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## CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

### CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

**TO:** MARGARET GOOD, CPA, CGA

**AND TO:** The Discipline Committee of CPA Ontario

The Professional Conduct Committee of CPA Ontario hereby makes the following Allegations of professional misconduct against Margaret Good, CPA, CGA, a member of CPA Ontario:

1. THAT the said Margaret Good, in or about the period of October 22, 2012 to May 16, 2017, while employed as Director of Finance for CTF, engaged in misconduct of a reprehensible or serious nature which reflected adversely on her honesty, integrity or trustworthiness, in that, through unauthorized purchases of goods and services, she misappropriated over \$130,000 from her employer, contrary to Rule 108 of the Code of Ethical Principles and Rules of Conduct of CGA Ontario (CEPROC).
2. THAT the said Margaret Good, in or about the period of July 2, 2014 to May 22, 2017, while employed as Director of Finance for CTF, failed to conduct herself in a manner that will maintain the good reputation of the profession and its ability to serve the public interest, in that, through unauthorized purchases of goods and services, she misappropriated over \$120,000 of CTF funds, contrary to Rule 201.1 of the CPA Rules of Professional Conduct (CPA Rules) and the CPA Code of Professional Conduct (Code).
3. ~~THAT the said Margaret Good, in or about the period of October 22, 2012 to May 16, 2017, while employed as Director of Finance for CTF and acting on her employer's behalf, through the purchase of goods and services, bargained for her own use a fee, remuneration or benefit from a third party without the written consent of CTF, contrary to Rule 518 of CEPROC.~~ *Withdrawn on consent with leave of the panel, January 11, 2021*
4. THAT the said Margaret Good, in or about the period of July 2, 2014 to May 22, 2017, while employed as Director of Finance for CTF, executed transactions involving CTF for the purchase of goods and services, in which she held, received, bargained for, became entitled to or acquired, directly or indirectly, a fee, remuneration or benefit for personal advantage or for the advantage of a third party without the knowledge and consent of her employer, contrary to Rule 207 of the CPA Rules and the Code.



5. THAT the said Margaret Good, in or about the period of February 26, 2016 to May 22, 2017, while employed as Director of Finance for CTF, continued to provide professional service to CTF despite a conflict between her interests and the interests of CTF, contrary to Rule 210.2(a) of the Code, in that she unilaterally utilized her employer's resources to support and finance the operation of multiple personal businesses and the business of a party related to her. *Withdrawn on consent with leave of the panel, January 11, 2021*

Dated at Brampton, Ontario, this 15 day of April 2020.

*Ante J. Sokic*

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A.J. SOKIC, CPA, CA, DEPUTY CHAIR  
PROFESSIONAL CONDUCT COMMITTEE

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO  
*CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017*

**DISCIPLINE COMMITTEE**

**IN THE MATTER OF:** Allegations against **MARGARET GOOD, CPA, CGA**, a member of the Chartered Professional Accountants of Ontario, under **Rule 108** of the Code of Ethical Principles and Rules of Conduct of CGA Ontario and **Rule 201.1** and **Rule 207** of the CPA Rules of Professional Conduct and the CPA Code of Professional Conduct.

**TO:** Margaret Good

**AND TO:** The Professional Conduct Committee

**DECISION AND ORDER MADE JANUARY 11, 2021**

**DECISION**

The Professional Conduct Committee having withdrawn Allegations #3 and #5, the remaining allegations, that Margaret Good has breached section Rule 108 of the Code of Ethical Principles and Rules of Conduct of CGA Ontario and Rule 201.1 and Rule 207 of the CPA Rules of Professional Conduct and the CPA Code of Professional Conduct, are established and constitute professional misconduct.

**ORDER**

IT IS ORDERED THAT:

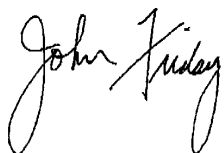
1. Margaret Good be reprimanded in writing by the Chair of the hearing;
2. Margaret Good shall pay a fine of \$35,000 to the Chartered Professional Accountants of Ontario ("CPA Ontario") by July 11, 2022;
3. Margaret Good's membership with CPA Ontario is revoked;
4. Notice of this Decision and Order, Margaret Good's name, is to be given in the form and manner determined by the Discipline Committee:
  - (a) to all members of CPA Ontario;
  - (b) to all provincial bodies,and shall be made available to the public;
5. Notice of this Decision and Order disclosing Margaret Good's name is to be given by

publication on the CPA Ontario website and in the *Brampton Guardian and The Globe and Mail*. Margaret Good shall pay all costs associated with the publication, which shall be in addition to any other costs ordered by the Panel.

