

**ORDER**  
**OF THE DISCIPLINE COMMITTEE HEARING PANEL**

**IN THE MATTER** of the *Chartered Professional Accountants Act, 2015, C. 30, s. 1* and the By-laws made pursuant thereto;

- AND-

**IN THE MATTER** of JEGINDER SINGH, CPA

**WHEREAS** a complaint was filed against Jeginder Singh (the “Respondent”) on June 26, 2024 pursuant to the by-laws made under the *Chartered Professional Accountants Act, SNS 2015, c. 30* (the Act);

**AND WHEREAS** an Investigation Panel laid formal charges of professional misconduct against the Respondent on October 29, 2024;

**AND WHEREAS** the Respondent and the Chartered Professional Accountants of Nova Scotia agreed to enter into a Settlement Agreement which was signed by the parties respectively on May 6, 2025.

**AND WHEREAS** the Investigation Panel of the Complaints Committee approved the above-noted Settlement Agreement on May 6, 2025;

**AND WHEREAS** the Discipline Committee Hearing Panel accepted the Settlement Agreement and issued an oral decision pursuant to By-Law 501 on May 9, 2025, (attached as Appendix “1” to this Order and titled “Settlement Agreement”), pursuant to By-Law 479 (a);

**AND WHEREAS** the Discipline Committee Hearing Panel issued a written decision dated May 15, 2025, (attached as Appendix “2” to this Order and titled “Discipline Committee Hearing Panel Decision”);

**IT IS HEREBY ORDERED:**

1. The Hearing Panel of the Discipline Committee approved an Amended Notice of Formal Charges on May 9, 2025;
2. The Hearing Panel of the Discipline Committee hereby accepts the Settlement Agreement attached as Appendix “1” to this Order pursuant to By-law 501;
3. The terms of the Settlement Agreement shall have the same force and effect as an Order of the Discipline Committee Hearing Panel made under By-law 522;
4. A Reprimand will be placed on Mr. Singh’s registration record;
5. CPA Nova Scotia shall advise Mr. Singh’s employer, as well as the regulators in Ireland and Australia of the disposition set out in the Settlement Agreement;


6. Notice of the Settlement Agreement shall be given to the public in the form and manner determined by the Chief Executive Officer pursuant to By-law 502.

DATED at Halifax, Nova Scotia this 15th day of May, 2025.

  
Loretta Manning (May 20, 2025 10:39 ADT)

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Loretta M. Manning, K.C.,  
Chair, Hearing Panel

  
Martin Laycock (May 20, 2025 10:57 ADT)

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Martin Laycock, CPA, CMA  
Hearing Panel Member



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Earl MacLeod, CPA, CA  
Hearing Panel Member

## APPENDIX 1

### CHARTERED PROFESSIONAL ACCOUNTANTS OF NOVA SCOTIA

**IN THE MATTER OF:** The *Chartered Professional Accountants Act*, S.N.S. 2015, c. 30,  
and its by-laws, as amended

**BETWEEN:**

Chartered Professional Accountants of Nova Scotia  
(the “CPA Nova Scotia”)

- and -

Jeginder Singh, CPA

### SETTLEMENT AGREEMENT

**Whereas** a complaint was filed on June 26, 2024, against Jeginder Singh, CPA, operating through Eastman Financial Services, a firm registered with CPA Nova Scotia, by M. Patricia Towler, the President and CEO of CPA Nova Scotia (the “Complaint”);

**And whereas** the investigation of the Complaint resulted in formal charges dated October 29, 2024, against Jeginder Singh, CPA, alleging breaches of the CPA Code of Professional Conduct (the “Rules of Conduct”);

**And whereas** the charges were amended by agreement of CPA Nova Scotia and Mr. Singh as set out in paragraph 17 of this Settlement Agreement (“Agreement”) and approved by the Hearing Panel (the “Charges”) pursuant to By-law 498;

**Now, therefore,** Jeginder Singh, CPA, hereby admits to the conduct described in this Agreement and consents to a disposition of the Charges as set out in this Agreement.



December 31, 2022	June 12, 2023
January 15, 2023	June 12, 2023

5. The Complaint attached additional materials including the *Application for a Public Accounting Licence* Mr. Singh submitted to CPA Nova Scotia dated June 8, 2018, which was the subject of the investigation referred to in paragraph 2. Mr. Singh withdrew his application prior to a decision being made by the Public Accounting Licensing Committee.
6. Mr. Singh responded to the complaint by letter dated July 2, 2024, as follows:

*I refer to our telephone communication just now and your email with an attachment. Yes, I did audit the [REDACTED] which has now been deregistered. Before I took up the task, I mentioned to the staff of the regulating body [REDACTED] that I was not authorised to do audits. However, they, being the regulating body, convinced me that I need not be a registered auditor to provide a service crucial to their [REDACTED] integrity.*

*I did this job for a pittance of a fee, and honestly, it was not worth the trouble that I am now faced with. All I can say is that I have made an honest mistake and seek a pardon. I assure you that I will learn from this experience and be more cautious with whatever professional tasks I undertake in the future.*

*And this is the only defence I have to offer.*

7. The investigation into the allegations in the Complaint was conducted by an Investigation Panel of CPA Nova Scotia in accordance with the *Chartered Professional Accountants Act* and its by-laws.
8. The Investigation Panel obtained Mr. Singh's annual membership renewal declarations for the years 2020, 2021, 2022, 2023 and 2024. Each year, Mr. Singh declared that he performed no audit engagements.
9. The Investigation Panel, pursuant to its powers under s. 80 of the *Chartered Professional Accountants Act*, hired an investigator to investigate the allegations in the Complaint. He was also asked to obtain a list of the Respondent's clients and to complete a random

inspection of a selection of those files to determine whether they were performed in accordance with relevant standards.

