

Response to the IFAC Part 2, SMO Self-Assessment Questionnaire

Member Name: CMA Canada
Country: Canada
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Number	Question Title/Text/Help text	Answer	Comments
IFAC Part 2 SMO Self-Assessment			
1.	SMO 1		
1.1.	Quality Assurance Program		
1.1.1.	<i>Quality Assurance Review Program</i> In your jurisdiction is there a mandatory quality assurance review program in place for members of your organization performing audits of financial statements of listed companies?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	CMAA are almost exclusively in the field of management accounting and therefore do not perform external audits of financial statements of listed companies.
1.1.2.	<i>Quality Assurance Review Program Follow Up</i> What plans do you have for developing and implementing a quality assurance review program, or if you do not have those plans, what special reasons or conditions for that fact exist?	See answer to question 1.1.1.	CMAA are almost exclusively in the field of management accounting and therefore do not perform external audits of financial statements of listed

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			companies.
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input checked="" type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.3.	Professional Accountancy Education		
2.3.1.	<i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another IFAC member body</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input checked="" type="checkbox"/> Universities 4 <input type="checkbox"/> Approved training institutions 5 <input type="checkbox"/> Government bodies 6 <input type="checkbox"/> Other organizations	
2.3.2.	<i>Describe Other Organizations</i> Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).	<p>Universities deliver the first level of management accounting competencies in CMA Canada's accreditation process through their Business degree programs.</p> <p>CMA Canada is incorporated under the Canada Corporations Act under the name of the Society of Management Accountants of Canada. Similar titled Corporations Acts exist in every province and Territory in Canada that is the authority for the formation of the provincial Society of Management Accountants.</p> <p>CMA Canada delivers the second level of management accounting competencies. The accreditation examination is written after the student has completed the second level of competencies.</p> <p>CMA Canada and its provincial</p>	

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		<p>partners have the legislative authority to deliver management accounting education programs. This legislative authority is found at the provincial government level.</p>	
2.3.3.	<p><i>Prof Accountancy Education Program Follow Up</i> Please describe how your organization ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	<p>CMA Canada accredits university programs based on coverage and student success on an entrance examination. CMA accreditation is a sought after recognition by universities as it is perceived as an aid in their recruitment process.</p> <p>Coverage refers to coverage of material found in CMA Canada pre-professional program syllabus. If this coverage is the same as in the CMA pre-professional program syllabus and other criteria are met then an exemption for students in the pre-professional program is granted. The other criteria considered in accrediting a university program are: the quality of its faculty, success of students on the CMA Entrance Examination prior to accreditation, entrance</p>	

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		<p>criteria for the university program, and the strategy and vision for the business school by the Dean and senior faculty.</p> <p>Also there is regular contact with universities by the provincial CMA staff to ensure content and delivery standards are maintained.</p>	
2.7.	IES 1 Entry Requirements		
2.7.1.	<p><i>Entry Requirements and Equivalency</i> Section 2.7 deals with the entry requirements to the professional accountancy education program delivered by your organization.</p> <p>Are the entry requirements to the program equivalent to admissions requirements for a recognized university degree program (or its equivalent)?</p>	<p>1 <input checked="" type="radio"/> Entry requirements are at least equivalent to that for admission into a recognized university degree program (or its equivalent)</p> <p>2 <input type="radio"/> Entry requirements are not equivalent to that for admissions into a recognized university degree program (or its equivalent)</p>	<p>Students must have a university degree before they can enter the CMA accreditation program. The CMA accreditation program is intended to build on the content of a university business degree not supplant it.</p>
2.7.3.	<p><i>Process for Checking Equivalency</i> Is there a formal process for assessing whether an individual's experience and knowledge is equivalent to that for</p>	<p>1 <input checked="" type="radio"/> Yes</p>	

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	admissions into a recognized university?	2 <input type="radio"/> No	
2.8.	IES 2 Content of Professional Accounting Education Program		
2.8.1.	<p><i>Gaining Accountancy Knowledge</i> Section 2.8 deals with the general content of the professional accountancy education program delivered by your organization.</p> <p>What forms of pre-qualification, professional accountancy knowledge are recognized by your organization? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Post-secondary accounting degree</p> <p>2 <input checked="" type="checkbox"/> Post-secondary business or finance degree</p> <p>3 <input checked="" type="checkbox"/> Post-secondary degree in another subject matter</p> <p>4 <input checked="" type="checkbox"/> Qualification offered by another IFAC member body</p> <p>5 <input checked="" type="checkbox"/> Relevant work experience</p> <p>6 <input type="checkbox"/> Other</p>	
2.8.2.	<p><i>Describe Other Degree</i> Describe in general terms the other degrees and specializations recognized by your organization.</p>	CMA Canada recognizes for admission purposes non-business degrees that are offered by Canadian universities and equivalent degrees from other countries.	

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		<p>Holders of other management accounting designations may receive exemptions to parts of CMA Canada's accreditation process.</p>	
2.8.3.	<p><i>Describe Other IFAC Qualification</i> State the name of the IFAC member body and the title / designation offered by the IFAC member body that is recognized by your organization.</p>	CIMA (ACMA and FCMA)	
2.8.4.	<p><i>Relevant Work Experience</i> Describe the type and length of work experience that is recognized as part of pre-qualification professional accountancy knowledge.</p>	<p>Students must be working in positions where they prepare or use accounting information for decision making. This experience must be two years in duration at progressively senior positions.</p> <p>These requirements include budgeting and staffing responsibilities.</p>	
2.8.6.	<p><i>Pre-Qualification for Professional Knowledge</i> What is the length of the professional accountancy knowledge component of pre-qualification education? Select the answer option that is the most appropriate.</p>	<p>1 <input checked="" type="radio"/> Two years of full-time study or part-time equivalent</p>	<p>The above answer is based on the fact that the student has achieved a business degree with a major in accounting</p>

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		<p>2 <input type="radio"/> Less than two years of full-time study or part-time equivalent</p> <p>3 <input type="radio"/> More than two years of full-time study or part-time equivalent study</p>	<p>before entering the CMA pre-qualification process. If this is not the case, which is rare, then approximately six years of full-time study or part-time equivalent is required.</p>
2.8.8.	Pre-Qualification Content		
2.8.8.1.	<p><i>Accounting and Finance</i></p> <p>Section 2.8.8.1 deals with the specific content of the professional accountancy education program delivered by your organization.</p> <p>Which of the following accounting, finance, and related knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Financial accounting and reporting</p> <p>2 <input checked="" type="checkbox"/> Management accounting and control</p> <p>3 <input checked="" type="checkbox"/> Control</p> <p>4 <input checked="" type="checkbox"/> Taxation</p> <p>5 <input checked="" type="checkbox"/> Business and commercial law</p> <p>6 <input checked="" type="checkbox"/> Audit and assurance</p> <p>7 <input checked="" type="checkbox"/> Finance and financial</p>	