AND THAT:

6. Margaret Good shall pay costs of \$37,000 to CPA Ontario by July 11, 2022.

**DATED** at Toronto this 11<sup>th</sup> day of January 2021.

A handwritten signature in black ink that reads "John Friday". The signature is written in a cursive, flowing style.

John H. Friday, FCPA, FCA, CMA  
Discipline Committee – Deputy-Chair

**CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO**  
**CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017**

**IN THE MATTER OF:** Allegations against **MARGARET GOOD**, a suspended member of CPA Ontario, under Rule 108 of the Code of Ethical Principles and Rules of Conduct of CGA Ontario and Rules 201.1 and 207 of the CPA Rules of Professional Conduct and the CPA Code of Professional Conduct, as amended.

**BETWEEN:**

**Chartered Professional Accountants of Ontario**  
**Professional Conduct Committee**

**-and-**

**Ms. Margaret Good**

**APPEARANCES:**

**For the Professional Conduct Committee:** Kelvin Kucey, Counsel

**For the Member:** Ranjan Das, Counsel  
Margaret Good

Heard: January 11, 2021

Decision and Order effective: January 11, 2021

Release of written reasons: February 19, 2021

**REASONS FOR THE DECISION AND ORDER MADE JANUARY 11, 2021**

**I. OVERVIEW**

[1] The Professional Conduct Committee of the Chartered Professional Accountants of Ontario (“PCC”) made an Allegation that Ms. Good had failed to maintain the good reputation of the profession and engaged in misconduct of a reprehensible or serious nature by making unauthorized purchases of goods and services through her employer, a not-for-profit corporation, for her own benefit.

- [2] This hearing was held by videoconference before the Discipline Committee of the Chartered Professional Accountants of Ontario (“CPA Ontario”) (“Panel”) to determine whether the Allegations were established and whether the conduct breached Rules 201.1 and 207 of the CPA Code of Professional Conduct (“Code”) and its predecessor, the CPA Rules of Professional Conduct, as amended, and Rule 108 of the Code of Ethical Principles and Rules of Conduct of CGA Ontario (“CEPROC”) and constituted professional misconduct.
- [3] Ms. Good obtained her CGA designation in 1989 and her CPA designation upon unification of the accounting professions in 2014. For approximately 20 years, she ran a number of business enterprises that provided a variety of services, including accounting services, pet supply and boarding services, organization of coaching luncheon events, and the promotion of Mary Kay cosmetics. As of 2008, Ms. Good’s businesses were operated out of office premises located in executive business suites in Brampton.
- [4] Ms. Good became the Director of Finance for a not-for-profit non-denominational religious organization called “Catch the Fire” (“CTF”) in the Fall of 2012. She initially made significant contributions to CTF’s financial management and gained the trust of the organization; however, within a few years, she began to charge personal expenses to the organization without the knowledge or approval of the Directors. For example, without the knowledge or authorization of the Directors of CTF, in 2014, Ms. Good arranged for CTF to pay for the lease of her Brampton office space.
- [5] In May 2017, CTF discovered that Ms. Good had obtained a company credit card without authorization and that she had used that card to purchase over \$13,000 of Mary Kay cosmetics. In the face of this discovery, Ms. Good resigned her employment.
- [6] CTF retained Grant Thornton LLP to conduct a forensic audit and eventually determined that Ms. Good had misappropriated approximately \$130,000 from CTF. Although CTF did not pursue a police investigation into Ms. Good’s

conduct, they filed a claim with their insurers and initiated an action in the Superior Court of Ontario against Ms. Good, which was later settled.

- [7] The Executive Director of CTF made a complaint on behalf of CTF about Ms. Good to CPA Ontario on December 12, 2018. This complaint was investigated and following an extensive investigation, the Allegations against Ms. Good were issued on April 15, 2020.
- [8] The onus in this hearing was on the PCC to show on a balance of probabilities that Ms. Good's conduct breached the Code and its predecessor Rules, and the CEPROC and constituted professional misconduct.
- [9] In the Agreed Statement of Facts, Ms. Good admitted that she had committed professional misconduct.

