CPA Canada
## (Chartered Professional Accountants Canada)

CAB Forum – WebTrust
October 8, 2015

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AGENDA

- Introduction

- CPA Canada

  - Who we are, What we do

  - Standard setting activities

  - International context / Where does WebTrust fit

- WebTrust Processes

  - Principles and Criteria

  - Licensing

  - WebTrust seal issuance and management

- Issues and Discussion

CPA Canada – Who we are …

Pie chart (2011):
- CA 45%
- CGA 29%
- CMA 26%

Chartered Professional Accountant (CPA)
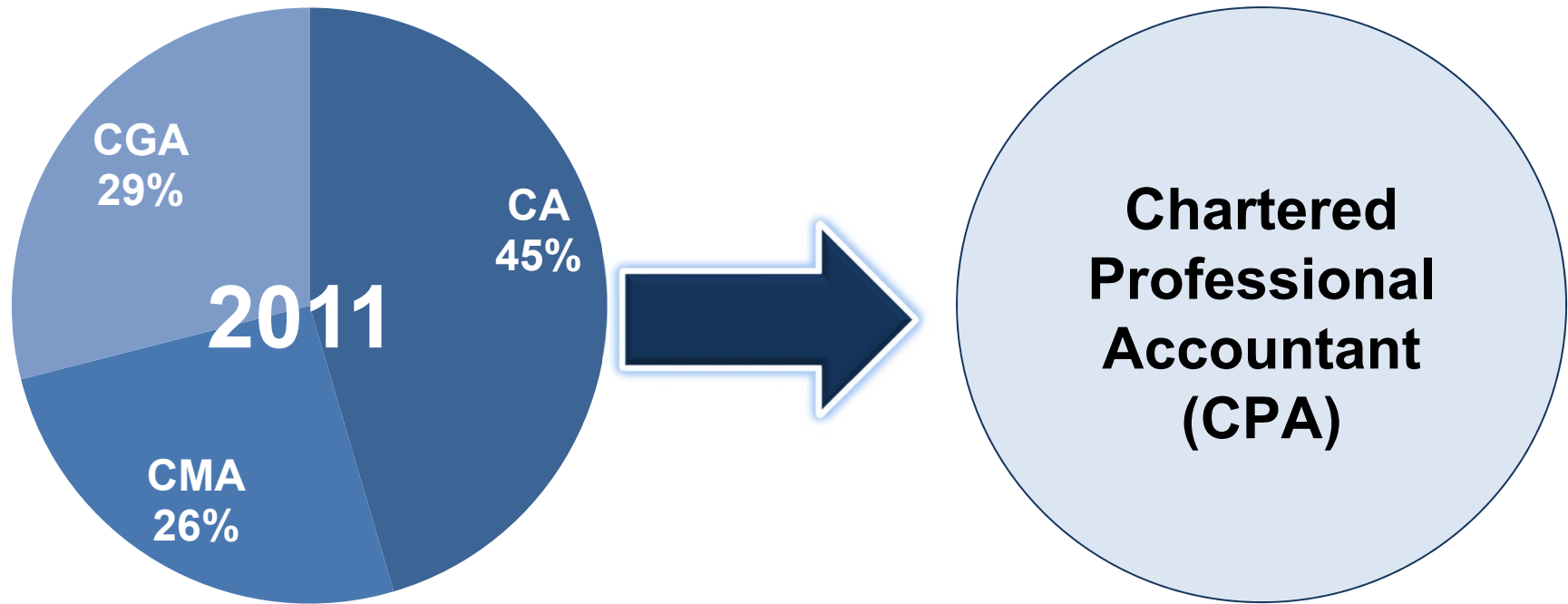
- ✓ 3 accounting designations
- ✓ 40 governing bodies
- ✓ 165,000 members