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		management 8 <input checked="" type="checkbox"/> Professional values and ethics 9 <input type="checkbox"/> None of the above	
2.8.8.3.	<i>Organizational and Business Knowledge</i> Which of the following organizational and business knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Economics 2 <input checked="" type="checkbox"/> Business environment 3 <input checked="" type="checkbox"/> Corporate governance 4 <input checked="" type="checkbox"/> Business ethics 5 <input checked="" type="checkbox"/> Financial markets 6 <input checked="" type="checkbox"/> Quantitative methods 7 <input checked="" type="checkbox"/> Organizational behavior 8 <input checked="" type="checkbox"/> Management and strategic decision making 9 <input checked="" type="checkbox"/> Marketing 10 International business and <input checked="" type="checkbox"/> globalization 11 None of the above <input type="checkbox"/>	
2.8.8.5.	<i>Information Technology</i> Which of the following information technology (IT) subject areas and competences are required prior to qualification? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> General knowledge of IT 2 <input checked="" type="checkbox"/> IT control knowledge 3 <input checked="" type="checkbox"/> IT control competences 4 <input checked="" type="checkbox"/> IT user competences	

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		5 <input type="checkbox"/> One of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems 6 <input type="checkbox"/> None of the above	
2.8.8.6.	<i>Information Technology Follow Up</i> For the information technology subjects in question 2.8.8.6 that are not required by your organization, please explain the special conditions or reasons why they are not required.	All are covered.	
2.8.8.7.	<i>Additional Content by Requirement</i> Are there additional content requirements specified by law or regulation, or your organization?	1 <input type="checkbox"/> Yes, as required by law or regulation 2 <input type="checkbox"/> Yes, as determined to be necessary by our organization 3 <input checked="" type="checkbox"/> No	
2.9.	IES 3 Professional Skills		
2.9.1.	<i>Development of Intellectual Skills</i> Section 2.9 deals with the professional skills required by the professional accountancy education program delivered by your organization. At what points in the professional accountancy education program are intellectual skills developed? Select all the	1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements	

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	<p>answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 14.</p>	<p>2<input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3<input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4<input type="checkbox"/> Other (please describe)</p>	
<p>2.9.2.</p>	<p><i>Intellectual Skills</i> Describe the specific intellectual skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>At point of qualification CMA candidates are expected to have the following competencies: performance measurement, performance management, financial reporting, financial resource management, risk management and governance, strategic management. They will also have competencies in the following areas: decision making and problem solving, leadership and group dynamics, professionalism and ethical behaviour, communication.</p>	
<p>2.9.3.</p>	<p><i>Development of Technical and Functional Skills</i> At what points in the professional accountancy education program are</p>	<p>1<input checked="" type="checkbox"/> As part of general education and / or as part of the</p>	

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	<p>technical and functional skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 15.</p>	<p>professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.4.	<p><i>Technical and Functional Skills</i> Describe the specific technical and functional skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>The specific technical and functional competencies are: Able to interpret and apply the vision and mission statement of the organization, Strategy formulation, Strategy implementation, Evaluating internal control processes from a risk management perspective, Evaluating the organizations strategies from a risk management perspective, Assess whether strategies are appropriate and achieved and the organization is in compliance with regulatory guidelines, Using organizational resources in an efficient and effective manner</p>	

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		<p>through the application of appropriate tools and techniques, Using internal and external sources of information to manage the revenue streams and achieve the organization's value proposition, Performance reporting systems to measure operational and strategic achievement. Aligning incentive and compensation systems with individual and organizational goals, Setting financial objectives and goals and managing financial resources, Financial risk management, Financial statement preparation and design, Financial statement analysis,</p>	
2.9.5.	<p><i>Development of Personal Skills</i> At what points in the professional accountancy education program are personal skills developed? Select all the answer options that are appropriate. In responding to this question IES 3 paragraphs 13 and 16.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements 2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>3<input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4<input type="checkbox"/> Other (please describe)</p>	
2.9.6.	<p><i>Personal Skills</i> Describe the specific personal skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>The personal skills at point of qualification are: Problem solving in a systematic manner. Decision making including integrative thinking, judgment and stakeholder analysis.</p> <p>The ability to set/achieve organizational goals through motivating individuals in both individual and group/team settings.</p> <p>Professionalism and ethical behaviour competencies are divided between competencies inherent in the individual and can be developed, and professional skills which all who aspire to the profession must demonstrate.</p> <p>Communication including listening, comprehension, oral and writing skills, persuasion, and communication of complex matters to all levels of the organization.</p>	

Number	Question Title/Text/Help text	Answer	Comments
2.9.7.	<p><i>Dev of Interpersonal and Communication Skills</i> At what points in the professional accountancy education program are interpersonal and communication skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 17.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.8.	<p><i>Interpersonal and Communication Skills</i> Describe the specific interpersonal and communication skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>See response to question 2.9.6.</p> <p>These skills are assessed through group work, individual presentations and written responses to case assignments. These evaluations are of two types - the first is an assessment on the correctness of the answer and the second is how the answer was arrived at and presented.</p> <p>The case assignments are marked nationally to ensure a uniform</p>	

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		component to the evaluation process. The other evaluations are provided by instructors and group members.	
2.9.9.	<p><i>Dev of Organizational and Business Mngt Skills</i></p> <p>At what points in the professional accountancy education program are organizational and business management skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 18.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.10.	<p><i>Organizational and Business Management Skills</i></p> <p>Describe the specific organizational and business management skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>At point of qualification CMA candidates are expected to have the following competencies: performance measurement, performance management, financial reporting, financial resource management, risk management and governance, strategic management.</p>	

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		<p>They also will have competencies in the following areas: decision making and problem solving, leadership and group dynamics, professionalism and ethical behaviour, communication.</p> <p>These skills are assessed through group work, individual presentations and written responses to case assignments. These evaluations are of two types - the first is an assessment on the correctness of the answer and the second is how the answer was arrived at and presented.</p> <p>The case assignments are marked nationally to ensure a uniform component to the evaluation process. The other evaluations are provided by instructors and group members.</p>	
2.10.	IES 4 Professional Values, Ethics and Attitudes		
2.10.1.	<p><i>Content for Values, Ethics and Attitudes</i> Section 2.10 deals with professional ethics, values, and attitude content and requirements of the professional</p>	1 ☉ Yes	