## **II. PRELIMINARY ISSUES**

- [10] At the outset of the hearing, the PCC withdrew two of the five Allegations against Ms. Good. The hearing proceeded on the remaining Allegations.

## **III. ISSUES**

- [11] The Panel identified the following issues arising from the Allegations:
- A. Did the evidence establish, on a balance of probabilities, the facts on which the Allegations by the PCC were based?
  - B. If so, do those Allegations constitute professional misconduct?

## **IV. DECISION ON FINDING**

- [12] The Panel found that the evidence established, on a balance of probabilities, the facts as set out in the Allegations.
- [13] The Panel was satisfied that Allegations constituted breaches of Rules 201.1 and 207 of the Code and its predecessor, and Rule 108 of CEPROC, and that, having breached these Rules, Ms. Good had committed professional misconduct.

## V. REASONS FOR THE DECISION ON FINDING

### *Findings regarding Conduct of Ms. Good*

[14] The PCC relied on the Agreed Statement of Facts (Exhibit 1) and the corresponding Document Brief to the Agreed Statement of Facts (Exhibit 2) as the evidence of the alleged misconduct by Ms. Good. The actions of Ms. Good were set out in those materials in significant detail.

### Ms. Good's Background Before Joining CTF

[15] Shortly after she received her CGA designation in 1989, Ms. Good registered "Margaret L. Good CGA Accounting", through which Ms. Good offered bookkeeping and tax preparation services to the public. In addition, Ms. Good ran a number of other businesses, including "R&M Good Enterprises" ("RMGE") that involved hosting life coaching luncheon events.

[16] In 2008, Ms. Good converted "RMGE" into a company called "Women in Business Ministries Inc." that targeted individuals in the Christian market. That same year, Ms. Good joined Mary Kay Cosmetics Ltd. ("Mary Kay") as an independent beauty consultant. She also incorporated a company called "Good Girls Marketing and Consulting Services" ("Good Girls") where she offered financial consulting services, as well as a business that provided pet supplies and boarding services ("G&G Pet Supply").

[17] As of March 2008, Ms. Good's businesses were operated from a single unit at the Brampton Business Executive Suites ("BBES") located in Brampton, Ontario. In August 2011, Ms. Good moved to a more expensive unit in BBES.

[18] When Ms. Good started full-time work at CTF in 2012, she continued to operate these businesses out of her offices located at BBES.

### Good's Employment with CTF

[19] On October 22, 2012, Ms. Good was hired as the Director of Finance for CTF. CTF is a not-for-profit corporation that operates a non-denominational religious

organization, consisting of a church, an international ministry Centre, and a School of Ministry, headquartered in Toronto, with multiple locations in Southern Ontario.

- [20] As Director of Finance, Ms. Good's primary duties and responsibilities included: financial accounting and reporting; payroll and expense preparation and administration; statutory remittances and administration; budget preparation; project management; risk management; and, office administration. Ms. Good oversaw a small non-designated finance team.
- [21] As Director of Finance, Ms. Good reported directly to the Executive Director of CTF, Mr. S., until his retirement on December 31, 2016. She then reported to Mr. J. Mr. S lived in Ottawa and worked remotely; he attended the CTF Toronto location approximately four to six days a month.
- [22] When Ms. Good joined CTF, the organization had a number of ongoing financial challenges, including concerns raised by their auditor, KPMG LLP, about risks associated with excessive use of corporate credit cards. Ms. Good initially made significant and positive contributions to CTF and, with Mr. S.'s support, she introduced spending controls and budgeting that positively impacted on CTF's financial position. As the working relationship between Ms. Good and Mr. S. progressed, Mr. S. gave her more responsibility and authority. For example, Ms. Good could sign documents on behalf of Mr. S. following his pre-approval, when his signature was required and he was not immediately available.
- [23] Two of the major expenses for CTF were the rental of meeting spaces throughout Ontario and capital acquisition charges, such as computer equipment. These expenses were routinely assigned by Ms. Good and her staff to the credit card of CTF's Director of Facilities and Human Resources, Mr. M.

