

The Society of Professional Accountants of Canada
La Société des Comptables Professionnels du Canada

MEMBERSHIP INFORMATION

‘Practitioners, Advancing the Accounting Profession’

ABOUT THE CIAPA AND SPAC

The Canadian Institute of Accredited Public Accountants (CIAPA) was founded in 1938 and was granted letters patent under the provisions of Part II of the Canada Corporations Act on May 7, 1946. The Society of Professional Accountants of Canada ('the Society') was established in 1978. A Federal Charter was granted to the Society as a corporation by letters patent under the provision of Part II of the Canada Corporations Act. The CIAPA is a well-established accounting institution. CIAPA is now under the control of the Society.

The designation 'R.P.A.' is an abbreviation for the term REGISTERED PROFESSIONAL ACCOUNTANT, granted by the Society to persons with approved experience, who successfully complete the Mandatory Accreditation Examinations of the Society. The Society is a professional organization established for the ongoing education and setting of standards to ensure professional competence of its members in the practise of accountancy. The Society has members across Canada and internationally with proven capability in their chosen profession. The Society proudly holds the singular distinction of being the premier professional accounting organization in Canada offering a special emphasis on small and medium sized business.

The objectives of the Society are:

- (1) To promote the accounting profession through increasing the knowledge, skills and proficiency of the Society's members and students
- (2) To protect and promote the Society's welfare and interests
- (3) To develop and implement the means for testing the qualification of the candidates for admission to the Society
- (4) To maintain and advance the continued fitness and competency of members to practice accountancy by means of Continuing Professional Education and Professional Development
- (5) To be informed of contemporary issues concerning accounting and auditing standards, taxation updates, management consulting practices, financial planning, statutory regulations and topical concerns
- (6) To focus on the needs of small and medium sized business
- (7) To ensure that the members of the Society adhere to the highest international standards of professional expertise in knowledge, skills, judgment, decision making and integrity to protect and serve the interests of the public

THE CORE CURRICULUM

EDUCATIONAL PROGRAM

The R.P.A. (Registered Professional Accountant) unique educational program has been recognized for maintaining a high standard of excellence with a distinctive focus on small and medium sized business. The Society approves prerequisite courses offered by many universities including:

- University of Toronto and University of Toronto School of Continuing Studies, Toronto, Ontario, Canada
- York University, Atkinson College, York University and Atkinson College Division of Continuing Education, York University, Toronto, Ontario, Canada
- Ryerson University and Ryerson University Continuing Education Division, Toronto, Ontario, Canada
- Brock University, St. Catherines, Ontario, Canada
- City University, Bellevue, Washington, United States
- City University, Vancouver, British Columbia, Canada

The Society is honoured by the inclusion in the official compendia of professional associations maintained by these pre-eminent universities. The Society has also has been recognized by all levels of government and is included in the Directories of Professional Associations.

A Curriculum Vitae including the educational background, professional and work experience of the applicant, as well as requests for prerequisite course exemptions, may be submitted to the Registrar of the Society.

Tutorial Study and review sessions are held prior to the Mandatory Accreditation Examinations and are conducted by seasoned educators noted for their academic accomplishments and pedagogical expertise.

MANDATORY ACCREDITATION EXAMINATIONS

Prerequisite courses for the R.P.A. (Registered Professional Accountant) program of the Society are designed to ensure adequate knowledge and competence in the practise of professional accountancy. Upon completion of prerequisite courses, candidates must complete the following four (4) hour comprehensive Mandatory Accreditation Examinations:

- Advanced Accounting and Reporting
- Advanced Auditing, Business Law and Professional Responsibilities
- Advanced Taxation and Tax Planning
- Advanced Financial Management

The Society encourages aspiring members to complete a degree program with prerequisite courses at a recognized post-secondary institution.

The Society reserves the right to prescribe additional studies in specified areas.

The Society is not directly involved in offering the prerequisite courses.

A full list of the prerequisite courses is available on the Society's website.

STUDENTS

While in a degree or certificate program at a post-secondary institution, students need to ensure that they have completed the prerequisite courses prescribed by the Society. The courses offered by the post-secondary institutions are generally acceptable as equivalents by the Society. The course fees are directly payable to the post-secondary institution. The students pay student membership fees to the Society. The student membership fees provide services such as registration of prerequisite course credits, career counselling, job referrals, scholarships and the right to attend seminars and meetings. The Society reserves the right to prescribe additional studies in specific areas whenever it is deemed necessary. All prescribed prerequisite courses are available via traditional classroom study at many universities and most are also delivered via Distance Learning from Canadian universities through various innovative formats such as the Internet and other media.

R.A.A. (REGISTERED ACCOUNTING ANALYST)

Students upon completion of a post-secondary institution program with acceptable accounting related work experience may qualify for the R.A.A. (Registered Accounting Analyst) designation. They are then encouraged to qualify for the Mandatory Accreditation Examinations of the Society.

Interested persons are encouraged to apply for student membership to benefit from the services the Society provides.