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	<p>accountancy education program delivered by your organization.</p> <p>Does the professional accountancy education program include coverage of values, ethics and attitudes?</p>	<p>20 No</p>	
2.10.2.	Values, Ethics and Attitudes in Content		
2.10.2.1.	<p><i>Program Content for Values, Ethics and Attitudes</i></p> <p>Which of the following are included in the program content? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> The nature of ethics</p> <p>2 <input checked="" type="checkbox"/> Differences of detailed rules-based and framework approaches to ethics, their advantages and drawbacks</p> <p>3 <input checked="" type="checkbox"/> Compliance with the fundamental ethical principles of integrity, objectivity, commitment to professional competence and due care, and confidentiality</p> <p>4 <input checked="" type="checkbox"/> Professional behavior and compliance with technical standards</p> <p>5 <input checked="" type="checkbox"/> Concepts of independence, skepticism, accountability and public expectations</p> <p>6 <input checked="" type="checkbox"/> Ethics and the profession:</p>	

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		<p>social responsibility</p> <p>7 <input checked="" type="checkbox"/> Ethics and law, including the relationship between laws, regulations and the public interest</p> <p>8 <input checked="" type="checkbox"/> Consequences of unethical behavior to the individual, to the profession and to society at large</p> <p>9 <input checked="" type="checkbox"/> Ethics in relation to business and good governance</p> <p>10 <input checked="" type="checkbox"/> Ethics and the individual professional accountant: whistle blowing, conflicts of interest, ethical dilemmas and their resolution.</p> <p>11 <input type="checkbox"/> None of the above</p>	
2.10.2.3.	<p><i>IFAC Code of Ethics</i></p> <p>Is the program content based on the relevant sections of the IFAC Code of Ethics?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	<p>The sections that apply to professional accountants in general as well as those that apply to the professional accountant in business.</p>
2.10.2.4.	<p><i>Workplace Learning Development</i></p> <p>At what points in the professional accountancy education program are values, ethics, attitudes and adherence to them developed? Select all the answer options that</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the program entry requirements</p>	

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2.11.5.	<i>Length of Practical Experience Follow Up</i> Describe the length of the practical experience requirement and what special conditions or factors were relevant in establishing the length.	<p>Since CMA candidates are required to have a university degree to enter the accreditation program, the expectations are for two years of practical experience before the CMA designation is awarded.</p> <p>It was felt that during this period candidates would be able to acquire 18 months of operational experience and at least 6 months of managerial experience in a management accounting function.</p>	
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to the practical experience requirement?	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
2.11.7.	Timing of Experience		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1 <input checked="" type="checkbox"/> Before the professional accountancy education program of study	The practical experience may be attained after the professional accountancy education program of study is

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		<p><input checked="" type="checkbox"/> At the same time as the professional accountancy education program of study</p> <p><input checked="" type="checkbox"/> After the professional accountancy education program of study</p>	completed but the designation is not awarded until the requirements are met. There is a time limit to attain the required practical experience.
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.	The length of practical experience required is two years of which 18 months can be at the operational level and at least 6 months at the managerial level.	
2.12.	IES 5 Monitoring of Practical Experience Requirement		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
2.12.3.	<i>Monitoring Practical Experience</i> How is the practical experience requirement (or practical application) monitored and assessed? Select all the answer options that are appropriate.	<p><input checked="" type="checkbox"/> Mentoring system</p> <p><input checked="" type="checkbox"/> Approved training employers</p>	In all cases, the practical experience is evaluated and approved by the appropriate CMA Canada affiliate.

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		<p>and organizations</p> <p>3 <input checked="" type="checkbox"/> Self-declaration required from the candidate</p> <p>4 <input checked="" type="checkbox"/> Record of the practical experience is kept and submitted to the member body when applying for membership</p> <p>5 <input type="checkbox"/> An assessment is made by the mentor or employer</p> <p>6 <input type="checkbox"/> Other (please describe)</p>	
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<p><i>Assessment by IFAC Body or Other</i></p> <p>Section 2.13 deals with the final assessment requirements established by your organization.</p> <p>Select all the organizations involved in conducting the final assessment.</p> <p>If the final assessment is conducted jointly between various organizations, select all those that have some responsibility for conducting the final assessment and in the Comment Box, describe the nature of their respective roles and responsibilities.</p>	<p>1 <input checked="" type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input type="checkbox"/> Government or regulatory body</p>	

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		4 <input type="checkbox"/> Other	
2.13.4.	<p><i>Characteristics of Assessment</i></p> <p>Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Uniform for all students</p> <p>2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country</p> <p>3 <input checked="" type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.5.	<p><i>Qualifying for Final Assessment</i></p> <p>What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes</p> <p>2 <input type="checkbox"/> Specified practical experience requirements</p> <p>3 <input type="checkbox"/> Other (please describe)</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.6.	<p><i>Timing Considerations for Final Assessment</i></p> <p>Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of</p>	1 <input checked="" type="radio"/> Yes	

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	meeting the pre-assessment requirements.	20 No	
2.13.7.	<p><i>Requirement or Restrictions</i> Describe the requirements or restrictions relating to when the final assessment must be undertaken.</p>	The final assessment must be completed within four years of the candidate entering the CMA pre-professional program.	
2.13.8.	<p><i>Assess Professional Knowledge</i> Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.</p>	<p>An integrative business case is given to students and they are assigned to groups. Each group prepares a response to the case over a period of approximately six months. The written response is handed in to CMA Canada for marking. This mark is based on the correctness of the response.</p> <p>The group also presents its case report individually (each candidate presents a portion of the case) to a group of senior CMAs where they are evaluated on their presentation skills.</p> <p>The students also evaluate the contribution of each member of the group to the case report.</p> <p>All three marks are then combined</p>	

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			to arrive at a pass/fail mark.
2.13.9.	<i>Assess Professional Skills</i> Describe in general terms how required professional skills (e.g. ability to solve problems, make decisions, exercise judgment, personal skills, interpersonal and communication skills, organizational and business management skills etc) are assessed during the final assessment.	See the answer to the previous question.	
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	The case contains issues concerning professional values, ethics, and attitudes. Students are expected to respond appropriately to these when the case is presented to a group of senior CMAs and as part of their written submission.	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	<input type="radio"/> Recorded format with recorded (e.g. written) response required <input type="radio"/> Oral format with oral responses <input checked="" type="radio"/> Both recorded and oral response formats	
2.13.12.	<i>Recorded Proportion</i> Approximately what proportion of the final	<input type="radio"/> Less than 25%	

