

SUMMARY OF SANCTION AGREEMENT FIRM H

On November 25, 2019, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Under that agreement Firm H, admitted to the allegations of unprofessional conduct as set out in the September 26, 2019 motion referring the matter to a hearing, in that, Firm H:

1. Failed to establish, maintain and uphold appropriate policies and procedures to ensure that the professional services Firm H was engaged to perform for
 - a. F.A.A.L
 - b. W.C.A Inc. and
 - c. A.B Inc.for the fiscal years ended 2015 were carried out in accordance with generally accepted standards of practice of the profession and the standards of the particular business or practice; and
2. Failed to establish, maintain and uphold appropriate policies and procedures designed to ensure that, in the conduct of the practice, the registrants who are associated with the firm comply with developments in professional standards in all functions in which they practice.

SANCTIONS

Firm H and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. Payment of a fine of \$5,000 within 30 days of the statement of costs being served;
2. Payment of costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 30 days of the statement of costs being served;
3. Mandatory publication pursuant to section 98 of the *CPA Act* and bylaws 1550-1557;
4. If Firm H fails to comply with the Tribunal's orders within the time specified, the registration of Firm H will be cancelled.

Discipline Tribunal Secretary
November 2019