

1927

c 205 Chartered Accountants Act

Ontario

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CHAPTER 205.

The Chartered Accountants Act.

Institute of
Accountants,
46 Vict. c. 62.

1. In this Act "Institute" shall mean The Institute of Chartered Accountants of Ontario. R.S.O. 1914, c. 169, s. 2, *part*.

Powers as
to real estate.

2.—(1) The Institute may purchase, take and acquire for the purposes of the Institute, but for no other purpose, and after acquiring the same may sell, mortgage, lease or dispose of any real estate.

Benevolent
fund.

(2) The Institute may receive, manage and invest voluntary contributions and donations from members or others as a benevolent fund for the benefit of needy members or their families and the families of deceased members. R.S.O. 1914, c. 169, s. 3.

Objects.

3. The objects of the Institute shall be to promote and increase the knowledge, skill and proficiency of its members in all things relating to the business or profession of an accountant, and to that end to establish classes, lectures and examinations, and to prescribe such tests of competency, fitness and moral character as may be thought expedient to qualify for admission to membership. R.S.O. 1914, c. 169, s. 4.

Council.

4. There shall be a council of the Institute hereinafter called the council, which shall consist of fifteen members, of whom not less than two-thirds shall be public accountants, residing and practising within Ontario. R.S.O. 1914, c. 169, s. 5.

Annual
meeting.

5.—(1) An annual meeting shall be held for the election of the council, and for such other business as may be brought before the meeting, at such time and place and under such regulations and after such notices as shall be determined by the by-laws of the Institute, and in default of such election being held at the proper time the existing council shall continue to act until their successors are elected.

Nominations
for council.

(2) Nominations of candidates for election to the council shall be in writing, signed by two members of the Institute, and shall be lodged with the secretary at least fourteen days before the date of the annual meeting.

(3) A voting paper containing the names, alphabetically arranged, of the persons nominated shall be sent by mail to each member in good standing at least ten days before the date of the annual meeting. ^{Election of council.}

(4) The voting paper shall be signed by the voter and shall be lodged with the secretary on or before the day of the annual meeting, and the council shall be elected by means of such voting papers, whether the members voting be present at or absent from the annual meeting. ^{Voting papers.}

(5) All vacancies which occur in the council, by death or otherwise, in the interval between two annual meetings, shall be filled by the council. ^{Vacancies.} R.S.O. 1914, c. 169, s. 6.

6. The council shall elect from among its number a president, two vice-presidents, a secretary and a treasurer (the same person being eligible for both the last mentioned offices), and shall appoint a registrar and such other officers as may be provided for by the by-laws. ^{President and officers.} R.S.O. 1914, c. 169, s. 7.

7. The council may fix an entrance and annual fee or subscription to be paid by all members, and may vary the amount thereof from time to time. ^{Fees.} R.S.O. 1914, c. 169, s. 8.

8.—(1) The council may make by-laws for carrying out the objects of the Institute, but no such by-law or any amendment thereto shall have force or take effect until it has been approved at an annual meeting of the Institute, or at a special general meeting called to consider the same. ^{By-laws.}

(2) Any such by-law may be annulled by the Lieutenant-Governor in Council. ^{Annulment.} R.S.O. 1914, c. 169, s. 9.

9. The council may,

- (a) prescribe a curriculum of studies to be pursued by the students; ^{Examinations.}
- (b) determine as to the fitness and moral character of persons applying to be examined;
- (c) prescribe the subjects upon which candidates for certificates of competency shall be examined;
- (d) fix standards of skill and competency;
- (e) establish a scale of fees to be paid by persons applying for examination;
- (f) appoint examiners, define their duties and fix their remuneration; and
- (g) make such rules and regulations, not contrary to the provisions of this Act or the by-laws of the Institute, in respect to examinations as may be expedient. R.S.O. 1914, c. 169, s. 10.

When to be held.

10. The council shall hold examinations at least once in each year. R.S.O. 1914, c. 169, s. 11.

Equivalent examinations.

