

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

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **Mark A. Wales, CPA, CA**, a member of the Chartered Professional Accountants of Ontario, under **Rule 104.2** of the CPA Ontario Code of Professional Conduct.

TO: Mark A. Wales, CPA, CA

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE OCTOBER 20, 2022

DECISION

The Allegations that Mark A. Wales has breached Rule 104.2 of the CPA Ontario Code of Professional Conduct are established, and he has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Mark A. Wales be reprimanded in writing by the Chair of the hearing;
2. Mark A. Wales shall pay a fine of \$10,000 to the Chartered Professional Accountants of Ontario ("CPA Ontario") by April 20, 2023;
3. Mark A. Wales shall cooperate with the Professional Conduct Committee by November 4, 2022 by providing full responses to the correspondence from Standards Enforcement staff relating to files 612428, 612824, 613309;
4. Notice of this Decision and Order, disclosing Mark A. Wales' 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. In the event Mark A. Wales fails to comply with the terms of this Order, his membership in CPA Ontario shall be suspended until such time as he does comply, provided that he complies within 30 days from the date of his suspension. In the event he does not comply

within the 30-day period, his membership in CPA Ontario shall be revoked, and notice of the revocation, disclosing his name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of Mark A. Wales' practice. All costs associated with this publication shall be borne by Mark A. Wales and shall be in addition to any other costs ordered by the Panel.

AND THAT:

6. Mark A. Wales shall pay costs of \$3,400 to CPA Ontario by April 20, 2023.

DATED this 20th date of October, 2022

A handwritten signature in cursive script, appearing to read "Andrea Mintz".

Andrea Mintz, CPA, CA, LPA
Discipline Committee – Deputy Chair