

Tabled by Ministry of Government Services  
2008. 03. 31.  
W. H. K.

## Chair's Message

As Chair of the Public Accountant's Licensing Board, I am pleased to submit this Activity Plan for the board for the period of 2008 -2010. This plan is prepared in compliance with the *Transparency and Accountability Act* pursuant to which the board has been categorized as a Category 3 government entity and which requires the board to prepare a performance-based activity plan. The board is accountable for the preparation of this plan and for the achievement of its objectives.

The board is self -funding through annual fees charged for the issuance and renewal of public accountancy licenses. The board sets the licensing fee and pays remuneration and expenses that are consistent with government guidelines. The board continually enjoys a surplus which it invests in interest-bearing assets. The board is audited annually by the office of the Auditor General of the Province of Newfoundland and Labrador. As per the *Public Accountancy Act*, the board reports annually to the Lieutenant Governor-in-Council on the status of the board's fund and forwards the report to the Comptroller General for incorporation into government's consolidated statements. In 2007, the board endowed the Public Accountants Licensing Board Scholarship at Memorial University of Newfoundland to promote excellence in public accountancy within our province.

The board is comprised of members appointed by the Lieutenant Governor-in-Council from the three accounting designations: chartered accountants; certified general accountants; and certified management accountants, as well as members from the general public. The board enjoys very strong and cordial working relationships with the three designated accounting bodies and currently has no complaints outstanding against any licensees.

In 2008, the Department of Government Services will introduce new legislation into the House of Assembly that will govern public accountants. The new legislation will give self regulatory status to the Public Accountants Licensing Board in keeping with the White Paper on Self Regulatory Occupations. We look forward to the challenges of the next planning cycle.

Respectfully submitted,



Dr. Alex Faseruk  
Chair

## **Overview**

Under the terms of the *Public Accountancy Act*, the board at full capacity consists of 12 members with three members from the Institute of Chartered Accountants of Newfoundland (ICAN), three members from the Certified General Accountants Association of Newfoundland and Labrador (CGAANL), three members from the Society of Management Accountants of Newfoundland and Labrador (SMANL) and three members representing the public. The members of the board hold office at pleasure. At the current time the board consists of 11 members who are: Fred Cole C.A., Eric Coombs F.C.A. and Donna Rideout C.A. from ICAN; Calvin Dawe CGA, Madonna Henderson FCGA and Bruce Smith FCGA from the CGAANL; and, John Kattenbusch CMA and John King CMA from the SMANL. The three members representing the public are Dr. Alex Faseruk, Chair, Shelley Senior, LLB, Secretary and Jim Furey, Treasurer. Currently, one vacancy exists from the SMANL following a resignation from the Board in 2006. These members meet twice a year in January and July as required by statute but may meet more often if required.

## **Mandate**

The Board is established under Section 3 of the *Public Accountancy Act*. The powers of the board include: (a) the granting or refusal of licenses under the *Act*; (b) the keeping and publishing of the Roll of Public Accountants in Newfoundland and Labrador; (c) the consideration of matters of common interest and concern to public accountants; and (d) the prescribing of standards and other qualification required of applicants for a license under the *Act*, the holding of examinations if found necessary, and the setting and marking of examination papers for the purpose of determining the existence of those qualifications. The board may also revoke licenses, provide notice of suspension, hear appeals, restore licenses, and prescribe the titles that individuals engaged in public practice may use.

## **Values**

The work environment of the Public Accountants Licensing Board is focused on protection of consumers and the delivery of exceptional customer service for citizens who engage public accountants. The Public Accountants Licensing Board shares the values articulated by the Department of Government Services.

**Accountability:** Each person accepts responsibility for their actions and follows through on requests and commitments.

**Integrity:** Each person engages in ethical behaviour exercising proper use of authority and responsibility.

**Respect:** Each person accepts differences and exercises courtesy in their encounters with others.

### **Primary Clients**

The Public Accountants Licensing Board's primary clients are the general public of the province with its secondary clients being the Institute of Chartered Accountants of Newfoundland, the Certified General Accountants Association of Newfoundland and Labrador and the Society of Management Accountants of Newfoundland and Labrador.

### **Vision**

The Department of Government Services' vision is to have, "Newfoundlanders and Labradorians living and working in a healthy and safe environment with access to an open, fair, and responsive regulatory system."

The Public Accounts Licensing Board supports the department's vision through its open and responsive regulation of public accountants in the province.

### **Mission**

**By 2011, the Department of Government Services will have improved citizen protection in the areas of public health and safety, worker health and safety and consumer interests.**

The Public Accountants Licensing Board supports this mission of citizen protection and consumer interests through the prescribing of standards and other qualifications required for a license under the *Public Accountancy Act*.

### **Objectives**

The following objective represents the annual focus of the board for the years 2008, 2009, and 2010 and include performance measurement information. The board is responsible for granting or refusing licenses, keeping and publishing a roll of public accountants in the province, the prescribing of standards and other qualifications for licensure, as well as revoking licenses, hearing appeals and restoring licenses.

**By 2008, 2009 and 2010, the Public Accountants Licensing Board will have fulfilled all the requirements under the *Act*.**

**Measure:** Requirements of the *Act* fulfilled.

### **Indicators:**

- Number of applications and licenses issued.
- Number of complaints received.
- Number of disciplinary actions taken.
- Appeals Committee convened in a timely manner.
- Monitoring compliance of continuing education criteria.
- Roll of public accountants maintained and published.