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	assessment requires candidates' responses to be in recorded form?	2 <input type="radio"/> 25% 3 <input checked="" type="radio"/> 50% 4 <input type="radio"/> 75% 5 <input type="radio"/> 100%	
2.13.13.	<i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?	1 <input type="checkbox"/> Multiple choice questions 2 <input checked="" type="checkbox"/> Case studies 3 <input type="checkbox"/> Technical questions 4 <input type="checkbox"/> Thesis 5 <input checked="" type="checkbox"/> Other (please describe) 6 <input type="checkbox"/> None of the above	Other: Individual presentations
2.13.14.	<i>Reliability and Validity</i> Describe in general terms the procedures in place to ensure the final assessments are reliable and valid. Include a description of how the assessment questions are set and by whom and also how reviewers / assessors are selected.	<p>There are nationally established marking guides for the presentations.</p> <p>The written responses are marked centrally and each is marked by two markers to ensure consistency.</p> <p>The case is marked on a global basis rather than on a point by point basis.</p> <p>All markers are required to attend a training session on the marking</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>process before the live marking begins.</p> <p>The case is new each year and is extensively reviewed by committees and modifications made.</p> <p>All markers are from the university teacher community.</p> <p>A review of the marking process is carried out every five years by an outside professional knowledgeable about examination development and marking procedures.</p>	
2.13.15.	<p><i>Frequency of Final Assessments</i> How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Yearly (or once a year)</p> <p>2 <input checked="" type="radio"/> Half yearly (or twice a year)</p> <p>3 <input type="radio"/> Three sessions a year</p> <p>4 <input type="radio"/> Four sessions a year</p> <p>5 <input type="radio"/> Five sessions a year</p> <p>6 <input type="radio"/> Other (please describe the frequency of the examinations)</p>	
2.14.	<p>IES 7 Continuing Professional Development - CPD</p>		

Number	Question Title/Text/Help text	Answer	Comments
2.14.1.	<p><i>Responsibility for CPD Requirements</i> Section 2.14 deals with the continuous professional development requirements established by your organization.</p> <p>Who establishes the continuous professional development requirements applicable to your members? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body)</p> <p>3 <input type="checkbox"/> Law and / or regulation (state the name of the law / regulation)</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.14.2.	<p><i>CPD and Professional Accountants</i> Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> All our qualified members</p> <p>2 <input type="checkbox"/> Qualified members who perform audits of listed entities</p> <p>3 <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities</p> <p>4 <input type="checkbox"/> Qualified members who</p>	

Number	Question Title/Text/Help text	Answer	Comments
		provide services (other than audit) to the public 5 <input type="checkbox"/> Qualified members who are employed in business 6 <input type="checkbox"/> Other (please describe)	
2.14.3.	Requirement - CPD		
2.14.3.1.	<i>Type of CPD Requirement</i> Which of the following answer options describes the way the continuous professional development is structured? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Members must satisfy a number of hours of continuous professional development a year or over a number of years 2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content) 3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content) 4 <input type="checkbox"/> Other	
2.14.3.3.	<i>Hours of Continuous Professional Development</i> Which one of the following answer options best describes the continuous professional	1 <input checked="" type="radio"/> Members have to complete a minimum of 120 hours or	

Number	Question Title/Text/Help text	Answer	Comments
	development hours required?	<p data-bbox="1010 321 1360 461">equivalent learning units of relevant professional development activity over a three-year rolling period.</p> <p data-bbox="940 461 1360 597">2○ Members have to complete a minimum of 20 hours or equivalent learning units in each year</p> <p data-bbox="940 597 1360 630">3○ Other</p>	
2.14.3.8.	<p data-bbox="373 634 617 667"><i>Monitoring of CPD</i></p> <p data-bbox="373 667 940 808">Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?</p>	<p data-bbox="940 634 1381 737">1⊙ Yes, there is a monitoring process for CPD requirements</p> <p data-bbox="940 737 1381 873">2○ No, there is no monitoring process for CPD requirements</p>	
2.14.4.	Monitoring of CPD Requirement		
2.14.4.1.	<p data-bbox="373 915 709 948"><i>Monitoring Process SMO 2</i></p> <p data-bbox="373 948 940 1052">Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.</p>	<p data-bbox="940 915 1360 1052">1☑ Professional accountants are required to submit a declaration</p> <p data-bbox="940 1052 1360 1122">2☐ Professional accountants are required to submit evidence</p> <p data-bbox="940 1122 1360 1258">3☐ Our organization audits a sample of professional accountants to check compliance</p> <p data-bbox="940 1258 1360 1356">4☐ Compliance is monitored through firm quality control standards</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input type="checkbox"/> 5 Compliance is monitored through a quality assurance review program <input type="checkbox"/> 6 Other (please describe) <input type="checkbox"/> 7 None of the above	
2.14.4.2.	<i>Declaration and CPD SMO 2</i> Describe the matters addressed in the declaration (select all that apply):	<input type="checkbox"/> 1 Professional accountant's obligation to meet ethical obligations <input type="checkbox"/> 2 Professional accountant's obligation to maintain knowledge <input type="checkbox"/> 3 Professional accountant's obligation to maintain skills to perform competently <input checked="" type="checkbox"/> 4 Compliance with CPD requirement <input type="checkbox"/> 5 Other (please describe)	
2.14.4.3.	<i>Sanctions SMO 2</i> Where a professional accountant does not satisfy the CPD requirements (within a reasonable period of encouraging the professional accountant to meet the requirements), are sanctions or other non-compliance actions, such as expulsion or denial of the right to practice, imposed?	<input checked="" type="radio"/> 1 Yes, sanctions or actions for non-compliance are imposed <input type="radio"/> 2 No, sanctions or other non-compliance actions are not imposed	
2.14.4.4.	<i>Sanction Types and CPD</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Describe the nature and extent of the sanction, expulsions or denial of the right to practice.	Failure to comply with CPD requirements may result in expulsion from CMA membership.	
2.15.	<i>Activities to Promote IESs SMO 2</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.	Announcements are made through CMA Management magazine and the web site.	
3.	SMO 3		
3.1.	<p data-bbox="373 743 940 945"><i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.</p> <p data-bbox="373 984 940 1256">Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p data-bbox="373 1295 940 1349">Where the law / regulation gives authority to a national standard-setter to establish the</p>	1 <input checked="" type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.	<input checked="" type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4	Yes for audits of non-listed entities No for audits of listed entities No for audits of non-listed entities
3.8.	Law/Reg and Auditing Standards		
3.8.1.	<i>Law/Reg Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?	<input checked="" type="radio"/> 1 <input type="radio"/> 2	The auditing standards for listed entities and non-listed entities are the same set of standards The auditing standards for listed entities and non-listed entities are not the same set of standards
3.8.2.	<i>Auditing Standards for Private Sector</i> Does the law/regulation require the use of IAASB pronouncements? Select the answer option that is most appropriate.	<input type="radio"/> 1 <input type="radio"/> 2	The law/regulation simply refers to IAASB pronouncements as the auditing standards (without bringing in the full or partial text of individual IAASB pronouncements) The law/regulation contains the full text of each IAASB

