

## Canadian Public Accountability Board announces 2022-2024 strategic plan to enhance confidence in Canada's public company audits

TORONTO, December 7, 2021 – The Canadian Public Accountability Board (CPAB) today announced that its Board of Directors has approved a new three-year strategic plan, **Strategic Plan 2022-24: Enhancing confidence in Canada's public company audits**, outlining the next steps in our strategic focus to drive for higher quality audits in Canada. CPAB is Canada's audit regulator responsible for the regulation of firms that audit Canadian public companies.

Through 2022-2024, CPAB will focus on four strategic commitments:

1. **Advance a quality-driven culture across auditors of Canada's public companies.**
2. **Tackle emerging audit quality challenges head on.**
3. **Evolution of the audit.**
4. **CPAB's team and culture – guided by our public interest responsibility.**

Carol Paradine, CPAB CEO, said: "CPAB's 2022-2024 strategic plan is designed to meet the challenges and opportunities in audit regulation over the next three years and outlines the next steps in our drive for higher quality audits. We will be agile and flexible in our focus on high-quality audits and financial reporting, adapting and getting ahead of challenges arising from emerging industries and novel issues.

"Audit attention must be on those matters most important to the investing public. As an important foundation to the integrity, reliability and investment appeal of Canadian capital markets, the quality of audits cannot be static – we must strive for continuous improvement."

In developing the new three-year strategic plan, CPAB engaged with key stakeholders, including investors, audit committees, other regulators and CPAB employees.

CPAB's **Strategic Plan 2022-24: Enhancing confidence in Canada's public company audits** is available at [www.cpab-ccrc.ca](http://www.cpab-ccrc.ca).

### About CPAB

The Canadian Public Accountability Board (CPAB) is Canada's independent, public company audit regulator. Charged with overseeing audits performed by registered public accounting firms, CPAB contributes to public confidence in the integrity of financial reporting and is committed to protecting Canada's investing public. CPAB promotes audit quality through proactive regulation, dialogue with domestic and international stakeholders, and practicable insights to inform capital market participants. CPAB has offices in Montreal, Toronto and Vancouver.

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