10. The investigator prepared a report dated August 29, 2024. Mr. Singh told the investigator that he issued audit reports without the requisite licence. He also admitted that he did not include the fact that he performed the audits at issue in his membership renewal declarations for the years 2021-22, 2022-23, and 2023-24.
11. Mr. Singh admitted he did not include the fact that he performed audits for the [REDACTED] on his Practice Inspection Planning Questionnaire in 2021 or 2023, though technically he did sign off on the audit engagement reports in the immediately preceding 12-month period of either Planning Questionnaire as they were signed July 12, 2021, and June 7, 2023. He failed his 2023 practice inspection, in which two compilation engagements were inspected.
12. Mr. Singh advised the investigator that he no longer has any clients, meaning the investigator was unable to perform a random file review, as he was retained to do by the Investigation Panel. Mr. Singh further said he did not keep time sheets or other tracking documentation for file work.
13. Mr. Singh asserted that the [REDACTED] approached him to perform their audit engagement to fulfil requirements of [REDACTED]. He said he contacted [REDACTED] and was advised by an agent that the required audit was not a “regular audit,” and any CPA was able to perform it without a license from a CPA regulatory body. He said he relied on this statement by the [REDACTED] agent, so he did not report it as an audit with CPA Nova Scotia on his annual renewal.
14. The investigator was not able to examine the audit files at issue because Mr. Singh did not retain any of the audit materials. He deleted all working papers and other documents related to the audits after the deregistration of the [REDACTED] on January 15, 2024. Section A85 of the Canadian Standards on Quality Management states:

Law, regulation or professional standards may prescribe the retention periods for engagement documentation. If the retention periods are not prescribed, the firm may consider the nature of the engagements performed by the firm and the firm's circumstances, including whether the engagement documentation is needed to provide a record of matters of continuing significance to future engagements. In the case of engagements conducted under the CASs or CSAEs, the retention period is ordinarily no shorter than five years from the date of the engagement report, or, if later, the date of the auditor's report on the group financial statements, when applicable.

15. The Investigation Panel requested that the investigator examine the audited financial statements Mr. Singh prepared for the [REDACTED] to determine whether they were prepared in accordance with applicable standards. The investigator submitted his supplemental report prepared dated September 9, 2024. The investigator, who is also a qualified practice inspector with CPA Nova Scotia, identified significant deficiencies in the financial statements. The files that the investigator inspected were not performed in accordance with applicable standards, specifically:

1. The 2020, 2021, 2022 and 2023 audit reports were issued using an obsolete report which was replaced by Canadian Auditing Standards 700 & 800 for financial statements ending on or after December 15, 2018;
2. Contrary to Canadian Auditing Standard 230, the Respondent failed to retain working papers for the 2020, 2021, 2022 and 2023 audited financial statements for the required period;
3. The audited financial statements for years 2020, 2021, 2022 and 2023 fail to refer to the "deferral method" in the Note on Revenue Recognition;
4. The [REDACTED] requires two different sets of reports, [REDACTED] [REDACTED] which consists of audited general purpose financial statements prepared in accordance with GAAP. Both forms [REDACTED] require audit reports. The [REDACTED] Return for 2020 showing the list of contributions donated for 2020 [REDACTED] differs from the audited financial statements [REDACTED] which shows nil contributions;
5. In the 2020 audited financial statements, 2019 is listed as the prior year with zero balances, but there were no 2019 financial statements prepared or submitted to [REDACTED];
6. There were no 2019 audited financial statements although the [REDACTED] was registered on September 18, 2019. The 2020 audited financial statements include comparative for 2019 showing zero balances, but does not include a note stating that the prior period was a short period;
7. The [REDACTED] for 2020 and 2021 show no expenses, loans or transfers for any period which agrees with the 2020 and 2021 financial statements, but there is an unexplained decline in the cash;
8. The 2021 audited financial statements disclose cash and donations for prior year which differs from the 2020 audited financial statements which showed zero balances;
9. The 2021 audited financial statements show in the Notes to the Financial Statements an accounts receivable for 2020 which was not disclosed on the 2020 audited financial statements;

10. The amount disclosed as an accounts receivable in the 2021 financial statements is not disclosed as contributions on the [REDACTED] for 2020 or 2021;
11. The 2021 audited financial statements show revenue of \$1,412 and a cash balance of \$1,820. The difference of \$408 is listed on the Statement of Cash Flows and is categorized as “Cash Flow from Investing”, although there are no investments on the balance sheet. The same amount is in the Notes to Financial Statements as accounts receivable for 2020, but it is not listed as accounts receivable on balance sheet for prior year;
12. The 2021 audited financial statements show no income or expenses in the Statement of Operations and in contrast the Statement of Changes in Net Assets shows a deficiency of revenue over expenses;
13. The 2021 audited financial statements show different amounts for the comparative 2020 therefore there should be a “Correction of Error” Note;
14. The 2021 audited financial statements state incorrectly in Note 3 – Summary of Significant Accounting Policies that there was a cash credit balance as of September 31, 2021. The year-end is December 31, not September 31 and there was a positive balance in the bank, which was a debit, not a credit balance;
15. The 2022 audited Statement of Operations and Changes in Net Assets and Cash Flows incorrectly shows zero balances since there was a cash balance in the previous year’s audited statements and the Balance Sheet for 2022 shows zero balance;
16. The 2022 audited financial statements failed to disclose in a Note as a “Subsequent Event” that the [REDACTED] was involuntarily deregistered in accordance with CPA Canada Handbook, Part II 3820; and
17. The 2023 audited financial statements for the year ended January 15, 2023, incorrectly state in Note 1 that “The Organization is a [REDACTED]” as the [REDACTED] was involuntarily deregistered effective January 15, 2023.