Number	Question Title/Text/Help text	Answer	Comments
		<p>pronouncement</p> <p>3○ The law/regulation contains the basic principles and essential procedures of the IAASB pronouncement</p> <p>4○ The law / regulation has a requirement to use IAASB pronouncements using another approach (please describe)</p> <p>5⊙ The law / regulation requires the use of national standards with no reference to IAASB pronouncements</p>	
3.8.5.	<p><i>National Auditing Standards</i> Provide the name of the national auditing standards and other authoritative pronouncements established by law/regulation.</p>	<p>The Handbook of the Canadian Institute of Chartered Accountants prescribes the generally accepted auditing standards.</p> <p>The regulations in the Canadian Business Corporations Act and similar provincial acts specify the use of generally accepted auditing standards as found in the Handbook of the Canadian Institute of Chartered Accountants.</p>	
3.8.8.	<p><i>MB Responsibilities National Standards</i> <i>SMO 3</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.	<input type="checkbox"/> Develop or assist in developing the proposed standards as law / regulation <input type="checkbox"/> Develop other authoritative pronouncements <input type="checkbox"/> Promulgate the auditing standards (e.g. by publishing or communicating the standards to the public) <input checked="" type="checkbox"/> Other (please describe) <input type="checkbox"/> None of the above	CMA Canada develops management accounting standards.
3.8.11.	<i>Describe Activities and Law/Reg SMO 3</i> Describe your organization's activities for promulgating and / or implementing the standards.	CMA Canada publishes the standards in a publication titled "Management Accounting Standards". To date approximately 50 standards have been published.	
3.8.13.	<i>National Standards and Convergence SMO 3</i> Please describe the activities your organization has undertaken to promote the IAASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.	CMA Canada responded in July 2005 to the Canadian Institute of Chartered Accountants' discussion paper "Accounting Standards in Canada - Future Directions". We agreed that it is no longer in the interest of public companies, the users of their financial statements or other stakeholders to maintain a separate Canadian GAAP for public	

Number	Question Title/Text/Help text	Answer	Comments
		<p>companies ..."</p> <p>CMA Canada's response also suggested that it is the CICA's Accounting Standards Board's responsibility to take a firm position on the appropriateness of US GAAP for Canadian public companies and not leave this decision to government and regulators. CMA Canada suggested that all Canadian public companies should be presented with two alternatives - US GAAP and IFRS, on an equal basis thus formally recognizing both of the dominant world standards as appropriate for Canadian public companies which recognizes the integration of the US and Canadian economies.</p>	
3.11.	<p><i>Activities to Promote IAASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.</p>	See the response to question 3.8.13	
4.	SMO 4		
4.1.	Responsibility and National Ethical		

Number	Question Title/Text/Help text	Answer	Comments
Requirements			
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include: Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code; Inclusion of concepts, principles, or</p>	<p>1 <input type="radio"/> Our organization adopted the IFAC Code as issued without modifications</p>	<p>Note: Almost all CMAs are Professional Accountants in Business and are not in public practice. The requirements pertaining to public practice have not been included in CMA Canada's code of ethics for this reason.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>guidance that are not in the IFAC Code; Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.</p>	<p>2○ Our organization adopted the IFAC Code but with modifications</p> <p>3⊙ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.10.	<p><i>IFAC MB and Code - Eliminate Differences</i> Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.</p>	<p>Staff review of the differences followed by approval by the CMA Canada Board.</p>	
4.2.	<p>MB and Version of IFAC Code</p>		
4.2.1.	<p><i>Version of IFAC Code</i> Which version of the IFAC Code was adopted or used as the basis for your</p>	<p>1⊙ The IFAC Code currently in effect, revised and issued in</p>	

Number	Question Title/Text/Help text	Answer	Comments
	organization's ethical requirements?	June 2004 <input type="radio"/> A version issued prior to 2004 <input type="radio"/> The revised IFAC Code issued and in effect June 30, 2006	
4.2.3.	<i>MB and Revised Code</i> Does your organization have plans to adopt the revised IFAC Code (effective June 30, 2006) or revise your ethical requirements to incorporate the revised IFAC Code? Select the option that is the most relevant.	<input type="radio"/> Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006) <input checked="" type="radio"/> Our organization is in the process of amending or has included a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006) <input type="radio"/> Our organization currently has not included in our work program a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006) <input type="radio"/> Other (please describe)	
4.2.5.	<i>MB and Revision Plans</i> Please describe the work program timetable.	Each provincial and territorial affiliate has a Code of Ethics for the members. The IFAC Code of Ethics will be provided to the	

Number	Question Title/Text/Help text	Answer	Comments
		affiliates in July, 2006 so that the affiliates can adopt them.	
4.3.	<p><i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	In some jurisdictions, an oversight body has additional requirements.
4.4.	<p>Gov / Reg Bodies and Ethical Requirements</p>		
4.4.1.	<p><i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied with by all professional accountants</p> <p>2 <input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit listed entities</p> <p>3 <input checked="" type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied</p>	This applies in some provinces.