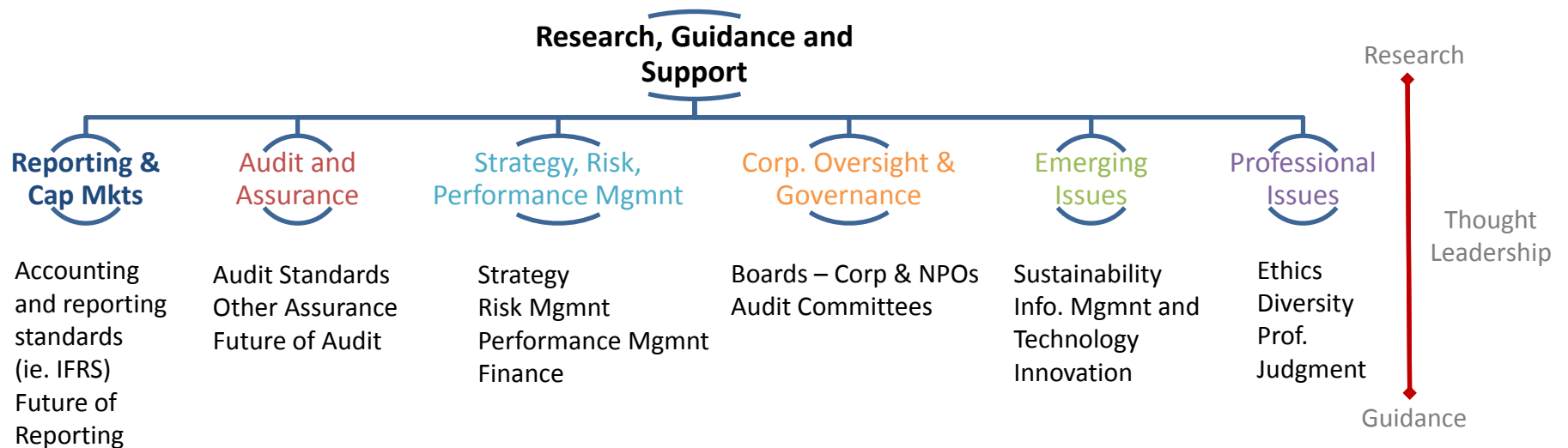- ✓ 1 accounting designation
- ✓ 14 governing bodies
- ✓ 200,000 members

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA COMPTABLES PROFESSIONNELS AGRÉÉS CANADA

What We Do at CPA Canada … a sampling

Close to 400 employees (and 700 volunteers) across 4 locations:

➢ Develop CPA certification and professional development programs

➢ Conduct technical research and provide thought-leadership and guidance for members and the profession

➢ Deliver member products, services and support and publish CPA Magazine

➢ Support Standard setting process – Accounting, Auditing and Assurance, Public Sector Standards – staff and through volunteer Boards

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA   COMPTABLES PROFESSIONNELS AGRÉÉS CANADA

Research, Guidance and Support
– strategic domains, key audiences, and guiding principles

Research, Guidance and Support

Reporting & Cap Mkts	Audit and Assurance	Strategy, Risk, Performance Mgmt	Corp. Oversight & Governance	Emerging Issues	Professional Issues
Accounting and reporting standards (ie. IFRS) Future of Reporting	Audit Standards Other Assurance Future of Audit	Strategy Risk Mgmnt Performance Mgmnt Finance	Boards – Corp & NPOs Audit Committees	Sustainability Info. Mgmnt and Technology Innovation	Ethics Diversity Prof. Judgment

Research

Thought Leadership

Guidance

Key Audiences

➢ **CPAs in business**
➢ **CPAs in Professional Practice**
➢ **Board members and Audit Committees**
➢ **Corporate, Not For Profit, Public Sector**

Our Guiding Principles

➢ **Quality**
➢ **Relevance**
➢ **Value**

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA COMPTABLES PROFESSIONNELS AGRÉÉS CANADA
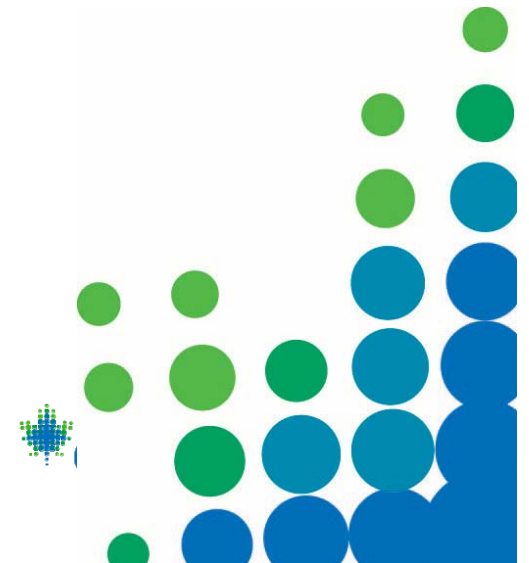
CPA Canada's International Profile