16. Mr. Singh did not have the applicable system of quality control or a Quality Assurance Manual as required by the CPA Handbook for firms that perform audit engagements.

## **II. CHARGES**

17. The Investigation Panel decided to refer charges of professional misconduct and professional incompetence in relation to those allegations against Mr. Singh to the Discipline Committee, which were issued October 29, 2024, and amended with the approval of the Hearing Panel:

1. Contrary to Rule 101.1 and 201.1 of the Rules of Conduct, from August 2021 to June 2023, the Respondent failed to comply with the Act and its by-laws and to conduct himself in a manner which will maintain the good reputation of the profession and serve the public interest when he issued audit engagements without the requisite public accounting licence.
2. Contrary to Rule 203 and Rule 206.1 of the Rules of Conduct, from August 2021 until June 2023, the Respondent failed to sustain competence with professional standards for preparation of financial statements and audit engagement services for the [REDACTED] in the following instances:

- a. The 2020, 2021, 2022 and 2023 audit reports were issued using an obsolete report which was replaced by Canadian Auditing Standards 700 & 800 for financial statements ending on or after December 15, 2018;
- b. Contrary to Canadian Auditing Standard 230, the Respondent failed to retain working papers for the 2020, 2021, 2022 and 2023 audited financial statements for the required period;
- c. The audited financial statements for years 2020, 2021, 2022 and 2023 fail to refer to the “deferral method” in the Note on Revenue Recognition;
- d. The [REDACTED] requires two different sets of reports, [REDACTED] [REDACTED] which consists of audited general purpose financial statements prepared in accordance with GAAP. Both [REDACTED] require audit reports. The [REDACTED] [REDACTED] for 2020 showing the list of contributions donated for 2020 in [REDACTED] differs from the audited financial statements in [REDACTED] [REDACTED] which shows nil contributions;
- e. In the 2020 audited financial statements, 2019 is listed as the prior year with zero balances, but there were no 2019 financial statements prepared or submitted to [REDACTED];
- f. There were no 2019 audited financial statements although the [REDACTED] was registered on September 18, 2019. The 2020 audited financial statements include comparative for 2019 showing zero balances, but does not include a note stating that the prior period was a short period;
- g. The [REDACTED] for 2020 and 2021 show no expenses, loans or transfers for any period which agrees with the 2020 and 2021 financial statements, but there is an unexplained decline in the cash;
- h. The 2021 audited financial statements disclose cash and donations for prior year which differs from the 2020 audited financial statements which showed zero balances;
- i. The 2021 audited financial statements show in the Notes to the Financial Statements an accounts receivable for 2020 which was not disclosed on the 2020 audited financial statements;
- j. The amount disclosed as an accounts receivable in the 2021 financial statements is not disclosed as contributions on the [REDACTED] [REDACTED] for 2020 or 2021;
- k. The 2021 audited financial statements show revenue of \$1,412 and a cash balance of \$1,820. The difference of \$408 is listed on the Statement of Cash Flows and is categorized as “Cash Flow from Investing”, although there are no investments on the balance sheet. The same amount is in the Notes to Financial Statements as accounts receivable for 2020, but it is not listed as accounts receivable on balance sheet for prior year;
- l. The 2021 audited financial statements show no income or expenses in the Statement of Operations and in contrast the Statement of Changes in Net Assets shows a deficiency of revenue over expenses;
- m. The 2021 audited financial statements show different amounts for the comparative 2020 therefore there should be a “Correction of Error” Note;
- n. The 2021 audited financial statements state incorrectly in Note 3 – Summary of Significant Accounting Policies that there was a cash credit balance as of September 31, 2021. The year-end is December 31, not September 31 and there was a positive balance in the bank, which was a debit, not a credit balance;
- o. The 2022 audited Statement of Operations and Changes in Net Assets and Cash Flows incorrectly shows zero balances since there was a cash balance in the previous year’s audited statements and the Balance Sheet for 2022 shows zero balance;

- p. The 2022 audited financial statements failed to disclose in a Note as a “Subsequent Event” that the [REDACTED] was involuntarily deregistered in accordance with CPA Canada Handbook, Part II 3820; and
  - q. The 2023 audited financial statements for the year ended January 15, 2023, incorrectly state in Note 1 that “The Organization is a [REDACTED] [REDACTED]” as the [REDACTED] was involuntarily deregistered effective January 15, 2023.
- 3. Contrary to Rule 101.1 and 103, the Respondent failed to comply with CPA Nova Scotia by-laws and submitted false or misleading applications to CPA Nova Scotia when he:
    - a. failed to disclose that he performed one audit engagement on his membership renewal application in 2022;
    - b. failed to disclose that he performed one audit engagement on his membership renewal application in 2023;
    - c. failed to disclose that he performed two audit engagements on his membership renewal application in 2024;
  - 4. Contrary to Rule 203 and Rule 206.1 of the Rules of Conduct, from August 2021 to June 2023, the Respondent failed to have established and documented quality control policies and procedures in his firm in accordance with the applicable standards for firms issuing audit engagements.
  - 5. Contrary to Rule 218 of the Rules of Conduct, the Respondent failed to retain working papers for the expected period in respect of audit services or in accordance with the period set out in the applicable audit standard.

**I. ADMISSION:**

- 18. Mr. Singh admits he is guilty of the Charges as set out in paragraph 17, and that the conduct admitted to constitutes professional misconduct and professional incompetence.