Number	Question Title/Text/Help text	Answer	Comments
		<p>with by professional accountants who audit entities other than listed entities</p> <p>4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)</p> <p>5 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6 <input type="checkbox"/> None of the above</p>	
4.4.4.	<p><i>Describe Law / Reg - Audit</i></p> <p>Regarding your response to question 4.4.1 and professional accountants who audit listed entities and / or other entities, please: State the law / regulation's name; Provide a general description of the law / regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>	<p>The laws (Act) vary by province and apply to the certified members in the profession (ie. CMAs). The Act specifies the nature of the activities that the members may undertake and the discipline process.</p>	
4.4.7.	<p><i>Gov/Reg and Convergence</i></p> <p>Please explain whether your organization</p>	<p>The IFAC Code of Ethics has</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>specifically been referred to in discussions with the appropriate government authority.</p>	
<p>4.5.</p>	<p><i>Comparison of Requirements SMO 4</i> Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p> <p>Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements; Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>The phrase "national ethical requirements" as used in this questionnaire refers to the</p>	<p>1 <input type="radio"/> Yes, our organization has this information and it will be submitted</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.</p>	<p>2 <input type="radio"/></p> <p>3 <input checked="" type="radio"/></p>	<p>This information will be submitted by another IFAC member body</p> <p>No, the information is not available</p>
4.6.	Fundamental Principles - National		
4.6.1.	Integrity - Principle		
4.6.1.1.	<p><i>Integrity</i></p> <p>Do the national ethical requirements require professional accountants to comply with the fundamental principle "integrity" as described in the revised IFAC Code?</p>	<p>1 <input type="radio"/></p> <p>2 <input checked="" type="radio"/></p> <p>3 <input type="radio"/></p>	<p>Yes, professional accountants are required to comply with the same principle</p> <p>Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>The same or similar / equivalent principle has not been established</p>
4.6.1.2.	<p><i>Integrity Requirement</i></p> <p>Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/></p> <p>2 <input type="checkbox"/></p>	<p>Our organization's ethical requirements</p> <p>Law that regulates professional accountants and / or auditors</p>

Number	Question Title/Text/Help text	Answer	Comments
		3 <input checked="" type="checkbox"/> Securities regulation 4 <input type="checkbox"/> Other laws and / or regulation	
4.6.1.3.	<i>Integrity - Other</i> Please state the term used to describe this principle and how this principle is defined.	It varies by province	
4.6.2.	Objectivity - Principle		
4.6.2.1.	<i>Objectivity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" as described in the revised IFAC Code?	1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle 2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle 3 <input type="radio"/> The same or similar / equivalent principle has not been established	
4.6.2.2.	<i>Objectivity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Our organization's ethical requirements 2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors 3 <input checked="" type="checkbox"/> Securities regulation 4 <input type="checkbox"/> Other laws and / or regulation	
4.6.2.3.	<i>Objectivity - Other</i> Please state the term used to describe this	It varies by province	

Number	Question Title/Text/Help text	Answer	Comments
	principle and how this principle is defined.		
4.6.3.	Professional Competence / Due Care - Principle		
4.6.3.1.	<i>Prof Competence / Due Care</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional competence and due care" as described in the revised IFAC Code?	<input type="radio"/> 1 Yes, professional accountants are required to comply with the same principle <input checked="" type="radio"/> 2 Yes, professional accountants are required to comply with a similar or equivalent principle <input type="radio"/> 3 The same or similar / equivalent principle has not been established	
4.6.3.2.	<i>Prof Competence / Due Care Req</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> 1 Our organization's ethical requirements <input type="checkbox"/> 2 Law that regulates professional accountants and / or auditors <input checked="" type="checkbox"/> 3 Securities regulation <input type="checkbox"/> 4 Other laws and / or regulation	
4.6.3.3.	<i>Prof Competence / Due Care - Other</i> Please state the term used to describe this principle and how this principle is defined.	It varies by province	

Number	Question Title/Text/Help text	Answer	Comments
4.6.4.	Confidentiality - Principle		
4.6.4.1.	<i>Confidentiality</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" as described in the revised IFAC Code?	<p>1 <input type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.4.2.	<i>Confidentiality Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input checked="" type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.4.3.	<i>Confidentiality - Other</i> Please state the term used to describe this principle and how this principle is defined.	It varies by province.	
4.6.5.	Professional Behavior - Principle		
4.6.5.1.	<i>Professional Behavior</i> Do the national ethical requirements require professional accountants to comply with the	1 <input type="radio"/> Yes, professional accountants are required to comply with	

Number	Question Title/Text/Help text	Answer	Comments
	fundamental principle "professional behavior" as described in the revised IFAC Code?	<p>the same principle</p> <p>2 <input checked="" type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.5.2.	<i>Professional Behavior Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input checked="" type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.5.3.	<i>Professional Behavior - Other</i> Please state the term used to describe this principle and how this principle is defined.	It varies by province.	
4.7.	Threats and Safeguards - National		
4.7.1.	<i>Threats and Safeguards</i> Do the national ethical requirements establish a framework or principle similar or equivalent to the threats and safeguards framework as described in the revised IFAC Code (effective June 30, 2006)? Select the	1 <input type="radio"/> Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements	

Number	Question Title/Text/Help text	Answer	Comments
	answer option that is the most appropriate.	<p>2 <input type="radio"/> Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation</p> <p>3 <input checked="" type="radio"/> No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements</p>	
4.7.2.	<p><i>Threats and Safeguards Follow Up</i> Please explain whether your organization plans to introduce the "threats and safeguards" concept into the ethical requirements.</p> <p>Where there are no plans to introduce this concept, please describe the special challenges, impediments, or conditions that are relevant to this matter.</p>	Yes, they will be introduced in September, 2006.	
4.8.	Ethical Behavior Resolution		
4.8.1.	<p><i>Identifying and Resolving Unethical Behavior</i> Are there specific requirements and guidance provided to assist your members in identifying and resolving ethical matters?</p>	1 <input checked="" type="checkbox"/> Yes, our organization has developed requirements for identifying and resolving	

Number	Question Title/Text/Help text	Answer	Comments
	Select all of the answer option that are appropriate.	<p>ethical matters</p> <p>2 <input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters</p> <p>3 <input type="checkbox"/> No, there is no such requirements or guidance</p>	
4.8.2.	<p><i>MB and Ethical Conflict Resolution</i></p> <p>Are the ethical conflict resolution requirements and guidance adopted from the IFAC Code or similar / equivalent to the guidance in the Code? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Yes, the requirements and guidance are adopted from the IFAC Code</p> <p>2 <input type="radio"/> Yes, the IFAC Code was used as a model in developing the requirements</p> <p>3 <input checked="" type="radio"/> Yes, the requirements are similar / equivalent to the IFAC Code</p> <p>4 <input type="radio"/> No, the requirements differ from the IFAC Code</p>	
4.9.	Independence and Threats So Significant		
4.9.1.	<p><i>Provisions and Threats to Independence</i></p> <p>The "SMO 4: Provisions Relating to Threats to Independence" report refers to specific provisions of Section 290 of the revised IFAC Code of Ethics that are currently in</p>	<p>1 <input type="radio"/> Our organization will complete the "SMO 4: Provisions Relating to Threats to Independence"</p>	<p>The independence requirements are outlined in each provincial Act or By-Law as appropriate.</p>

