this Determination and Order on the Institute's website and newsletter is appropriate in this case.
- [24] Taken together, the proposed sanctions are reasonable and not contrary to public policy, nor do they bring disrepute to the administration of justice.
- [25] With the objectives of denunciation, specific deterrence, general deterrence and maintenance of public confidence in the ability of the Institute to self-regulate in mind, and given the mitigating and aggravating factors in this case, the Panel accepts and endorses the parties' Joint Submission on Penalty.

ORDER AS TO SANCTION

[26] The Panel hereby orders:

(a) **The Respondent shall:**

- (i) receive and acknowledge in writing a letter of written reprimand signed by the Panel chair within thirty (30) days of the Order.
- (ii) pay a fine in the amount of five thousand dollars (\$5,000.00) within one hundred and eighty (180) days of the Order.
- (iii) be required to ensure that each member of its staff involved in the provision of audit services and/or completion of assurance engagements completes a minimum of five (5) hours of professional development on independence and objectivity (in addition to the minimum requirements outlined in Bylaw 23.4) within twelve (12) months of the Discipline Committee's Order. For clarity:
 - i. the Respondent's staff members who are CPAs must report and declare the verifiable Continuing Professional Development in the provided tool before the deadline;
 - ii. proof of attendance at the verifiable Continuing Professional Development is required;
 - iii. the Registrar is responsible for determining whether the courses completed satisfy this requirement;
 - iv. the costs of its staff completing these hours must be borne by the Respondent; and
 - v. failure to comply with this component of the Order shall result in the Respondent's registration rights being suspended, with corresponding publication.
- (iv) The Respondent shall pay the Institute's costs, fixed in the amount of five thousand dollars (\$5,000.00), within one hundred and eighty (180) days of the Order.

(b) **The Institute shall:**

- (i) Publish notice of the Panel's Determination and Order in the CPA Saskatchewan newsletter and posted on the Institute's website on a named basis with a summary of the professional misconduct and sanction.

(c) **Additional conditions to the Determination and Order:**

- (i) All periods specified in the Order commence on the day the Order is received (or is deemed to be received, if earlier) by the Respondent.
- (ii) Failure to comply with the following components of the Order – acknowledgement of written reprimand, professional development, fine and costs – within one hundred and eighty (180) days of the date specified in the Order for each component shall result in the Respondent's registration rights being suspended, with publication in *CPA SK Connect* and the appropriate regional newspaper on a named basis. The Institute shall file the Order with the Court pursuant to section 32(3) of the Act at that time.

- (iii) Failure to comply with the following components of the Order – the written reprimand, professional development, fine and costs – within three hundred and sixty-five (365) days of the date specified in the Order for each component shall result in the Respondent being expelled, with publication in *CPA SK Connect* and the appropriate regional newspaper on a named basis.

Dated this 28th day of October, 2025.

Signed by:

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Asma Gehlen, CPA, CGA – Chairperson

Signed by:

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Kirk Cherry – Public Appointee/Board Liaison

Signed by:

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Christie DiPaola, CPA, CA

Signed by:

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Dan Li, CPA, CA

Signed by:

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Steve McLellan – Public Representative

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Shawn Peters, CPA, CA