## **II. DISPOSITION:**

19. Mr. Singh and CPA Nova Scotia consent to the following disposition of these matters:

- a) Mr. Singh is reprimanded for the conduct admitted to herein.
- b) Mr. Singh resigns from membership in CPA Nova Scotia effective the date of the approval of this Settlement Agreement. Mr. Singh will no longer refer to himself as a CPA.
- c) Mr. Singh undertakes not to seek reinstatement of his registration in CPA Nova Scotia in the future.
- d) Mr. Singh shall pay a fine of \$1500, payable in full within twelve (12) months of the date of the approval of this Settlement Agreement.
- e) Mr. Singh shall pay a contribution of the costs incurred by CPA Nova Scotia for the investigation of the complaint in the amount of \$3500.
- f) Mr. Singh will surrender his membership certificate to the Registrar of CPA Nova Scotia within 10 days of the date of the Order of the Hearing Panel approving this Settlement Agreement.

20. The admissions and acceptance of disposition by Mr. Singh within this Agreement and pertaining to the Charges are made only for the purpose of proceedings pursuant to the *Chartered Professional Accountants Act* and its by-laws.

## **III. INDEPENDENT LEGAL ADVICE:**

21. Mr. Singh had the opportunity to obtain independent legal counsel prior to executing this Agreement.

**IV. EFFECTIVE DATE:**

22. This Settlement Agreement shall only become effective and binding upon its acceptance by the Hearing Panel appointed to conduct the hearing of the Complaint.

**SIGNED** at Halifax, Nova Scotia.

**Chartered Professional Accountants Nova Scotia**

May 6, 2025

**Date**

**Per:**   
**M. Patricia Towler, President and CEO**

May 6, 2025

**Date**

Jeginder Singh  
**Jeginder Singh**

**RECOMMENDED BY:**

May 6, 2025

**Date**

  
**Darren Stroud, CPA, CA**  
**Chair, Investigation Panel, CPA Nova Scotia**

**APPROVED BY:**


09/05/25

**Date**

  
[Loretta Manning \(May 15, 2025 12:57 ADT\)](#)  
**Loretta Manning, K.C.**  
**Chair, Hearing Panel, CPA Nova Scotia**


09/05/25

**Date**

  
[Martin Laycock \(May 9, 2025 17:54 ADT\)](#)  
**Martin Laycock, CPA, CMA**  
**Hearing Panel Member, CPA Nova Scotia**

09/05/25

**Date**

  
**Earl MacLeod, CPA, CA**  
**Hearing Panel Member, CPA Nova Scotia**

**Signature:** *Jeginder Singh*

**Email:** jeginder.singh@gmail.com

APPENDIX 2

IN THE MATTER OF:

*The Chartered Professional Accountants Act*, S.N.S. 2015, c. 30, and its by-laws, as amended

- and -

IN THE MATTER OF:

A Settlement Agreement between the Chartered Professional Accountants of Nova Scotia  
("CPA Nova Scotia")

- and -

Jeginder Singh, CPA ("Mr. Singh")

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HEARING PANEL DECISION

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DATE OF ORAL DECISION: May 9, 2025

DATE OF WRITTEN DECISION: May 15, 2025

LOCATION: Halifax, Nova Scotia

HEARING PANEL: Loretta Manning, K.C.  
Earl MacLeod, CPA  
Martin Laycock, CPA

PARTIES:

Respondent: Jeginder Singh (not in attendance)

CPA Nova Scotia: Clare Bilek, Legal Counsel and Chief Legal Officer  
Carol Barr, Director of Professional Conduct

## **AMENDED NOTICE OF FORMAL CHARGES**

1. As a preliminary matter, CPA Nova Scotia sought an amendment to the Notice of Hearing. Specifically, CPA Nova Scotia sought to remove Charge #4 specific to false or misleading statements by Mr. Singh.
2. The charge specific to false or misleading statements by Mr. Singh had been based on an error in the interpretation of dates. Mr. Singh had signed a declaration on his Practice Inspection Planning Questionnaire that he had not performed audit engagements in the preceding 12 month period. CPA Nova Scotia understood that he had performed audit engagements in the preceding 12-month period based on numeric dates of 7/12/2021, which was deemed to be December 7, 2021. CPA Nova Scotia has since determined that this was an error in interpretation as the actual date was July 12, 2021. Therefore, CPA Nova Scotia believes that Mr. Singh did not provide false or misleading statements and the charge should be removed from the Notice of Formal Charges.
3. As set out in the Settlement Agreement reached with CPA Nova Scotia,, Mr. Singh agreed to the amendment to the Notice of Formal Charges.

### **Hearing Panel Authority**

4. The Hearing Panel's authority to amend the charges is found in the CPA NS By-laws ("By-laws") as follows:

*498 The Hearing Panel shall have authority, with or without a motion from one (1) of the parties, to amend, on such notice as the Hearing Panel considers appropriate, the scope of the charges that have been referred to the Discipline Committee.*

*508(1) A Hearing Panel may determine its own procedure and in addition to any other authority granted to a Hearing Panel in these By-Laws, may:*

*(i) amend or permit the amendment of any document filed in connection with the proceeding, including a notice of hearing and a charge or charges contained therein;*

### **Decision**

5. The Hearing Panel finds that given CPA Nova Scotia's acknowledged error in interpretation of dates, it is appropriate to accept the removal of Charge #4 from the Formal Notice of Charges. It is apparent to the Hearing Panel, based on the error in interpretation of the month, that CPA Nova Scotia does not have sufficient evidence to proceed with this charge. Therefore, the Hearing Panel approves the Amended Notice of Formal Charges pursuant to By-laws 498 and 508 (1).

## **SETTLEMENT AGREEMENT**

### **Overview**

6. A Settlement Agreement reached between CPA Nova Scotia and Mr. Singh was accepted by the Investigation Panel and referred to the Hearing Panel for consideration pursuant to sections 485 and 486 of the By-laws.

