



**SUMMARY OF SANCTION AGREEMENT
ROBERT NEWTON COPELAND, CA
MARCH 2, 2010**

On the 2nd day of March, 2010, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of Section 74 of the Regulated Accounting Profession Act, R.S.A. c. R-12.

Under that Sanction Agreement, Robert Newton Copeland, CA, acting alone or as a representative of Robert N Copeland Professional Corporation, admitted that he is guilty of unprofessional conduct between 2007 and 2008 in having failed to maintain the good reputation of the profession in that he:

1. issued a review engagement report without reservation dated September 12, 2007 on the financial statements of "Company A" for the year ended June 30, 2007, although
 - (a) he failed to perform or document adequate enquiry, analysis and discussion to support the content of his review engagement report, and
 - (b) he failed to ensure the financial statements complied with generally accepted accounting principles,
2. issued a review engagement report without reservation dated March 3, 2008 on the financial statements of "Company B" for the year ended October 31, 2007 although
 - (a) he failed to perform or document adequate enquiry, analysis and discussion to support the content of his review engagement report, and
 - (b) he failed to ensure the financial statements complied with generally accepted accounting principles, and
3. performed a review engagement for "Company B" for the year ended October 31, 2007 although he had received a loan of \$25,000 from the company.

Robert Newton Copeland, CA, and the Complaints Inquiry Committee have agreed that the sanctions to be imposed are:

- Robert Newton Copeland, CA will receive a reprimand from the Chair.
- Robert Newton Copeland, CA will restrict his practice from performing assurance engagements unless he has a supervisor approved by the Chair of the Complaints Inquiry Committee who will review, at Robert Newton Copeland's, CA expense, all working paper files and financial statements of all audit engagements prior to issuance of the financial statements and that he will comply with the recommendations of the independent reviewer until the Practice Review Committee is satisfied that supervision is no longer required.
- Robert Newton Copeland, CA will pay a fine of \$5,000 with respect to each of admissions 1 and 2 and \$10,000 with respect to admission 3 within 150 days of the issuance of the Statement of Costs.



- Robert Newton Copeland, CA will pay costs of the investigation and hearing in an amount not greater than \$5,000 within 150 days of the issuance of the Statement of Costs.
- Notification of a summary of the sanction agreement's admissions be provided to all provincial institutes, the Institute of Chartered Accountants of Bermuda and any other professional organization Robert Newton Copeland, CA belongs to and the Institute is aware, as of the date of the Sanction Agreement.
- Notification of the terms of the Sanction Agreement be provided to all provincial institutes to which Robert Newton Copeland, CA applies for membership at any time following this order.
- Notification of the terms of the Sanction Agreement be provided to any member of the public who directs an enquiry to the Institute about the discipline history of Robert Newton Copeland, CA.
- A summary of the terms of the Sanction Agreement and the nature of the conduct be provided to all chartered accountants.
- A notice of the Sanction Agreement be placed in the *Lethbridge Herald*, such notice to advise "on [date], the ICAA restricted the practice of Robert Newton Copeland by way of requiring supervision on any assurance engagements that he performs in the future as a result of a sanction agreement reached during disciplinary proceedings. Additional information can be obtained from the ICAA".
- A notice of the restriction (by way of requiring supervision on any assurance engagement that he performs in the future) shall be published to all chartered accountants by an insertion in the Membership Activity Report.
- If Robert Newton Copeland fails to comply with this Sanction Agreement within the time specified, the registration of Robert Newton Copeland will be cancelled.

Jennifer Dubé
Discipline Tribunal Secretary