Unauthorized Payments of BBES Lease by CTF (February 2014 to May 2017) -  
\$61,759

- [24] In November 2013, Christians Against Poverty ("CAP"), an established U.K. charitable group, approached CTF and asked them to participate in their program, which provided training to financial advisors (referred to as CAP Debt Coaches)

who would help subscribers struggling with poverty. According to CAP, there was no need for the CAP Debt Coaches to rent any office space as they were supposed to visit their subscribers at their homes (Exhibit 2, page 386).

- [25] Prior to any formalized agreement between CAP and CTF, in late January 2014, Ms. Good arranged for a new lease for the offices where she conducted her other businesses at BBES ("BBES Lease"). Ms. Good identified CTF as the contracting party to the BBES Lease and she submitted two CTF cheques to BBES, one purportedly signed by Mr. S. and one purportedly signed by Mr. M. Both cheques were signed by Ms. Good. On the BBES Client Information Sheet, Ms. Good described the business of CTF as "Church Debt Centre," presumably referencing the CAP Debt Coach program (which had not been established by CTF at that time).
- [26] The BBES Lease was entered into by Ms. Good without the knowledge of Mr. S. or anyone else in authority at CTF. Monthly rental costs were charged to Mr. M.'s corporate credit card and, under Ms. Good's oversight, these charges went undetected by CTF management from February 2014 until May 2017.
- [27] From February 12, 2014 to May 1, 2017, Ms. Good incurred \$61,759 in unauthorized rental charges to CTF for the BBES premises, in the form of cheques and credit card charges.

#### Unauthorized Use of CTF Credit Cards - General

- [28] CTF never authorized a credit card for Ms. Good. The threshold spending or discretionary spending policy of CTF did not apply to her as the Director of Finance.
- [29] In August 2015, with the approval of management, Ms. Good instituted a new debit and credit card policy that required the named cardholder to perform a reconciliation of charges and then submit supporting receipts to the Accounts Payable Clerk in the CTF Finance Department.
- [30] Prior to the 2015 policy change, Mr. S. and Mr. M. relied on staff in CTF's Finance Department to assist them in reconciling charges on their corporate credit cards.

Following this policy change, Ms. Good approached Mr. S. and Mr. M. and it was agreed that she would reconcile their credit cards for them on the understanding that she would bring questionable transactions to their attention. Ms. Good then told her staff to bring any questionable transactions to her attention.

*Unauthorized Purchase of Mary Kay Products (October 2015 – October 2016) - \$36,968*

[31] Between October 29, 2015 and October 11, 2016, Ms. Good charged \$36,968 in unauthorized purchases from Mary Kay on the CTF credit cards assigned to Mr. S. and Mr. M. Under Ms. Good's oversight, these charges went undetected by CTF management.

*Unauthorized Book Publishing Costs (February – June 2016) - \$12,103*

[32] From February 22, 2016 through June 30, 2016, in four installments, Ms. Good directed a \$6,000 CTF wire transfer and charged \$6,103 to the Executive Director's credit card for editing and publishing costs for a manuscript she was working on. Although CTF management encouraged qualified employees to publish work that aligned with CTF's messaging, these charges were neither discussed with nor authorized by CTF. Ms. Good eventually published her work, "Abundant Living: Your Path to Financial Peace and Freedom", in October 2017.

*Unauthorized Event at Shaw Festival Conference (August 2016) - \$1,941*

[33] In April 2016, Ms. Good arranged an August 31, 2016 employee event at the Shaw Festival in Niagara-on-the-Lake, charging Mr. S.'s credit card \$1,941. CTF asserts that this event, which occurred during the CTF annual conference, was to be an employee-funded activity and was not an authorized CTF expenditure. Again, under Ms. Good's oversight, these charges went undetected by CTF management.

*Unauthorized Recruitment Event for Mary Kay with CTF Staff (October 2016) - \$2,088*

[34] In October 2016, Ms. Good began promoting a program called "Look Good Feel Better" ("LGFB"), which was an independent charity designed to raise the spirits of

cancer patients by offering free makeovers in hospitals. CTF management was aware of the LGFG program and supported the initiative in principle.

- [35] Under the auspices of the LGFB program, Ms. Good recruited and paid for, via CTF funds, the Mary Kay initiation costs for nine CTF employees. In addition to paying the Mary Kay initiation fees for these CTF employees, from October 28 to 30, 2016, Ms. Good treated her recruits to a weekend beauty training retreat and charged the \$2,088 cost to CTF.

