

Advisory Services

New CPA Code: Changes from a Public Accounting Perspective

This is part of a series of guidance prepared to explain the impact of the new CPA Code of Professional Conduct (“CPA Code”) that came into effect for CPA Ontario on February 26, 2016. The CPA Code will be presented to members for ratification at the next Annual General Meeting.

Introduction

CPA Ontario recently approved the new Code of Professional Conduct that was developed for Chartered Professional Accountants across Canada (the “CPA Code”). The CPA Code applies, with the necessary modifications, to every member acting in respect of a matter of personal concern and to the exercise, by a member or firm of any other activity, in particular, a job, a function, an office or the operation of an enterprise. For instance, a member may be employed as a “public accountant” during the day, then volunteer on a board of directors as treasurer (providing a “professional service”) in the evening, and otherwise acts as a law-abiding citizen who is conscious of not bring disrepute to the profession. Because of the multitude of roles they can take on, members in public accounting need to be familiar with and comply with the requirements of all sections of the CPA Code.

The CPA Code is part of CPA Ontario’s *Member’s Handbook*, found at cpaontario.ca/Resources/Membershandbook. The CPA Code replaces the *Rules of Professional Conduct* (“RPC”) and *Council Interpretations* (CIs). To access the CPA Code directly, go to cpaontario.ca/Resources/CPACode.

Members are expected to have read and complied with the requirements outlined in the RPC in the past, and are now responsible reading and understanding how the CPA Code applies to them and complying with these requirements.

Significant changes

Significant changes in the new CPA Code relative to the CPA Ontario *Rules of Professional Conduct* (“RPC”) and *Council Interpretations* (“CIs”) are highlighted in the guidance, [New CPA Code: A Preview of the Changes](#). This list may not be all-inclusive.

Questions

CPA Ontario’s Member/Practice Advisors can provide more specific information on how the CPA Code applies in specific circumstances. The Advisory Service is a free, confidential service that is available to all members regarding ethical matters, technical accounting and assurance matters, and practice management issues. Contact an Advisor at memberadvisory@cpaontario.ca or practiceadvisory@cpaontario.ca, or call 416.962.1841 ext. 4456 or 1 800.387.0735 ext. 4456.

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