

# Guide to Completing the Chartered Professional Accountant Certificate

The Ministry of Immigration and Career Training is providing the following guidelines to complete this certificate in order to make the information we receive more uniform and to reduce processing times.

*This only relates to Applicants who are requesting the return of their Good Faith Deposit (GFD). There is a different form for Applicants who have gone through the newer Expression of Interest (EOI) process.*

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### SINP Entrepreneur Category Chartered Professional Accountant Certificate

\*\*\* For Use by Nominated Entrepreneur Category Applicants Only \*\*\*

Date: \_\_\_\_\_  
(DD - MMM - YYYY)

Re: Saskatchewan Immigrant Nominee Program (SINP) – Entrepreneur and Farm Unit  
Equity Investment

Name of Applicant: \_\_\_\_\_ (“Applicant”). Date of Birth: \_\_\_\_\_

SINP File Number: \_\_\_\_\_ SINP Nomination Number: \_\_\_\_\_

I, as the Chartered Professional Accountant, hired by the Applicant, hereby certify that the Applicant has invested  
\$ \_\_\_\_\_ of his/her own personal net worth.

This was done through a transfer of funds through the Applicant’s account in his/her country of origin to a Canadian  
account described as follows:

Date of Transfer	Supporting Document from Financial Institution in Country of Origin	Supporting Document from Financial Institution in Canada	Amount

Alternatively, the investment was made through another method (Please describe below. This area can also be used to  
provide more detail on investments listed above.):

This section is to be used in the rare cases where an applicant has brought funds to Canada via other means. This space can also be used to provide an explanation regarding the transfer of funds, if necessary.

List **EACH** transfer of funds that the Applicant has completed in order to invest in their Saskatchewan business. The supporting documents from the Applicant’s financial institution in their country of origin **AND** their financial institution in Canada **MUST** be included for **EACH** transaction/transfer. We need to see that the Applicant has brought their own funds to invest in their Saskatchewan business.

The total amount of money must be **equal to or more than** the amount listed in their Business Performance Agreement (BPA) or their most recent BPA amendment.

Applicants may show that family or friends transferred funds for them due to various laws and regulations. This is permitted.

If an Applicant had carried cash on their person when arriving in Canada, please note this and provide documentation showing that they declared currency when entering Canada (\$10,000 CAD or more).

Include information on how the Applicant transferred the funds to their business bank account.

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As per the signed Business Performance Agreement (BPA), the Applicant has met their investment commitment as follows (As per Schedule B of the BPA, please list all receipts, invoices, agreements/contracts, cancelled cheques, or other supporting documents that demonstrate a proof of investment. Attach all documents that are listed.):

Capital Assets			
Expenditure	Supporting Documents	Date	Amount
Land			
Buildings			
Equipment			
Software			
Licenses			
Franchise Fees			
Leasehold Improvements			
Pre-Paid Lease Agreement			
Share Capital			
Professional Fees			
Vehicle			
Other (Please List)			
<b>Total</b>			

  

Working Capital			
Expenditure	Supporting Documents	Date	Amount
Cash			
Inventory			
Receivables			
Start-Up Costs			
Salaries			
Marketing Trips			
Educational Courses			
Pre-Paid Insurance			
Business Supplies			
Other (Please List)			
<b>Total</b>			
<b>Total Capital Assets and Working Capital</b>			

For new businesses, only the Ending Inventory will be eligible. Ending Inventory is the amount of inventory the business has as of the date the GFD Refund Application is submitted. Applicants who purchased an existing business are only able to claim inventory if it is included as a separate asset as part of the initial purchase. They can only claim the amount listed as part of the purchase price and not further inventory purchases.

Upon arriving in Canada, the Applicant has also assumed the following debts and/or liabilities:

Date	Description	Lender/Institution	Debt/Liability Amount

I further certify that the Applicant owns \_\_\_\_\_ percent of the Business, \_\_\_\_\_ (name of business)

Printed Name

Signature

Title/Designation

Date (DD – MMM – YYYY)

This is where you add **your** name, signature, and Title/Designation as the accountant who completed the form. Include your business card or contact information.

- The list of expenditures in this table is taken from Schedule B of the BPA. Please ask your client to provide you with a copy of their BPA if they haven't done so already.
- In this table, please list **ALL** the relevant investments in each category that your client would like to claim.
- One or more supporting documents **MUST** be provided for each investment listed, i.e. we need supporting documents that show the total amount invested. If we are missing documents, we will notify the Applicant and request the missing information, including receipts for small items such as office supplies, should they be claimed.
- The total amount of Capital Assets and Working Capital **must be equal to or more than** the investment amount listed in the Applicant's BPA.
- If an Applicant is claiming wages, please include T4s or cancelled cheques.
- Application reviews will be quicker if these documents are in order and labelled.
- If the Applicant only owns a percentage of the business, then that percentage of the total investment will be used as the Applicant's investment, unless documentation is provided to show otherwise.

List the Applicant's business debts here. It is not necessary to include their home mortgage.