Number	Question Title/Text/Help text	Answer	Comments
	<p>effect. Section 290 requires members of assurance teams, firms, and when applicable, network firms be independent of assurance clients and describes specific circumstances that may give rise to threats to independence.</p> <p>Where Section 290 is applicable to your members, the SMO 4: Provisions Relating to Threats to Independence report should be completed and submitted to Compliance Staff. Alternatively, where this information is available in another format it can be submitted instead of the report. Select the option below to confirm the information to be submitted.</p> <p>Help text: Section 290 of the revised Code of Ethics is currently in effect. Section 290 describes specific provisions that may give rise to threats to independence that are so significant, no safeguards are available to reduce the threat to an acceptable level. For some provisions the Code describes the actions that are available to address the threat.</p>	report	<p>2○ Our members provide assurance services; however, another IFAC member body will complete the "SMO 4; Provisions Relating to Threats to Independence" report or provide the relevant information to Compliance Staff.</p> <p>3○ Our members do not provide</p>

Number	Question Title/Text/Help text	Answer	Comments
			assurance services; therefore, Section 290 and the Provisions Relating to Threats to Independence is not applicable to our organization.
4.10.	National Ethical Requirements - Other		
4.10.1.	National - Prof Accountants		
4.10.1.1.	<i>National Additional - Prof Accountants</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that your members must comply with but are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
4.10.1.2.	<i>National Conflicts - Prof Accountants</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your requirements?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
4.10.2.	National - Public Practice		
4.10.2.1.	<i>National Additional - Public Practice</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice	

Number	Question Title/Text/Help text	Answer	Comments
	to your members who are professional accountants in public practice that are not addressed in the revised IFAC Code (effective June 30, 2006)?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
4.10.2.2.	<i>National Conflicts - Public Practice</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants in public practice?	<input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice <input type="radio"/> Yes <input checked="" type="radio"/> No	
4.10.3.	National - Business		
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in business that are not addressed in the revised IFAC Code (effective June 30, 2006)?	<input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business <input type="radio"/> Yes <input checked="" type="radio"/> No	
4.10.3.2.	<i>National Conflicts - Business</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30,	<input type="radio"/> Not applicable as our members do not operate as	

Number	Question Title/Text/Help text	Answer	Comments
	2006) that conflict with national ethical requirements applicable to your members who are professional accountants employed in business?	professional accountants employed in business	
		2 <input type="radio"/> Yes 3 <input checked="" type="radio"/> No	
4.11.	<i>Translation of IFAC Code</i> Has your organization or others (e.g. government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> No, as English is an official language or widely spoken language 2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code 3 <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code 4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language	
4.15.	<i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	The activities of IFAC are reported in the CMA Management magazine which is distributed to the membership and other stakeholders. The Chief Executives of the affiliates are also informed at meetings. The members are also provided with information through	

Number	Question Title/Text/Help text	Answer	Comments
			the CMA Canada website.
5.	SMO 5		
5.1.	<i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> Information is not available or not known	
5.2.	IPSASs Convergence Follow Up		
5.2.1.	<i>Public Sector Accounting Standards - Cash/Accrual</i> Do the national public sector accounting standards require financial statements to be prepared on a cash basis or accrual basis?	<input type="radio"/> Cash <input checked="" type="radio"/> Accrual <input type="radio"/> Both cash and accrual are permitted	
5.2.2.	<i>Convergence Plans Follow Up SMO 5</i> Does the government have plans to converge national public sector accounting standards with IPSASs?	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> Information is not available or not known	
5.4.	<i>Activities to Promote IPSASB Pronouncements</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.</p>	<p>The IPSASB activities generally do not fall within the scope of CMA Canada's work program and activities.</p> <p>CMA members are informed of IPSASB pronouncements through our magazine "CMA Management"</p>	
6.	SMO 6		
6.1.	<p><i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization has this responsibility</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> No, responsibility for investigation and discipline rests solely with an external body</p> <p>3 <input type="radio"/> Our organization shares responsibility for investigation and discipline with an external body</p> <p>4 <input type="radio"/> Other</p>	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<i>Rules and Procedures</i> Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.5.1.3.	<i>Misconduct</i> In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Criminal activity</p> <p>2 <input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute</p> <p>3 <input checked="" type="checkbox"/> Breaches of professional standards</p> <p>4 <input checked="" type="checkbox"/> Breaches of ethical requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
		5 <input checked="" type="checkbox"/> 6 <input checked="" type="checkbox"/> 7 <input checked="" type="checkbox"/> 8 <input type="checkbox"/>	Gross professional negligence A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights Unsatisfactory work Other (please describe)
6.5.2.	<i>Types of Sanctions</i> Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> 2 <input checked="" type="checkbox"/> 3 <input checked="" type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input checked="" type="checkbox"/> 6 <input type="checkbox"/>	Reprimand Loss or restriction of practice rights Fine/payment of costs Loss of professional title (designation) Exclusion from membership Other (please describe)
6.5.3.	Provision of Information and Guidance to Members		
6.5.3.1.	<i>Information and Guidance</i> Does your organization make each member fully aware of: - All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national	1 <input checked="" type="radio"/>	Yes

Number	Question Title/Text/Help text	Answer	Comments
	level by the member body and - Consequences of non-compliance?	20 No	
6.5.3.2.	<p><i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.</p>	<p>The investigation and discipline process within CMA Canada is carried out under provincial jurisdiction.</p> <p>The process is made up of member committees and is structured as follows:</p> <p>A Complaints Committee - whose role is to consider and investigate complaints made by the public, members or staff. Based on the evidence presented the Complaints Committee could decide to either refer the matter to the Discipline Committee, not refer the matter or caution/admonish the member.</p> <p>The Discipline Committee will determine whether the complaint has merit and, if so, find the member guilty of misconduct. It would then select an appropriate manner to discipline the member from a number of options including expulsion.</p>	

Number	Question Title/Text/Help text	Answer	Comments
			A Review Committee is also available for appeals if a member feels they were not treated fairly by the discipline process. All decisions of the review Committee are final.
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Information-based	
		2 <input checked="" type="checkbox"/> Complaints-based	
		3 <input type="checkbox"/> Other (please describe)	
		4 <input type="checkbox"/> None of the above	
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<i>Powers</i> Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		2 <input type="radio"/> No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> A requirement for members (and member firms) to co-operate in the investigation of complaints and to respond promptly to all communications from the member body 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input checked="" type="radio"/> Yes (please describe) 2 <input type="radio"/> No	Financial resources are provided through the budgeting process, legal counsel is kept on a retainer basis and members are recruited for the Complaints, Disciplinary and Review Committees.
6.5.6.8.	<i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	<p>investigated? Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	2 <input type="radio"/> No	
6.5.6.10.	<p><i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action 2 <input type="radio"/> A single committee/panel to conduct the investigation and administer disciplinary action. 3 <input type="radio"/> Other</p>	
6.5.6.12.	<p><i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?</p>	<p>1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No</p>	
6.5.7.	The Disciplinary Process		