MATURE ADULTS

Membership may be available to mature adults with acceptable qualifications and experience. Those individuals holding designations such as C.A., C.G.A., C.M.A. and C.P.A. may be exempt from the Society's program.

ACADEMICS

The R.P.A. (Acad.) (Registered Professional Accountant (Academic)) designation is awarded exclusively to those distinguished applicants who have enhanced the accountancy profession in their careers specializing in education and research.

INTERNATIONAL MEMBERS

This category of membership is assigned to qualified accountants who are not resident in Canada.

MEMBERSHIP

To become a member of The Society of Professional Accountants of Canada a person must:

- (1) Successfully complete the prescribed program of education
- (2) Pass the Mandatory Accreditation Examinations
- (3) Possess acceptable accounting related work experience
- (4) Meet any additional requirements as prescribed by the Society

OTHER PROFESSIONAL BODIES

DUO DESIGNATIONS

Many professional accountants currently prefer to hold two or more recognized accounting designations from highly respected accounting bodies. To facilitate this, the Society co-operates with other prestigious international professional accounting bodies.

FORENSIC CPA SOCIETY (US)

R.P.A. (Registered Professional Accountant) members of The Society of Professional Accountants of Canada who satisfy certain requirements are eligible for admission into the Forensic CPA Society (US) and qualify for the FCPA (Forensic CPA) designation by passing the 5 part certification examinations.

For further information please visit the Society's website.

MEMBER SERVICES

MANDATORY ERRORS AND OMISSIONS INSURANCE

Errors and omissions insurance is available for practitioners.

MENTORING AND PEER REVIEW

The Society maintains an effective system of mentoring. Peer review for practitioners is conducted triennially to ensure that the Code of Ethics and Practice Standards are adhered to.

CONTINUING PROFESSIONAL EDUCATION AND PROFESSIONAL DEVELOPMENT

R.P.A. (Registered Professional Accountant) members partake in a required annual 40 credit hours of Continuing Professional Education and Professional Development programs in each and every calendar year. New Professional Development activities are announced on the website periodically. Members will be apprised of any revisions or updates to professional standards and rules as they occur.

GENERAL

R.P.A. (Registered Professional Accountant) members are eligible to act as guarantors on many required Federal, Provincial and Municipal Government application forms.

GOVERNMENT AFFAIRS COMMITTEE

The Society maintains an effective Government Affairs Committee to protect and advocate for the public interest and the betterment of the accountancy profession. In particular, the Society opposes the objectives and public policy positions expressed by accounting oligopolies.

TAXATION STEERING COMMITTEE

The Society maintains an effective Taxation Steering Committee to act as a liaison with the Canada Revenue Agency (CRA) on an ongoing basis.

INTERNATIONAL FINANCIAL REPORTING STANDARDS

The implementation on January 1, 2011 of International Financial Reporting Standards prescribed by the International Accountancy Standards Board (IASB) introduce universal standards to Canada for interpreting financial statements. The topics covered include:

- International Sources of Authority
- Elements of Financial Statements
- Presentation and Additional Disclosures
- Preparation of External Financial Reports for Single Entities
- Preparation of External Financial Reports for Combined Entities and Joint Ventures

Members are updated with changes.

ABOUT THE WEBSITE

The Society regularly updates and revises featured sections of the website. Members are encouraged to visit the website frequently and provide upgrading and enhancement suggestions and articles.

These features include:

- ✓ Member Services
- ✓ SPAC Newsletter
- ✓ SPAC Job and Business Opportunities
- ✓ SPAC downloadable Application form with required prerequisite course listings and Registration and Application Fees
- ✓ Announcements on forthcoming events
- ✓ SPAC Electronic Journals including independent Accounting Periodicals covering the latest Business, Accounting and Taxation News
- ✓ Hot links to other sites of interest
- ✓ Webcasts

HOW TO CONTACT THE SOCIETY:

By Mail:

The Society of Professional Accountants of Canada
250 Consumers Road, Suite 1007
Toronto, Ontario
M2J 4V6
Canada

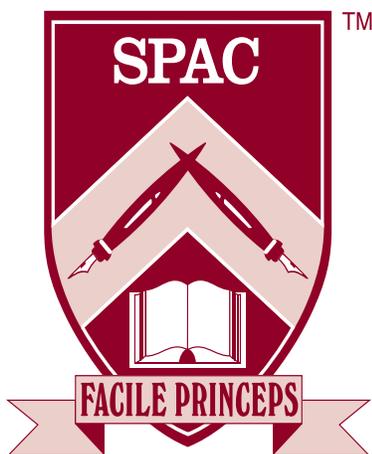
By Phone/Facsimile/E-Mail:

Telephone: (416) 350-8145
Toll Free: 1-877-515-4447 (Canada & USA)
Facsimile: (416) 350-8146
E-Mail: ceo@professionalaccountant.org
registrar@professionalaccountant.org

Website:

www.professionalaccountant.org

Application Forms for registration into the R.P.A. (Registered Professional Accountant) program are available for download at the Society's website.



Registered
Professional
Accountant

Comptable
Professionnel
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