7. Pursuant to section 501 of the By-laws, if the Hearing Panel Accepts a proposed settlement agreement it shall confirm acceptance by written decision with reasons and an order that incorporates the Settlement Agreement.
8. On May 9 2025, the Hearing Panel accepted a Settlement Agreement between CPA Nova Scotia and Mr. Singh, with reasons to follow. The reasons for acceptance of the Settlement Agreement are set out in this written decision. The Settlement Agreement is attached as Appendix 1 to this decision.

### **Complaint Background**

9. A complaint was filed against Mr. Singh on June 26, 2024, by the President and CEO of CPA Nova Scotia. At the time, Mr. Singh was operating through Eastman Financial Services, a firm registered with CPA Nova Scotia.
10. Following an investigation, formal charges alleging breaches of the CPA Code of Professional Conduct (the "Rules of Conduct") against Mr. Singh were issued.

### **Agreed Facts**

11. Mr. Singh was a member of CPA Nova Scotia at all times relevant to the complaint. He has never held a public accounting license in Nova Scotia. Mr. Singh is a member of CPA Ireland and CPA Australia.
12. Mr. Singh does not have a formal discipline history with CPA Nova Scotia. However, he was investigated in 2019 and was issued a *caution* and *counsel* in accordance with By-law 479 (c) (i) and (ii) following his application for a public accounting license which was alleged to contain misleading and erroneous information regarding his work history and continuing professional development hours. While Mr. Singh withdrew his application prior to the Public Accounting Licensing Committee making a decision, the Investigation Panel counseled Mr. Singh to be clear and truthful when submitting information to CPA Nova Scotia. Mr. Singh was also cautioned to adhere to high standards of ethical conduct, specifically communication with CPA Nova Scotia should be unambiguous and honest.
13. The June 2024 complaint alleged that Mr. Singh practiced public accounting without a license and made false representations to CPA Nova Scotia about his practice on his annual membership renewal and on his Practice Inspection Program Planning Questionnaire. The complaint included copies of audit engagement reports for the [REDACTED] [REDACTED] for years ending 2021, 2022, 2023 and 2024, signed by Mr. Singh on his firm's letterhead, Eastman Financial Services.
14. In addition, the June 2024 complaint included Mr. Singh's 2018 application for a public accounting license.
15. In his response to the complaint, by letter dated July 2, 2024, Mr. Singh provided the following statement:

*I refer to our telephone communication just now and your email with an attachment. Yes, I did audit the [REDACTED] which has now been deregistered. Before I took up the task, I mentioned to the staff of the regulating body [REDACTED] in Canada that I was not authorised to do audits. However, they, being the regulating body,*

*convinced me that I need not be a registered auditor to provide a service crucial to their [REDACTED] integrity.*

*I did this job for a pittance of a fee, and honestly, it was not worth the trouble that I am now faced with. All I can say is that I have made an honest mistake and seek a pardon. I assure you that I will learn from this experience and be more cautious with whatever professional tasks I undertake in the future.*

*And this is the only defence I have to offer.*

16. An investigator retained by the Investigation Panel obtained the following information:

- (i) Mr. Singh admitted:
  - a. he issued audit reports without the requisite license;
  - b. he did not include the fact that he performed the audits in his membership renewal declarations between 2021 and 2024;
  - c. He did not include the fact that he performed audits for the [REDACTED] on his Practice Inspection Planning Questionnaire in 2021 or 2023;
- (ii) Two compilation engagements were inspected during a practice inspection in 2023 which Mr. Singh failed;
- (iii) A random file review could not be performed as Mr. Singh advised he no longer had any clients;
- (iv) Mr. Singh advised he did not keep time sheets or file work tracking documentation;
- (v) Mr. Singh asserted that:
  - a. he was approached by the [REDACTED] to perform their audit engagement to fulfill requirements of [REDACTED];
  - b. He was advised by an [REDACTED] agent that it was not a “regular audit” and any CPA could perform it without a regulatory body license;
  - c. He relied upon the agent and therefore did not report it as an audit with CPA Nova Scotia on his annual renewal;
- (vi) Mr. Singh did not retain audit materials after the de-registration of the [REDACTED] in January 2024 and therefore the audit files were not available for examination;
- (vii) Significant deficiencies were identified in the audited financial statements Mr. Singh prepared for the [REDACTED] and were not in accordance with applicable standards;
- (viii) Mr. Singh did not have the applicable system of quality control or a Quality Assurance Manual as required.

## **Professional Misconduct and Professional Incompetence Charges**

17. The Investigation Panel referred charges of professional misconduct and professional incompetence against Mr. Singh to the Discipline Committee. The charges were issued October 29, 2024 and amended with the approval of the Hearing Panel on May 9, 2025.

18. The specific charges set out in the Amended Notice of Formal Charges, and at paragraph 17 of the Settlement Agreement, are as follows:

*1. Contrary to Rule 101.1 and 201.1 of the Rules of Conduct, from August 2021 to June 2023, the Respondent failed to comply with the Act and its by-laws and to conduct himself in a manner which will maintain the good reputation of the profession and serve the public interest when he issued audit engagements without the requisite public accounting licence.*

*2. Contrary to Rule 203 and Rule 206.1 of the Rules of Conduct, from August 2021 until June 2023, the Respondent failed to sustain competence with professional standards for preparation of financial statements and audit engagement services for the [REDACTED] in the following instances:*