Number	Question Title/Text/Help text	Answer	Comments
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1 <input checked="" type="radio"/> Yes (please describe) 2 <input type="radio"/> No	All parties involved in the Disciplinary process have the right to legal representation.
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	See previous answers. The Disciplinary Committee has legal counsel available at all times.	
6.5.7.6.	<i>Appeals Process</i> Does your organization's rules: Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Permit a qualified lawyer or other person chosen by the defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process 2 <input checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any	

Number	Question Title/Text/Help text	Answer	Comments
		<p>imposed sanction</p> <p>3<input checked="" type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4<input checked="" type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5<input checked="" type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p> <p>6<input type="checkbox"/> None of the above</p>	
6.5.8.	Administrative Processes		
6.5.8.1.	<p><i>Elements of Administrative Processes</i></p> <p>As a part of Investigation and Discipline administrative processes does your organization:</p> <p>Select all the answer options that are appropriate.</p>	<p>1<input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p>2<input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p>3 <input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to information concerning such processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<p><i>2005 Heard Case Numbers</i></p> <p>Indicate the number of cases heard in 2005.</p>	18	Over the last three years there were approximately 18 cases heard/completed. They were

Number	Question Title/Text/Help text	Answer	Comments
			<p>composed of:</p> <p>Criminal activity (6) Breaches of professional standards (4) Breaches of ethical standards (4) Unsatisfactory work (2)</p>
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	0	See the answer to 6.5.8.3.1
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	0	See the answer to 6.5.8.3.1
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	0	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	0	See the answer to 6.5.8.3.1
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	0	See the answer to 6.5.8.3.1
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a	6	

Number	Question Title/Text/Help text	Answer	Comments
		<p>of non-listed entities</p> <p>3 <input type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.8.	Law/Reg and Accounting Standards		
7.8.1.	<p><i>Law/Reg Accounting Standards - Private Sector</i></p> <p>Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.8.2.	<p><i>Accounting Standards for Private Sector</i></p> <p>Does the law/regulation require the use of International Financial Reporting Standards and other pronouncements issued by the International Accounting Standards Board? Select the answer option that is most appropriate.</p>	<p>1 <input type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in the full or partial text of individual IFRSs)</p> <p>2 <input type="radio"/> The law/regulation contains the full text of each IFRS</p> <p>3 <input type="radio"/> The law/regulation contains the main principles of the IFRSs</p> <p>4 <input type="radio"/> The law / regulation has a</p>	Refer to CICA's response for additional information.

Number	Question Title/Text/Help text	Answer	Comments
		requirement to use IFRSs using another approach (please describe) 5Ⓒ The law / regulation requires the use of national standards with no reference to IFRSs	
7.8.5.	<i>National Accounting Standards</i> Provide the name of the national accounting standards for listed entities and non-listed entities and other authoritative pronouncements established by law/regulation.	Generally Accepted Accounting Standards per the CICA Handbook (see CICA response).	
7.8.8.	<i>MB Responsibilities National Standards SMO 7</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.	1 <input type="checkbox"/> Develop or assist in developing the proposed standards as law / regulation 2 <input checked="" type="checkbox"/> Develop other authoritative pronouncements 3 <input type="checkbox"/> Promulgate the accounting standards (e.g. by publishing or communicating the standards to the public) 4 <input type="checkbox"/> Other (please describe) 5 <input type="checkbox"/> None of the above	CMA Canada develops management accounting standards but these are intended to reflect good practice and are not mandatory.
7.8.10.	<i>Authoritative Pronouncements and Law/Reg</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p><i>SMO 7</i> Please state the name of the other authoritative pronouncements and describe their purpose.</p>	<p>Management accounting standards.</p> <p>They are intended to reflect good practice. The purpose is not to regulate, prescribe, or otherwise impose a uniform style of management accounting but rather to identify which of the possible practice alternatives will best meet the needs, strategic objectives or competitive interests of a particular organization in a particular circumstance.</p>	
7.8.11.	<p><i>Describe Activities and Law/Reg SMO 7</i> Describe your organization's activities for promulgating and / or implementing the standards.</p>	<p>For financial reporting purposes CMAs are required to follow the CICA Handbook.</p>	
7.8.13.	<p><i>National Standards and Convergence SMO 7</i> Please describe the activities your organization has undertaken to promote IFRSs and other IASB pronouncements to the relevant government or regulatory body that sets national standards. Include in your explanation descriptions of any specific activities and the outcome.</p>	<p>CMA Canada responded in July 2005 to the Canadian Institute of Chartered Accountants discussion paper "Accounting Standards in Canada - Future Directions". We agreed that it is no longer in the interest of public companies, the users of their financial statements</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>or other stakeholders to maintain a separate Canadian GAAP for public companies ..."</p> <p>CMA Canada's response suggested that it is the CICA's Accounting Standards Board's responsibility to take a firm position on the appropriateness of US GAAP for Canadian public companies and not leave this decision to government and regulators. CMA Canada suggested that all Canadian public companies should be presented with two alternatives - US GAAP and IFRS, on an equal basis thus formally recognizing both of the dominant world standards as appropriate for Canadian public companies which recognizes the integration of the US and Canadian economies.</p>	
7.11.	<p><i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.</p>	<p>CMA Canada responded in July 2005 to the Canadian Institute of Chartered Accountants discussion paper "Accounting Standards in Canada - Future Directions". We agreed that it is no longer in the</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>interest of public companies, the users of their financial statements or other stakeholders to maintain a separate Canadian GAAP for public companies ..."</p> <p>CMA Canada's response suggested that it is the CICA's Accounting Standards Board's responsibility to take a firm position on the appropriateness of US GAAP for Canadian public companies and not leave this decision to government and regulators. CMA Canada suggested that all Canadian public companies should be presented with two alternatives - US GAAP and IFRS, on an equal basis thus formally recognizing both of the dominant world standards as appropriate for Canadian public companies which recognizes the integration of the US and Canadian economies.</p>	
8.	Certification of Chief Executive		
8.1.	<p><i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to</p>	<p>1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted</p>	

Number	Question Title/Text/Help text	Answer	Comments
	Compliance Staff. Click here to download a copy of the Certification form.	2	<input type="checkbox"/>