*Unauthorized Training Programs (February 2017) - \$2,988*

- [36] In anticipation of his upcoming resignation as CTF's Executive Director at the end of 2016, Mr. S. directed Ms. Good to cancel his corporate credit card. Rather than following this direction, Ms. Good maintained the credit card and charged the cost of two CPA training seminars in which she participated, totaling \$2,988, on his credit card in February 2017.

*Unauthorized Acquisition of Personal Credit Card and Purchases of Mary Kay Products (April/May 2017) - \$13,068*

- [37] In April 2017, Ms. Good directed a CTF customer contact at the Toronto Dominion Bank to issue her a TD Bank Visa Credit Card, purportedly authorized by the incoming Executive Director, Mr. J., and by Mr. M. Mr. J. and Mr. M. deny authorizing such a card for Ms. Good.
- [38] TD issued the credit card as directed and on April 28, 2017, Ms. Good charged a total of \$13,068 in eight separate Mary Kay cosmetics transactions on this credit card. These expenses were not authorized by CTF.
- [39] When these charges were discovered by CTF staff, Ms. Good asserted that the purchases had been authorized by CTF in co-operation with another charitable foundation, however CTF denied these circumstances and any authorization of same.

Events Following Discovery of Misappropriation by CTF

- [40] By email dated May 22, 2017, Ms. Good resigned from CTF in the face of the partial discovery of her April 2017 credit card purchases and questions surrounding her unauthorized use of CTF credit cards. In her email, Ms. Good explained that she had “sinned” by ordering Mary Kay products for Tim Hortons rather than ordering them from another company and that she failed to get proper approval from the CTF Directors for those purchases as per company policy. She explained that her daughter received a commission for these purchases and complained that in doing this, she had “bruised the egos and pride” of the directors who did not see her vision. She explained: “They [the directors] see that I was motivated by the commission to my daughter when in fact I have died to self and was looking at the possibility of bringing God to 19,000 new children each year for years to come if things went well.” (Exhibit 2, page 584). Arguing that she could no longer take abuse from the directors of CTF, Ms. Good stated that her time at CTF had come to an end.
- [41] A few months later, Ms. Good earned the title of “Queen of Sales for 2017 for Mary Kay Canada”, on the basis of \$55,255 worth of Mary Kay product she purchased between July 1, 2016 and June 30, 2017. Ms. Good's sales achievement was recognized with the presentation of a diamond ring valued at \$6,500, \$400 for her spouse, the title and a publicized crowning ceremony, celebrating her accomplishment.
- [42] After Ms. Good's conduct was discovered, CTF's legal counsel, Miller Thomson LLP, retained Grant Thornton LLP to undertake a forensic audit, eventually spending approximately \$72,604 in audit and legal fees. Grant Thornton LLP concluded that in the period from February 2014 to May 22, 2017, Ms. Good's expenditures charged to CTF without authorization totaled at least \$130,383.
- [43] CTF filed a claim against their fidelity bond coverage with their insurer and was paid out the policy maximum of \$100,000. CTF also sued Ms. Good for damages in the Superior Court of Ontario. In May 2019, the action was settled with Ms. Good

agreeing to pay CTF \$75,000. CTF chose not to pursue a police investigation into Ms. Good's conduct.

#### Complaint to CPA Ontario

- [44] The Executive Director of CTF, Mr. J., filed a Complaint about Ms. Good with CPA Ontario in late December 2018. The complaint was investigated by Anita Patel, CPA. CA, DIFA, CFE, CFF, CAMS, CPA (Illinois). Ms. Good cooperated with the CPA Ontario investigation.
- [45] Following the completion of Ms. Patel's investigation, CPA Ontario issued five Allegations of professional misconduct against Good on April 15, 2020.