- a. The 2020, 2021, 2022 and 2023 audit reports were issued using an obsolete report which was replaced by Canadian Auditing Standards 700 & 800 for financial statements ending on or after December 15, 2018;*
- b. Contrary to Canadian Auditing Standard 230, the Respondent failed to retain working papers for the 2020, 2021, 2022 and 2023 audited financial statements for the required period;*
- c. The audited financial statements for years 2020, 2021, 2022 and 2023 fail to refer to the "deferral method" in the Note on Revenue Recognition;*
- d. The [REDACTED] requires two different sets of reports, [REDACTED] which consists of audited general purpose financial statements prepared in accordance with GAAP. Both forms [REDACTED] require audit reports. The [REDACTED] Return for 2020 showing the list of contributions donated for 2020 [REDACTED] differs from the audited financial statements [REDACTED] which shows nil contributions;*
- e. In the 2020 audited financial statements, 2019 is listed as the prior year with zero balances, but there were no 2019 financial statements prepared or submitted [REDACTED];*
- f. There were no 2019 audited financial statements although the [REDACTED] was registered on September 18, 2019. The 2020 audited financial statements include comparative for 2019 showing zero balances, but does not include a note stating that the prior period was a short period;*
- g. The [REDACTED] Return for 2020 and 2021 show no expenses, loans or transfers for any period which agrees with the 2020 and 2021 financial statements, but there is an unexplained decline in the cash;*

- h. The 2021 audited financial statements disclose cash and donations for prior year which differs from the 2020 audited financial statements which showed zero balances;*
  - i. The 2021 audited financial statements show in the Notes to the Financial Statements an accounts receivable for 2020 which was not disclosed on the 2020 audited financial statements;*
  - j. The amount disclosed as an accounts receivable in the 2021 financial statements is not disclosed as contributions on the [REDACTED] Return for 2020 or 2021;*
  - k. The 2021 audited financial statements show revenue of \$1,412 and a cash balance of \$1,820. The difference of \$408 is listed on the Statement of Cash Flows and is categorized as "Cash Flow from Investing", although there are no investments on the balance sheet. The same amount is in the Notes to Financial Statements as accounts receivable for 2020, but it is not listed as accounts receivable on balance sheet for prior year;*
  - l. The 2021 audited financial statements show no income or expenses in the Statement of Operations and in contrast the Statement of Changes in Net Assets shows a deficiency of revenue over expenses;*
  - m. The 2021 audited financial statements show different amounts for the comparative 2020 therefore there should be a "Correction of Error" Note;*
  - n. The 2021 audited financial statements state incorrectly in Note 3 – Summary of Significant Accounting Policies that there was a cash credit balance as of September 31, 2021. The year-end is December 31, not September 31 and there was a positive balance in the bank, which was a debit, not a credit balance;*
  - o. The 2022 audited Statement of Operations and Changes in Net Assets and Cash Flows incorrectly shows zero balances since there was a cash balance in the previous year's audited statements and the Balance Sheet for 2022 shows zero balance;*
  - p. The 2022 audited financial statements failed to disclose in a Note as a "Subsequent Event" that the [REDACTED] was involuntarily deregistered in accordance with CPA Canada Handbook, Part II 3820; and*
  - q. The 2023 audited financial statements for the year ended January 15, 2023, incorrectly state in Note 1 that "The Organization is a [REDACTED] under the [REDACTED] as the [REDACTED] was involuntarily deregistered effective January 15, 2023.*
- 3. Contrary to Rule 101.1 and 103, the Respondent failed to comply with CPA Nova Scotia by-laws and submitted false or misleading applications to CPA Nova Scotia when he:*

- a. *failed to disclose that he performed one audit engagement on his membership renewal application in 2022;*
- b. *failed to disclose that he performed one audit engagement on his membership renewal application in 2023;*
- c. *failed to disclose that he performed two audit engagements on his membership renewal application in 2024;*

*4. Contrary to Rule 203 and Rule 206.1 of the Rules of Conduct, from August 2021 to June 2023, the Respondent failed to have established and documented quality control policies and procedures in his firm in accordance with the applicable standards for firms issuing audit engagements.*

*5. Contrary to Rule 218 of the Rules of Conduct, the Respondent failed to retain working papers for the expected period in respect of audit services or in accordance with the period set out in the applicable audit standard.*

## **Admission**

19. At paragraph 18 of the Settlement Agreement, Mr. Singh admitted he is guilty of the Charges set out in paragraph 17, and that the conduct admitted to constitutes professional misconduct and professional incompetence.

## **Rules of Conduct**

20. Rules 101, 103, 201, 203, 206, and 218 of the Rules of Conduct are as follows:

### **101 Compliance with governing legislation, By-Laws, regulations and the CPA Code**

*RULES: 101.1 (a) All registrants, regardless of their jurisdiction of residence, shall comply with the CPA Code.*

*(b) All registrants, regardless of their jurisdiction of residence, shall comply with: (i) the Chartered Professional Accountants Act of Nova Scotia, By-Laws and regulations of CPA Nova Scotia, as they may be approved and in force from time to time; and (ii) any order or resolution of the Board or any order of any officer, agent, tribunal, committee or other authoritative body acting on behalf of CPA Nova Scotia, made under the Chartered Professional Accountants Act of Nova Scotia or By-Laws.*

*(c) Notwithstanding the provisions of paragraphs (a) and (b), if a registrant is prohibited by law from complying with any part of the By-Laws, regulations and the CPA Code of Nova Scotia the registrant shall comply with all other parts of those governing documents.*

*(d) Where a registrant holds membership in CPA Nova Scotia and another professional body, whether in Canada or elsewhere, and there is a conflict between the requirements*

of CPA Nova Scotia and the other professional body, the registrant shall comply with the requirement that establishes the more stringent requirement.