CPA Canada – International Activities

- Standard Setting and international policy
  - Support of IASB, IPSASB, IFAC
  - International tax
  - Relevant thought leadership

- Member support and engagement
  - Chapters
  - PLD (online, in-person where appropriate)
  - Knowledge products and research
  - Community outreach

CPA Canada – International Activities (cont'd)

- Support of federal government priorities
  - Credential recognition
  - Mobility agreements
  - Pre-arrival support
  - Trade agreements

- Increase members and students
  - Education/certification program delivery
  - Practical experience; pre-approved/employer programs
  - Recognition agreements (RMA, MRA)

CPA Canada – International Activities (cont'd)

- International capacity building
  - Development projects
  - Strategic alliances with global professional accountancy bodies

- Membership in international bodies
  - IFAC, IASB, ICAC, CAPA, GAA, etc…
  - Volunteer participation on int'l boards and committees

- Raise brand awareness
  - A result of all the international work being done across the organization

Global Context – Drivers of change for CPAs!

Technology

Sustainable development

Economic

Political

Social issues

Environmental

Limited Resources

WebTrust for Certification Authorities

WEBTRUST FOR CERTIFICATION AUTHORITIES TASK FORCE

❑ Existed prior to the formation of the CAB/F

❑ Initially supported jointly by the CICA (Now CPA Canada) and the AICPA

❑ Now maintained by CPA Canada

❑ Consists of members with PKI knowledge and experience

❑ Standing committee of CPA Canada

    ❑ Responsibilities

        o Represents auditing profession

        o Development of

            • WebTrust Principles and Criteria

            • Guidance material to support practitioners

        o Maintain relationship with CAB/F

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA / COMPTABLES PROFESSIONNELS AGRÉÉS CANADA

CPA Canada

- Task Force Members and Technical Support Volunteers

Don Sheehy (Chair)	Deloitte	Daniel Adam	Deloitte
Jeff Ward (Vice Chair)	BDO	Tim Crawford	BDO
Reema Anand	KPMG	Zain Shabbir	KPMG
David Roque	EY	Clarke Donoghue	EY
		Robert Ikeoda	EY

- CPA Canada

Gord Beal	Bryan Walker
Brian Loney	Lori Anastacio

CPA Canada

CYCLE FOR DEVELOPMENT OF WEBTRUST PRINCIPLES & CRITERIA
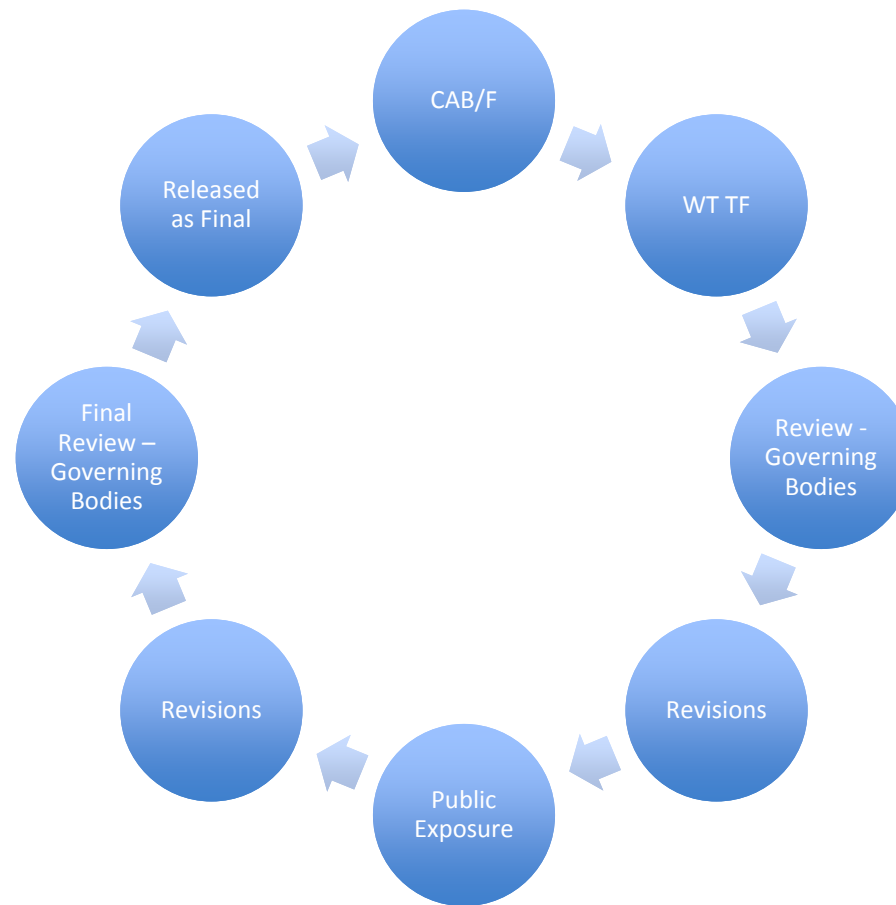
Task Force Technical Work Program

