

CPD Reporting FAQs – Situational

"I am a semi-retired CPA, working part-time as a controller for a start-up company. I earn about \$25,000 per year. Do I need to undertake CPD?"

Yes, you are required to undertake CPD. Even though your income may be low, or you are only working part-time, it is reasonable to believe that another party may be relying on your skills, knowledge, experience, or competencies gained through your professional training, education, development, or experience as a CPA. Income level is not a good indicator of the extent of reliance on competence. As such, you should be held to the standards of competence of the profession and meet the full CPD requirements.

I am the CEO of a medium sized company. While I happen to be a CPA, my CEO role does not require the skills of a CPA. I have a CFO on my team who is a CPA and looks after all the financial aspects of the business. Do I need to undertake CPD?

Yes, you are required to undertake CPD. Many of our members serve in a wide variety of senior and executive roles where it is reasonable to believe that another party may be relying on their skills, knowledge, experience, or competencies gained through their professional training, education, development, or experience as a CPA. As such, you should be held to the standards of competence of the profession and meet the full CPD requirements. You should engage in learning activities that are relevant to your current or future professional roles.

I am a retired CPA and do not earn any income from paid work, however I do serve on the Board of the United Way. Do I need to undertake CPD?

Yes, you are required to undertake CPD. The public (including your fellow Board members) might very reasonably believe you bring a certain expertise to the Board because of your CPA background and may therefore be relying on your skills, knowledge, experience, or competencies gained through your professional training, education, development, or experience. As such, you should be held to the standards of competence of the profession and meet the full CPD requirements.

I am a CPA on medical leave; however, I am able to work part-time arranging and delivering flowers for a florist shop. Do I need to undertake CPD?

You may be eligible for an exemption or reduction depending on the particulars of your situation. If the public is not relying on your skills, knowledge, experience, or competencies gained through your professional training, experience, or education as a CPA, then you may qualify for a Temporary Exemption for up to 5 years. You will be required to submit a CPD re-entry plan if out of the workforce longer than 2 years.

I am a CPA who owns and operates a florist shop. Do I need to undertake CPD?

Yes, you are required to undertake CPD. You are running a business and are ultimately responsible for the financial statements and tax return. It is reasonable to believe that others (for example, the bank, or CRA) may be relying on your skills, knowledge, experience, or competencies gained through your professional training, education, development, or experience as a CPA. As such, you should be held to the standards of competence of the profession and meet the full CPD requirements.

I am a CPA on parental leave. I volunteer with the local not-for-profit pre-school program that my toddlers attend. As part of my role, I reconcile the bank statements monthly and prepare a simple cash flow statement that is made available to the other parents. I do not prepare or sign any tax or information returns. Do I need to undertake CPD?

You may be eligible for an exemption or reduction depending on the particulars of your situation. While the work involves some bookkeeping skill, it is not at a level that would reasonably be seen to require the skills, knowledge, experience, or competencies of a CPA. You may qualify for a Temporary Exemption for up to 5 years. You will require a re-entry plan if out of the workforce longer than 2 years.

Further to my question above I have now been asked to prepare and sign a grant application for provincial funding for the pre-school program because the rest of the directors of the program have no business background. The grant application requires detailed financial information as well as information related to the pre-school's programs and compliance with provincial standards of care. Do I need to undertake CPD?

Yes, you are required to undertake CPD as you are now in a situation where the rest of the Board as well as the provincial funding agency may be relying on your skills, knowledge, experience, or competencies as a CPA in preparing the grant application.

I am a retired CPA; however, I work part-time at Home Depot in the plumbing department. Do I need to undertake CPD?

No, you are not required to undertake CPD. The public is clearly not relying on your skills, knowledge, experience, or competencies gained through your professional training, education, development, or experience as a CPA.

I have been a stay-at-home parent for the past 5 years and have been granted a Temporary Exemption from CPD. I plan to continue as a stay-at-home parent for the foreseeable future. What are my CPD requirements?

The category of temporarily inactive members is for those members who are temporarily inactive but have a reasonable expectation of returning to active status at some point in the future.

Members who are inactive longer than two years will be required to submit a re-entry plan to CPA Nova Scotia for approval by the CPD Committee within 30 days of returning to active employment.

No, you do not qualify for a Permanent Exemption. The category of permanently inactive members is for those members who have no intention, or in cases of infirmity, no ability, to return to active status. This category is not intended to be fluid, with members coming and going. Rather, the spirit of this category is for members who truly believe they will never return to active status.