

Audit & Risk Committee

Skills Matrix

Introduction

CPATA regulates the patent and trademark profession in accordance with the Act, Regulations, Bylaws, Registrar's Policies, and the Regulatory Objectives, Standards and Principles. It is an independent and risk-focused public interest regulator.

CPATA is committed to selecting Board and committee members based on a set of identified skills and attributes, to ensure the Board and committees have the knowledge and attributes to carry out the work effectively, are diverse in all respects, and who strive to attain the vision of CPATA for a modern regulator as outlined in the Board Governance Policies and Practices¹.

Role of the Audit & Risk Committee

The purpose of the Audit & Risk Committee is to assist the Board in fulfilling its fiduciary obligations and oversight responsibilities relating to financial planning, the audit process, financial reporting, the system of corporate controls and risk management, and when required, to make recommendations to the Board for approval.

The Committee must demonstrate strong and principled advice to foster unshakeable confidence in the College's financial integrity.

Its specific obligations are outlined in the Committee's Term of Reference. The areas of Committee responsibility are: Financial Planning, Financial Reporting, External Audit, Accounting Systems and Internal Controls, Risk Management, Material Litigation, Compliance and Policy Review.

Committee Composition

The Audit & Risk Committee must possess the required skills, knowledge, attributes, and experience to enable it to fulfil its responsibilities.

All Committee members should complete mandatory training prior to commencement of service, and engage in such ongoing training and education, during their term on the Committee as determined to be appropriate by the Committee Chair and the CEO.

¹ <https://cpata-cabamc.ca/wp-content/uploads/2021/06/CPATA-Governance-Policies.pdf>

The Committee Chair may require additional specific training.

Specific Knowledge, Skills, Attributes and Experience

The Skills Matrix below is used to:

- i. identify the specific knowledge, skills, attributes, and experience required of the Audit & Risk Committee members and as a whole;
- ii. facilitate appointments that will fill gaps in the required knowledge, skills, attributes, and experience; and
- iii. assist with identifying training and education needs on an ongoing basis

As a whole, the Committee's members should possess/demonstrate the following:

- Local, national, and international backgrounds and experiences that reflect the diverse education and knowledge of registrants and the public served by the College.
- Regional diversity, to reflect the reality that IP practice, and the public's knowledge and expectations of IP practice varies throughout the country.
- Diverse experiences, backgrounds and specialties that inform dialogue and decision-making, ensuring decisions meet intended objectives, are practical and, ultimately, protect the public.
- Diverse leadership experience in the public, private, and not-for-profit sectors, to promote knowledge and the sharing of best practices.

Members as a whole must possess/demonstrate the following:

The College is committed to the foundational principles of equity, diversity and inclusion, which are reflected in the composition of committees and the level of cultural competence expected of committee members.

Knowledge	Skills
CPATA Act, Regulations and By- laws	Effective oral communications
The College's Regulatory Objectives, Standards and Principles	Financial literacy including the ability to analyze interim and year end internal financial statements as well as assessing the credibility of forecasts for the purposes of managing against the board-approved budget
Generally accepted accounting and auditing principles	Collegial and effective decision making
Good governance principles	Competent to use the technology facilitating the committee's work
Risk management	Attention to detail
Budgeting	Organization & time management
Investment oversight	Practice & business management
Technology used to support the College's governance and regulation	Cultural competence ²
The Federal Government's IP Strategy and Innovation Agenda	
Equity, diversity, inclusion ³	

² 'Cultural competence' refers to an ability to understand, communicate with and effectively interact with people across different cultures; acknowledge the harmful effects of discriminatory thinking and behavior on human interaction; and acquire and perform the skills necessary to lessen the effect of these influences in order to serve the pursuit of justice. (Rose Voyvodic, "Lawyers Meet the Social Context: Understanding Cultural Competence" (2006) 84:3 The Canadian Bar Review 564 at 564)

³ 'Equity, diversity, inclusion' are closely tied to cultural competence, and include having the knowledge, experience, and skills to actively work to protect against and prevent individual and systemic discrimination, to cultivate appropriate attitudes toward cultural differences, and to ensure that the College's processes are open and accessible to all

Experience	Attributes
Professional regulation	Adaptable - recognizing plans change
Business & innovation	Collaboration
Fiduciary duties, good governance principles, and the stewardship responsibilities	Objectivity -Decisions based on evidence/good information, to fulfil the College’s mandate
Budgeting, financial reporting, financial oversight, and external audits	Act ethically and with integrity and speak the truth
Patent and Trademark Agent services	Strong work ethic
Not For Profit, regulator and/or other community service	Professionalism & civility
Enterprise and regulatory risk management	Accountable - Takes full responsibility for decisions made
	Follow through on commitments

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