

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

DISCIPLINE COMMITTEE

IN THE MATTER OF: Amended Allegations against **Jack Cayne, CPA, CGA**, a member of the Chartered Professional Accountants of Ontario, under **Rules 104, 206.1 and 218** of the CPA Ontario Code of Professional Conduct and Allegations against **Jack Cayne, CPA, CGA**, a member of the Chartered Professional Accountants of Ontario, under **Rules 104, 202.1, 205(a) and 208** of the CPA Ontario Code of Professional Conduct.

TO: Jack Cayne

AND TO: The Professional Conduct Committee

ORDER MADE JUNE 16, 2025

ORDER

In Case ID – D-23-016, on March 7, 2025, the Panel was satisfied that Allegations 1(b), 1(d), 2, 3(a), 3(b), 3(c), 4(a) and 4(b) were proven and constituted breaches of Rules 104, 206.1 and 218 of the CPA Ontario Code of Professional Conduct. The Panel determined that, having breached these Rules, Jack Cayne committed professional misconduct. The Panel concluded that Allegation 1(c) was not proven.

In Case ID – D-24-027, on June 16, 2025, the Panel was satisfied that Allegations 1(a), 1(b), 1(c), 1(d), 1(e), 2(a), 2(b), 2(c), 2(d), 3 and 4 were proven and constituted breaches of Rules 104, 202.1, 205(a) and 208 of the CPA Ontario Code of Professional Conduct. The Panel determined that, having breached these Rules, Jack Cayne committed professional misconduct.

Having considered the evidence and the oral and written submissions of the parties regarding sanction and costs on June 16, 2025, the Panel orders:

1. Jack Cayne’s membership with the Chartered Professional Accountants of Ontario (“CPA Ontario”) is revoked effective the date of this Decision and Order;
2. Jack Cayne’s Public Accounting Licence is revoked effective the date of this Decision and Order;
3. Jack Cayne shall pay a fine of \$45,000 to CPA Ontario by June 16, 2026;
4. Notice of this Decision and Order, disclosing Jack Cayne’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 the Public Accounting Standards Committee;
 - (c) to all provincial bodies;


and shall be made available to the public;

5. Notice of this Decision and Order, disclosing Jack Cayne's name, is to be given by publication on the CPA Ontario website and in the *Globe and Mail* newspaper. Jack Cayne shall pay all costs associated with the publication, which shall be in addition to any other costs ordered by the Panel, payable to CPA Ontario within 30 days of being invoiced.

AND THAT:

6. Jack Cayne shall pay costs of \$105,000 to CPA Ontario by June 16, 2026.

DATED this 16th day of June, 2025



Bernard S. Schwartz, FCPA, FCA
Discipline Committee – Chair