### **103 False or misleading applications**

*RULE: A registrant shall not sign or associate with any letter, report, statement or representation relating to any application to CPA Nova Scotia which the registrant knows, or should know, is false or misleading.*

### **201 Maintenance of the good reputation of the profession**

*RULES: 201.1 A registrant shall act at all times with courtesy and respect and in a manner which will maintain the good reputation of the profession and serve the public interest.*

### **203 Professional competence**

*RULE: A member shall sustain professional competence by keeping informed of, and complying with, developments in professional standards in all functions in which the member provides professional services or is relied upon because of the member's calling.*

### **206 Compliance with professional standards**

*RULES: 206.1 A registrant shall perform professional services in accordance with generally accepted standards of practice of the profession.*

### **218 Retention of documentation and working papers**

*RULE: A registrant shall take reasonable steps to maintain information for which the registrant is responsible, including retaining for a reasonable period of time such working papers, records or other documentation which reasonably evidence the nature and extent of the work done in respect of any professional service.*

## **Admission - Professional Incompetence and Professional Misconduct**

21. At paragraph 18 of the Settlement Agreement, Mr. Singh admits he is guilty of the charges set out at paragraph 17 (see also paragraph 18 above) and that the conduct admitted to constitutes professional incompetence and professional misconduct.
22. Section 2 of the Act defines professional incompetence and professional misconduct as follows:

*(zp) "professional incompetence" means a lack of the ability or the failure to apply the knowledge, skills or judgement relevant to the practice of the profession of a nature or to an extent that requires a registration sanction or remediation;*

*(zq) “professional misconduct” means conduct or acts occurring in the course of the practice of the profession that, having regard to all the circumstances, would reasonably be regarded as disgraceful, dishonourable or unprofessional, including, without limiting the generality of the foregoing,*

*(i) A breach of the standards of reactive, code of professional conduct or the handbook of professional standards as approved by Chartered Professional accountants of Canada . . .*

## **Disposition**

23. The parties have agreed and the Investigation Panel has approved the following disposition as set out in paragraph 19 of the Settlement Agreement.

*a) Mr. Singh is reprimanded for the conduct admitted to herein.*

*b) Mr. Singh resigns from membership in CPA Nova Scotia effective the date of the approval of this Settlement Agreement. Mr. Singh will no longer refer to himself as a CPA.*

*c) Mr. Singh undertakes not to seek reinstatement of his registration in CPA Nova Scotia in the future.*

*d) Mr. Singh shall pay a fine of \$1500, payable in full within twelve (12) months of the date of the approval of this Settlement Agreement.*

*e) Mr. Singh shall pay a contribution of the costs incurred by CPA Nova Scotia for the investigation of the complaint in the amount of \$3500.*

*f) Mr. Singh will surrender his membership certificate to the Registrar of CPA Nova Scotia within 10 days of the date of the Order of the Hearing Panel approving this Settlement Agreement.*

## **Decision**

24. Mr. Singh chose not to attend the meeting before the Hearing Panel. There is no requirement under the By-laws that the member appear when a Settlement Agreement is considered by a Hearing Panel. It is also of note that Mr. Singh was given the opportunity to retain legal counsel and chose to represent himself in the negotiation of the Settlement Agreement despite the fact that CPA Nova Scotia offered to pay for a lawyer of his choosing.

25. Pursuant to By-law 499, the Hearing Panel heard submissions from the Chief Legal Counsel with respect to the proposed Settlement Agreement. The Chief Legal Counsel also provide the following decisions, all of which were helpful to the Panel in terms of considering the appropriateness of the disposition:

a) In the matter of Donald Connor, CPA and the Chartered Professional Accountants of Nova Scotia, 2020 (“Connor”);

b) In the matter of David Flewelling, CPA, CMA and the Chartered Professional Accountants of Nova Scotia, 2024 (“Flewelling”);

- c) In the matter of Howard Leslie Bromberg, CPA, CA and the Chartered Professional Accountants Accountants of Ontario, 2020 (“Bromberg”);
- d) In the matter of Ismail Ebrahim, CPA, CA and the Chartered Professional Accountants Accountants of Ontario, 2020 (“Ebrahim”);
- e) In the matter of M. Michael Maingot, CPA, CA and the Chartered Professional Accountants Accountants of Ontario, 2020 (“Maingot”);

26. While there is no specific test when a settlement agreement should be accepted, the Hearing Panel is governed by the Objects of the *Chartered Professional Accountants Act*. The key Objects set out at section 5 of the Act provide as follows:

*5. In order to Serve and protect the public interest in the practice of chartered professional accounting, CPA Nova Scotia shall*

- (a) Preserve the integrity of the accounting profession;*
- (b) Maintain public confidence in the ability of the accounting profession to regulate itself;*

27. Chief Legal Counsel referred the Hearing Panel to the following aggravating and mitigating factors when considering a Settlement Agreement:

- The nature and gravity of the conduct;
- The respondent’s age and experience;
- The absence or presence of a prior disciplinary history;
- The number of times the conduct occurred;
- The impact on the complainant or the client (when the complainant is not the client);
- The respondents cooperation;
- Restitution;
- Remorsefulness;
- Specific and general deterrence; and
- Public confidence in the profession’s ability to regulate.

