

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

ADMISSION AND REGISTRATION COMMITTEE

IN THE MATTER OF: S ■■■■■ L■■■■■, an applicant applying to be admitted as a member under Regulation 7-1: Admission to Membership, Obligations and Standing, Section 14: Good Character on Admission, as amended

TO: S ■■■■■ L■■■■■

AND TO: The Admission and Registration Committee

NOTICE OF REFERRAL FOR A HEARING

Pursuant to section 14 of Regulation 7-1, adopted by Council under the *Chartered Professional Accountants of Ontario Act, 2017*, and the By-law governing the Chartered Professional Accountants of Ontario (“CPA Ontario”), I hereby request that the Admission and Registration Committee (“ARC”) convene an oral hearing in respect of this application.

THE GROUNDS FOR THE REQUEST ARE:

1. The Applicant applied for membership with CPA Ontario on April 6, 2025. Having reviewed the application for membership, I am not satisfied that the Applicant has provided evidence of good character as required under section 14 of Regulation 7-1 Admission to Membership, Obligations and Standing.
2. On or about December 21, 2015, the Applicant was registered as a student of CPA Ontario.
3. On or about August 14, 2023, the Applicant emailed CPA Ontario to advise that he was considering making a consumer proposal and to inquire about his disclosure obligations in the event that he did.
4. On or about August 15, 2023, CPA Ontario staff advised the Applicant that CPA Ontario students must disclose any consumer proposal they make both immediately upon filing and again at the time of their application for membership. Staff also provided the Applicant with a link to Regulation 9-1: Student Registration, Obligations and Standing, which sets out certain obligations applicable to the circumstances.
5. On or about August 21, 2023, the Applicant filed a consumer proposal under section 66.13(2)(c) of the *Bankruptcy and Insolvency Act* (“BIA”).
 - a. At the time of filing, the Applicant declared unsecured liabilities totaling \$85,594.85 and secured liabilities totaling \$225,151.00.

- b. As a term of the consumer proposal, the Applicant agreed to pay a lump sum of \$5,000 to his Administrator upon deemed approval of the consumer proposal, and a total of \$92,000 to his Administrator for the general benefit of his unsecured creditors by paying a minimum of \$1,450 per month for a period of 60 months.
6. The Applicant did not disclose his consumer proposal to CPA Ontario immediately after its filing.
7. On or about March 6, 2025, CPA Ontario staff followed up on the August 2023 email exchange with Applicant to inquire if he had since entered into any consumer proposals or filed for bankruptcy.
8. On or about March 6, 2025, the Applicant responded to CPA Ontario staff by advising that he had not entered into any consumer proposals or filed for bankruptcy.
9. On or about March 12, 2025, CPA Ontario determined through a Bankruptcy and Insolvency Records Search (“BIA search”) that the Applicant had a consumer proposal in progress and that it had a filing date of August 21, 2023.
10. On or about April 6, 2025, the Applicant applied for admission to membership. The Applicant answered “no” to the question of “Have you ever made an assignment in bankruptcy, been declared bankrupt or taken the benefit of any statutory provision for insolvency?”
11. On or about April 10, 2025, CPA Ontario staff emailed the Applicant to alert him that, according to a BIA search, he had an ongoing consumer proposal effective August 21, 2023 and to request further information.
12. On or about April 10, 2025, the Applicant sent CPA Ontario staff a response acknowledging that he had not been “fully upfront” about his ongoing consumer proposal.
13. On or about April 15, 2025, the Applicant’s consumer proposal was discharged based on full performance.
14. On or about April 21, 2025, the Applicant responded to a CPA Ontario Bankruptcy Questionnaire. He explained that his consumer proposal resulted from “a series of missteps in how [he] managed [his finances].”
15. On or about July 22, 2025, CPA Ontario staff requested further information and documents regarding the Applicant’s consumer proposal.
16. On or about July 29, 2025, the Applicant provided CPA Ontario with further explanation of why he made a consumer proposal in August 2023 and mentioned online gambling for the first time.

17. I have determined that the Applicant otherwise meets all the criteria for admission to membership.

Date: _____April 2, 2026_____



Heidi Franken, CPA, CA
Registrar