WebTrust Principles and Criteria Development

WebTrust (WT) Baseline 2.1   On Hold

WT EV 1.5.6   Revision pending

WT CA 2.0   Amendment in process

EV Code Signing   Amendment in process

WT Registration Authorities   Draft principles and criteria

Practitioners Guidance

WebTrust Report Preparation – Guidance   Drafted

Matrix of types of Certificates and related WebTrust Principles and Criteria   Subject to final review

Additional Guidance to WebTrust audits   Project approved

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA   COMPTABLES PROFESSIONNELS AGRÉÉS CANADA

WebTrust

LICENSING

- Responsibility of CPA Canada – Not a Task Force responsibility
- Licensee requirements
    - Must be a member of a professional accounting organization that follows International standards (IFAC), US standards (AICPA), or Canadian standards (CPA Canada.
    - Practitioners serving the client must have technical qualifications relating to PKI or related technologies.
- Licensees reviewed and approved by CPA Canada

WebTrust

RECENT LICENSE CHANGES

- Licensees now provide information about the qualifications of the senior staff on the engagement.

- License is valid for one year. No automatic renewal of license.

- If license not renewed name will be removed from list of licensed practitioners.

- Licensees can be pre-qualified.

- Licensees must declare the professional standards that they will be reporting under (IFAC, AICPA or CPA Canada).

- Licensees must report based on the standards identified.

CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA COMPTABLES PROFESSIONNELS AGRÉÉS CANADA

WebTrust

WEBTRUST SEAL

- ❑ Registered mark of CPA Canada
- ❑ CPA Canada grants the right to use the Seal under the license agreement
- ❑ Seals issued by CPA Canada
- ❑ Auditor's report and management assertions hosted by CPA Canada
- ❑ Auditor's report and management assertions publicly available
- ❑ Seals valid for audit period plus 3 months
- ❑ CPA Canada can revoke seal at any time
    - ❑ Auditor's report stale dated
    - ❑ Issues brought to attention of CPA Canada
- ❑ Providing all required information is submitted on a timely basis, the process to issue the seal will take 24 to 48 hours

WebTrust Seals

SOME STATISTICS

WebTrust Licensed Practitioners by Country

Argentina	1
Canada	2
China	1
Colombia	1
Denmark	1
Germany	1
Japan	2
Korea, Republic Of	1
Malaysia	1
South Africa	1
Spain	1
Taiwan	2
United Arab Emirates	1
United States	11
TOTAL	**27**

Seals Issued January 1, 2015- September 22, 2015

WebTrust for Certification Authorities Seals	**59**

Risk Considerations

- The Web Trust Principles and Criteria – quality, timeliness, relevance

- Assurance service providers – the Audit practitioners

- Audit performance – the audit work and reporting

ISSUES TO DISCUSS

- What is CAB/F expectations of WebTrust for Certification Authorities (WT CA)?

- Opportunities for enhancements that CAB/F would like to see from WT CA?

- Other

Thank you.

Questions??

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CPA CHARTERED PROFESSIONAL ACCOUNTANTS CANADA COMPTABLES PROFESSIONNELS AGRÉÉS CANADA