#### Finding of Professional Misconduct

- [46] The facts were not in dispute and Ms. Good admitted that her actions constituted professional misconduct in the Agreed Statement of Facts.
- [47] While Ms. Good's misconduct might have been uncovered earlier, the executives of CTF trusted Ms. Good and they are not responsible for Ms. Good's actions. There was no evidence before the Panel that CTF benefitted from the unauthorized expenses to Mary Kay made by Ms. Good and, while other employees participated in the Shaw Festival and recruiting retreat events, there was no evidence that these CTF employees were aware that the payments of the events were unauthorized. The repayment of some of the misappropriated funds by Ms. Good as a result of the settlement of the Superior Court action does not alter the fact that the funds were taken without authorization and that these actions constituted professional misconduct.
- [48] The Panel found that Ms. Good, who was in a fiduciary position with her employer, a not-for-profit organization engaged in religious activities, violated the trust of her employer on multiple occasions. This was not a situation where there was a momentary lapse of judgment by Ms. Good; the misappropriations took place over many years and were facilitated by Ms. Good's position as Director of Finance and the inadequate systems for monitoring company expenses that she helped to establish. There was no evidence respecting Ms. Good's motive or mitigating

circumstances, so the Panel was left to conclude that Ms. Good chose to act in her own self-interest to enrich herself and her other business operations, in particular Mary Kay, rather than acting honestly and with integrity for her employer. Ms. Good's misconduct, which appeared to be escalating in 2017, was only stopped when she was caught by her employer.

- [49] In conclusion, the Panel found that Ms. Good's conduct was reprehensible and serious, as her actions violated the trust imposed on her by her employer on numerous occasions over a lengthy period of time, contrary to Rule 108 of the CEPROC. Her unauthorized purchase of goods and services which constituted misappropriation of approximately \$130,000 reflected very poorly on the reputation of the accounting profession, contrary to Rule 201.1 of the Code and its predecessor. Finally, Ms. Good clearly benefitted personally from the unauthorized payments of her BBEB Lease by CTF, payment of her book fees, as well as her promotion of Mary Kay and her unauthorized purchase of their products by CTF contrary to Rule 207 of the Code and its predecessor. The Panel found that the PCC established on the basis of clear, cogent and compelling evidence that Ms. Good committed professional misconduct.

## **VI. DECISION ON SANCTIONS**

- [50] The PCC proposed the following sanctions: a written reprimand; a fine of \$40,000 payable within 18 months; the revocation of Ms. Good's membership in CPA Ontario; and full publication of the decision, including publication in the Brampton Guardian and the Globe & Mail. Ms. Good took issue only with the quantum of the fine, submitting that \$20,000 was appropriate.
- [51] Each of the parties made submissions as to the mitigating and aggravating circumstances of the misconduct, and provided the Panel with numerous relevant, but not identical, precedents for cases of misappropriation. In those cases, the Discipline Committee imposed fines ranging from \$20,000 to \$55,000. The Panel accepted the submissions of both parties with respect to the reprimand, the revocation and publication. After considering the cases put before the Panel by

counsel for the PCC and Ms. Good, and considering the factors raised by counsel, the Panel concluded that a fine of \$35,000 payable within 18 months was appropriate in this case.

## **VII. REASONS FOR DECISION ON SANCTIONS**

[52] Misappropriation is a serious offence, one that strikes at the integrity and reputation of the entire profession, and the sanctions must reflect that. The amount of money taken is irrelevant; it is the taking that is inexcusable. As the Discipline Committee stated in the McWilliams case (Re McWilliams ICAO Discipline Committee, August 15, 2008):

“Misappropriation is nothing more than a fancy word for theft. Mr. McWilliams stole his clients’ money. They entrusted him with it for a specific purpose and he used it for quite another. This is an offence that strikes at the very heart of the chartered accountant profession. It has the potential to destroy public trust in the integrity of every member of that profession, and that cannot be permitted to happen. The quantum of what he misappropriated is irrelevant; the aggravating factors are irrelevant. Mr. McWilliams breached the most fundamental and sacred trust and this professional cannot tolerate his presence. He must be expelled.” (para 29)

[53] The Panel found that the conduct of Ms. Good was egregious and should be on the high end of the range of fines. As the Director of Finance for CTF, Ms. Good was in a position of trust in a not-for-profit organization that consisted of a church, an international ministry and a school of ministry. Ms. Good’s actions were contrary to the core values of any organization, but particularly to a not-for-profit religious organization. The Panel found that the nature of the work done by CTF and the lack of financial sophistication of the individuals to whom Ms. Good reported, made it easier for Ms. Good to take advantage of a situation where she could access monies for her own purposes. The directors relied upon Ms. Good personally and upon her professional designation. Ms. Good built this trust over time, and as a result of this trust, Mr. S. and Mr. M. failed to monitor the use of their credit cards, believing that Ms. Good was acting honestly and in the interests of CTF.