## **Good Faith Deposit Refund Application – Organization of Documents**

Processing of GFD Refund Applications is more expeditious if applications are detailed, organized and adhere to the following format. Please use the information below when compiling applications.

- The supporting documents for each expenditure category, listed under Capital Assets or Working Capital, should be bundled together so that all receipts, invoices, etc. are in the same place.
- For each expenditure category bundle, include a cover page that tallies the receipts, invoices, etc. in that category. Here is an *example* of what to show on an equipment expenditure cover sheet:

<b>Equipment</b>		
<b>Item(s)</b>	<b>Supporting Document and Date</b>	<b>Amount</b>
Tools	Home Depot Receipt November 28, 2017	\$367.98
Desk	Staples Receipt December 4, 2017	\$154.76
Office Chair	Staples Receipt December 6, 2017	\$79.89
Tools	Rona Receipt December 14, 2017	\$534.77
<b>Total</b>		<b>\$1,137.40</b>

\*Copies of the supporting documents showing these exact figures must be included and attached to the cover page. If they are not included we will request these documents OR return the entire application if several documents are missing.

- Once the total is tallied for each expenditure, include the total on the appropriate line of the Chartered Professional Accountant Certificate. For the example above, \$1,137.40 would go under the amount for Equipment.
- Use exact amounts as shown on the receipts, invoices, etc. The amounts on the cover page and on the Chartered Professional Accountant Certificate must equal the amounts on the supporting documents. We understand that GST is sometimes not included. **Do not use estimates.**
- Copies of supporting documents should be easy to read. If receipts, invoices, etc. are old and faded, make a note of this with the correct amount included.

**\*\*Applications that do not follow these guidelines will be returned to the Applicant.**

### **Other Items to Note**

- In order to complete this form, you must have a professional accounting designation (CPA or FCPA).
- If you are submitting this form as part of the Applicant's GFD Refund Application, ensure that you are using the **correct version** of the form: [http://publications.gov.sk.ca/documents/310/89586-Chartered%20Accountant%20Certificate%20\(GFD%20Request\)%20-%20April%202016%20Final.pdf](http://publications.gov.sk.ca/documents/310/89586-Chartered%20Accountant%20Certificate%20(GFD%20Request)%20-%20April%202016%20Final.pdf)
- Additional pages may be used to provide information in the event that more space is needed. The information provided should be in the same format.
- Supporting documents can be in the form of:
  - Bank statements;
  - Bank transfer documents;
  - Receipts;
  - Invoices;
  - Agreements and contracts;
  - Cancelled cheques (copies included with bank statements are sufficient); and

- Other documents that explain the transfer of funds or investment in the business.
- The following items are **not** eligible investments:
  - Professional fees related to immigration – including BPA changes and GFD Refund Application preparation;
  - Mortgages or payments related to the Applicant's place of residence;
  - Gasoline purchases;
  - Utility payments;
  - Meals (unless this is part of the Applicant's travel costs);
  - Entertainment; or
  - Other items not listed in Schedule B of the BPA.
- If the Applicant has purchased an existing business, please provide (if available):
  - The financial statements (Balance Sheet & Income Statement) of the business from the year before the applicant purchased the shares (this is to assess the reasonable value of the existing business and determine if the share transfer transaction has been completed based on Fair Market Value);
  - Most current Corporate Registry that includes the Applicant as one of the Shareholders;
  - Shareholder's Resolution on profit distribution with supporting documents such as cancelled cheques; and
  - A narrative statement to describe how the Applicant's share capital investment has been used in the business.
- If the Applicant is claiming 'Cash' as an investment, the amount of Cash claimed **cannot** be more than 15% of the total investment amount. Bank statements are required to support the claim.
- *If information is missing, we will not contact the accountant since they are not the authorized representative.*
- Applicants can claim items once. Duplicate copies of invoices, receipts, etc. will not be accepted. Incorrect claims, due to using a receipt or invoice more than once, can affect the total amount of the investment shown on the Chartered Professional Accountant Certificate.
- Ensure that the documents are in English or have been translated into English. If they have been translated, provide an affidavit from the translator describing their translation ability and include a copy of the original document.
- Note that cancelled cheques are cheques that have been paid by the bank. After the money is deducted from the chequing account, the bank will "cancel" the cheque so that it can no longer be used. The bank will then provide the client with copies of their cancelled cheques with their bank statements unless the client has requested the physical copies of the cheques. For our purposes, the copies that are provided with the bank statements are sufficient.
- Copies of cheques that have not yet been issued and copies of cheque stubs from a cheque book are not considered to be valid supporting documents.
- If an Applicant incorporates their own company and then that company purchases a percentage of another corporation or business that the Applicant will actively manage, then SINP will assess the Applicant's GFD refund application with the understanding that they own the percentage of the business that they actively manage rather than owning 100% of their independent corporation.
- As the accountant completing the form, include your membership number with CPA Canada and the name of the organization where you work. Include your business card or contact information.
- We expect that the information provided is accurate, complete and valid.