11. The council shall by by-law prescribe the conditions upon which persons who have passed the examinations of other corporate bodies having the same or similar objects may be admitted as members of the Institute, and such conditions shall be reasonable and subject to amendment by the Lieutenant-Governor in Council, and if the council omits to pass such a by-law the Lieutenant-Governor in Council may prescribe such conditions. R.S.O. 1914, c. 169, s. 12.

Lectures.

12. The Institute may establish lectures and classes of students in accounts, and, subject to the approval of the Lieutenant-Governor in Council, may make arrangements with any university or college in Ontario for the attendance of students in accounts at such lectures or classes in such university or college as may come within the course of subjects prescribed by the rules, by-laws and regulations of the Institute, and may agree with any such university or college for the use of any library or museum or property belonging to or under the control of such university or college, and may affiliate with any such university or college, and may enter into all arrangements necessary for that end, upon such terms as may be agreed upon. R.S.O. 1914, c. 169, s. 13.

Attendance at university.

Membership.

13. The membership of the Institute shall consist of two classes, namely, Fellows and Associates. R.S.O. 1914, c. 169, s. 14.

Use of titles.

14. Every member of the Institute shall have the right to use the designation "Chartered Accountant," and may use after his name, if he is a Fellow, the initials "F.C.A.," signifying "Fellow of the Chartered Accountants," and if he is an Associate the initials "A.C.A.," signifying "Associate of the Chartered Accountants." R.S.O. 1914, c. 169, s. 15.

Honorary membership.

15. Persons who have rendered conspicuous services to the Institute, either in the advancement of its educational objects or its general welfare or by material contributions to the library or other funds of the Institute, may, by the unanimous vote of the members present at any meeting of the Institute, be elected to honorary membership therein, but honorary membership shall not confer the right to use the designation "Chartered Accountant," or to be elected to the council or to vote. R.S.O. 1914, c. 169, s. 16.

Status of such.

Restrictions as to use of titles.

16.—(1) No person shall be entitled to take or use the designation "Chartered Accountant" or the initials "F.C.A.," "A.C.A.," or "C.A.," either alone or in combination with any other words, or any name, title or description implying that he is a chartered accountant, or any name, title, initials

or description implying that he is a certified accountant or an incorporated accountant, unless he is a member of the Institute in good standing and registered as such.

(2) Any person who contravenes any of the provisions of this section shall incur a penalty not exceeding \$25 for each offence recoverable under *The Summary Convictions Act*. Penalties.
Rev. Stat.
c. 121.

(3) This section shall not apply to those persons who, being members in good standing of the Dominion Association of Chartered Accountants on the 16th day of December, 1909, were on that day entitled to membership in the Institute or to apply therefor. R.S.O. 1914, c. 169, s. 17. Exception
as to certain
members of
D.A.C.A.

17.—(1) The council shall cause to be kept by the secretary or registrar a register in which shall be entered in alphabetical order the names of all members in good standing, and those members only whose names are entered in the register shall be deemed entitled to the privileges of membership in the Institute, and such register shall at all times be subject to inspection by any person free of charge. Membership
register.

(2) Such register, or a copy of the same duly certified by the secretary or registrar, shall be *prima facie* evidence in all courts and before all persons that the persons whose names are entered therein are members of the Institute in good standing, and the absence of the name of any person from such register shall be *prima facie* evidence that such person is not a member of the Institute. R.S.O. 1914, c. 169, s. 18. Register as
evidence.

18. The Institute may by by-law provide for the suspension or expulsion, on complaint and after due enquiry, of any member for misconduct or for violation of the rules or by-laws of the Institute. R.S.O. 1914, c. 169, s. 19. Suspension or
expulsion.

19. Nothing in this Act shall affect or interfere with the right of any person not a member of the Institute to practise as an accountant in Ontario, nor with the right of any person, not residing or having an office therein, to use any designation as accountant. R.S.O. 1914, c. 169, s. 20. Rights of
certain per-
sons not
affected.