28. In addition to being governed by the Act, the Hearing Panel accepts submissions by CPA Nova Scotia with respect to the concept of deference when considering a settlement agreement. On this point, the Panel agrees with the reasoning of the Hearing Panel in Connor, at paragraph 42:

*42. The Panel also accepts submissions by both parties of the concept of deference when considering a settlement agreement. Both parties referred to a Hearing Committee decision in the matter of the College of Physicians and Surgeons of Nova Scotia and Dr. Sarah Jones dated June 26, 2019 which includes a discussion on the*

*principal of deference to a recommendation of an Investigation Committee. In particular, counsel referred the Panel to the following paragraphs in the Jones decision:*

*32. In our view, settlement agreements should be encouraged because they permit the Registrar and the Investigation Committee to negotiate the resolution of complaints without delay and expenses of a formal hearing. As in this case, there may be significant issues of proof that make the outcome of a formal adjudicated hearing uncertain. Likewise for the practitioner subject to a complaint, the prospect of success in a hearing may be uncertain, and the possibility of a significant costs award provide an incentive to make appropriate admissions and consent to a disposition they can accept. Some agreed dispositions are possible in a settlement agreement that may not be possible in a formal hearing.*

.....

*36. The Hearing Committee does not just rubber-stamp a settlement agreement recommended by the Investigation Committee. We not only assess the criteria for the recommendation of a Settlement Agreement by the Investigative Committee set out in Section 102 of the Medical Practitioners Regulations, but we examine the settlement agreement closely for its consistency with the purpose of the College, as set out in Section 5 of the Medical Act. . .*

29. While considering whether to accept the Settlement Agreement, the Hearing Panel considered the importance of the standards of practice as well as the specific Rules of Conduct included in the charges against Mr. Singh. The Panel also considered the aggravating and mitigating factors as noted by CPA Nova Scotia.
30. As to the issue of deference, the Hearing Panel is also cognizant that the proposed Settlement Agreement was recommended by the Investigation Panel which had in depth knowledge of the facts and conducted an investigation over the course of approximately a year. The Investigation Panel retained an independent investigator and had evidence in the form of interviews and documents not available to the Hearing Panel which would support the amended charges and disposition.
31. At the same time, the Hearing Panel has a duty to protect the public in the practice of chartered professional accounting and its role is not to simply rubber stamp the Settlement Agreement. While protecting the public interest is paramount, the Hearing Panel must do so in a way which is fair to Mr. Singh.
32. When considering a Settlement Agreement, a Hearing Panel is provided with specific facts agreed to by the parties. It is important that the Hearing Panel accept the facts as provided and recognize that the parties and the Investigation Panel had additional evidence which was considered in reaching the Settlement Agreement. The Hearing Panel is tasked with determining if the facts in the Settlement Agreement support the charges and the disposition.
33. The Hearing Panel finds the facts in the Settlement Agreement support the charges and Mr. Singh's admissions of professional misconduct and professional incompetence as well as the agreed to disposition as:
  1. Mr. Singh has admitted that he conducted audits for the [REDACTED] when he was not licensed to do audits.

2. While he states he relied upon the advice of an [REDACTED] agent, Mr. Singh should have known that he could not perform audits without a license.
  3. Mr. Singh has admitted that he did not retain the audit files.
  4. Significant deficiencies were identified by the inspector in the audited financial statements prepared by Mr. Singh.
  5. Mr. Singh did not keep time sheets or other file work tracking documentation.
  6. Mr. Singh admitted that he did not disclose the fact he performed the audits at issue in his membership renewals between 2021 and 2024.
34. In a careful consideration of these facts, the Rules of Conduct and the disposition, the Hearing Panel is satisfied that it is in the public interest to accept the Settlement Agreement. The disposition provides for both specific and general deterrence and the Panel believes the disposition is sufficient to maintain public confidence in the profession's ability to self regulate.
35. The Hearing Panel is satisfied that based on the agreed facts and admission of professional misconduct and professional incompetence by Mr. Singh that a reprimand is appropriate and justified. The Hearing Panel also notes that section 486 of the By-laws provides that *"A Settlement Agreement shall constitute a reprimand on the respondent's registration record absent written agreement otherwise within the Settlement Agreement"*.
36. Mr. Singh's resignation and undertaking not to seek reinstatement of his registration in CPA Nova Scotia in the future are acceptable given his admissions. The Hearing Panel understands Mr. Singh is a senior in age and surrender of his membership certificate is appropriate. The public will be protected with Mr. Singh's resignation and undertaking not to seek membership in the future.
37. Due to the fact that there are now interprovincial agreements to share information regarding disciplinary history, the Hearing Panel is satisfied other jurisdictions will be made aware of this reprimand, and the fact Mr. Singh no longer holds a license to practice accounting in Nova Scotia, if he attempts to obtain registration in another province. Therefore, the public will be protected in other jurisdictions as well.
38. As to the fine and costs, the panel finds these reasonable and consistent with the approach by CPA Nova Scotia in other matters.


### **Orders**


39. Pursuant to section 501 of the By-laws the Hearing Panel confirms its oral acceptance of the Settlement Agreement on May 9, 2025 by this written decision and makes the following orders:
1. The Hearing Panel of the Discipline Committee approved an Amended Notice of Formal Charges on May 9, 2025;
  2. The Hearing Panel of the Discipline Committee hereby accepts the Settlement Agreement attached as Appendix "1" to this Order pursuant to By-law 501;

3. The terms of the Settlement Agreement shall have the same force and effect as an Order of the Discipline Committee Hearing Panel made under By-law 522;
4. A Reprimand will be placed on Mr. Singh's registration record;
5. CPA Nova Scotia shall advise Mr. Singh's employer, as well as the regulators in Ireland and Australia of the disposition set out in the Settlement Agreement;
6. Notice of the Settlement Agreement shall be given to the public in the form and manner determined by the Chief Executive Officer pursuant to By-law 502.

This written decision issued the 15th day of May, 2025.

  
Loretta Manning (May 20, 2025 10:40 ADT)  
Loretta Manning, K.C.  
Chair, Hearing Panel

  
Martin Laycock (May 20, 2025 10:33 ADT)  
Martin Laycock, CPA  
Hearing Panel Member

  
Earl MacLeod, CPA  
Hearing Panel Member