



2025

Year in Review

2025 Highlights

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 and collaboration with domestic and international stakeholders, and shares practicable insights and good practices to inform capital market participants.

As we wrap up the first year of [CPAB's 2025-2027 Strategic Plan](#), great progress is being made on its strategic objectives: evolving audit oversight in a changing environment; putting investors first – raising the bar for audit ethics, culture and governance; fostering an environment that supports improved audit quality at smaller firms; and enhancing our regulatory toolkit – increasing transparency and strengthening consequences.

We are pleased to share highlights of the past year with you.

CPAB announces its next CEO

In November, [Sonny Randhawa](#) was announced as CPAB's next CEO, marking a new chapter in the organization's leadership following Carol Paradine's impending retirement after 8 years. Sonny assumes this position in March 2026 and this transition reinforces CPAB's mandate to contribute to public confidence in the integrity of financial reporting, and ultimately to protecting Canada's investing public.

Disclosures coming in 2026

Looking ahead, CPAB is enhancing transparency through the public disclosure of the results of our regulatory assessments. Starting in March 2026, CPAB anticipates beginning to publish individual public inspections reports, providing greater transparency for the investing public, audit committee chairs and other stakeholders across Canada.

Working to support smaller firms

This past year saw a broader focus on fostering an environment that supports improved audit quality at smaller firms, which is one of the key objectives in [CPAB's 2025-2027 Strategic Plan](#). Through targeted initiatives, such as the inaugural Public Company Audit Summits held in Toronto, Vancouver and Montreal and through the Smaller Firms Publication Series, CPAB is working to advance good practices and enhance audit quality. There are numerous resources available that are tailored to smaller firms on [CPAB's website](#).

Technology

Canadian audit firms are embedding advanced technologies in their audit workflows and beginning to make use of agentic AI. These advancements offer opportunities to enhance audit quality, promote consistency, and improve efficiency in the audit. To take advantage of these innovations, audit firms will need to address the additional risks that come with these advancements. For more insights on balancing innovation and risk, read the full publication on [CPAB's website](#).

CPAB Audit Quality Insights Report: 2025 Interim Inspections Results

The [2025 Audit Quality Interim Report](#) highlights initial regulatory assessment observations with a focus on: technology used in audits, fraud risk identification and response, audits of group financial statements, and

evaluation of accounting policies. The report also speaks to the growing influence of AI on audit practices. This publication reflects CPAB's ongoing dedication to advancing audit quality and transparency to better protect investors.

Whistleblower program

This year, CPAB strengthened its Whistleblower Program. To improve accessibility and transparency, CPAB enhanced the [Whistleblower Program webpage](#), streamlined the intake process, revised the intake policy, and introduced an improved third-party hotline platform to provide a more secure and user-friendly experience. CPAB also engaged with organizations such as FAIR Canada and the Canadian Coalition for Good Governance to raise awareness among their stakeholders. These initiatives reflect CPAB's ongoing commitment to promoting integrity, accountability, and transparency in the auditing profession.

Highlights*



Industry events
organized across
Canada:

14

Number of
publications
released:

13



Number of
smaller firms hosted at
CPAB's inaugural Public
Company Audit Summits:

45

CPAB was certified as a
Great Place to Work®
for the second year in a row



Number of **speaking
sessions** at academic
institutions:

27



Number of **speaking
or panelist**
engagements:

30+



* The information in this document is accurate as of December 4, 2025. A complete update of insights, findings and figures will be released in CPAB's Annual Report in 2026.

About CPAB

The Canadian Public Accountability Board (CPAB) is Canada's independent, public company audit firm 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.

Learn more

CPAB regularly publishes updates, insights, statements, and alerts. For the latest information refer to our [website](#).

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