- [54] The misappropriation consisted of numerous transactions over an extended period of time, including the monthly payments of the BBES Lease and the many purchases of Mary Kay cosmetic products. Each time Ms. Good reviewed one of these unauthorized transactions in her capacity as the Director of Finance, she had an opportunity to reflect on her actions and to reconsider whether CTF should pay for these unauthorized personal expenses. She did not stop until she was caught.
- [55] The Panel found that while Ms. Good admitted that she had engaged in professional misconduct in the Agreed Statement of Facts, this fell short of true remorse. The comments made in the email dated May 22, 2017 by Ms. Good when she resigned showed no acceptance of responsibility and in fact Ms. Good attempted to mislead others by suggesting that the Directors were abusing her and were criticizing her good work because of their “bruised egos and pride.” In August 2019 when Ms. Good responded to the Complainant, she claimed that she had done nothing wrong and again blamed her employer. The only evidence that Ms. Good admitted to the allegations of professional misconduct was the Agreed Statement of Facts, which she signed on January 8, 2021, the last business day before the commencement of the discipline hearing. There was no evidence of any prior admission of professional misconduct by Ms. Good.
- [56] There was no evidence that Ms. Good apologized to those who trusted her at CTF or that she regretted how her actions reflected poorly on the accounting profession, nor was there any evidence before the Panel that Ms. Good had any insight into how her misconduct had impacted on others. The Panel was particularly concerned that Ms. Good failed to acknowledge the serious harm that her actions may have caused to the reputation of CTF, which was a not-for-profit organization.
- [57] The Panel also found that in settling the civil litigation and signing the Agreed Statement of Facts, Ms. Good was acting in her own best interests and taking a pragmatic approach to limiting her liability, which does not necessarily equate with remorse. As a member of CPA Ontario, she was required to cooperate with the investigation.

[58] In finding that the appropriate fine should be \$35,000, which was somewhat less than the high end of the scale set out in the case law, the Panel took into account a number of mitigating factors. Ms. Good has no discipline record. She cooperated with the investigation and signed the Agreed Statement of Facts, which reduced the time of the hearing and avoided a longer hearing with several witnesses. No other mitigating evidence, such as medical problems or financial pressures, was provided to the Panel.

[59] Neither counsel provided the Panel with an explanation for the amount of time that Ms. Good should be given to pay the fine, nor was there any evidence respecting Ms. Good's ability to pay. The Panel found that a fine of \$35,000, payable within 18 months, to be appropriate in all of the circumstances.

#### **VIII. COSTS**

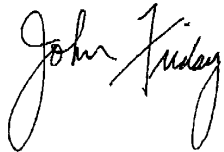
[60] The PCC presented a Costs Outline (Exhibit 3) totalling \$62,968 and sought payment of two-thirds of those costs, or \$40,000.

[61] Included in the Costs Outline was a charge for HST (\$6,318) as part of the Investigation costs. PCC did not explain why HST would be charged for an in-house investigator. Ms. Good submitted that costs should be ordered on a partial indemnity basis, in accordance with the Rules of Civil Procedure, in the amount of \$25,000. Through her counsel, she questioned the need for an investigation by PCC, given the investigation conducted by CTF.

[62] The Panel accepted the position of the PCC that Ms. Good should be responsible for two-thirds of the costs of the Investigation and hearing. The Panel found that the Counsel fees and Investigation Costs were reasonable; however, there was no explanation provided for the HST charged in respect of the investigation. The Panel deducted this amount from the total costs claimed by the PCC.

[63] The Panel concluded that a costs order of \$37,000, was reasonable in all of the circumstances. In the absence of any evidence respecting Ms. Good's inability to pay costs, the Panel decided the time to pay costs should be the same as the payment of the fine.

Dated at Toronto this 19<sup>th</sup> day of February, 2021

A handwritten signature in black ink, appearing to read "John Friday". The signature is written in a cursive, flowing style.

John Friday, FCPA, FCA, CMA  
Discipline Committee – (Deputy) Chair

Members of the Tribunal

Joel Emuan, CPA, CMA  
David Handley (Public Representative)  
Catherine Kenwell (Public Representative)  
Peter-John Vaillancourt, CPA, CGA

Independent Legal Counsel

Susan J. Heakes