

FP CANADA STANDARDS COUNCIL™

AND

PATRICIA (TRISH) MCRAE

STATEMENT OF ALLEGATIONS

I. THE FORMER CERTIFICANT

1. Ms. Patricia (Trish) McRae was certified by FP Canada™ as a QAFP® certificant in March 2022. Ms. McRae's certification was cancelled as of November 23, 2023 for failure to complete the FP Canada Institute™ Professional Education Program (PEP) within one year of being granted QAFP certification, as required at that time, to maintain QAFP certification. Ms. McRae does not have a prior discipline history with the FP Canada Standards Council™ (the "Standards Council").
2. Ms. McRae started working in the financial industry in 2009. Most recently, in January 2023, Ms. McRae opened her own business, North Star Financial Consulting & Bookkeeping ("NorthStar Financial") in Whitehorse, Yukon Territory; however, in or about April, 2024, NorthStar Financial closed. As of the date of this Statement of Allegations, Ms. McRae is unemployed.
3. Ms. McRae resides in Whitehorse, Yukon Territory.

II. HISTORY OF THE PROCEEDINGS

A. FP Canada Proceedings

4. On September 22, 2023, the Standards Council received a complaint from HO and MO, who were spouses (collectively the "Complainants"), whose business was a former accounting client of Ms. McRae. The Complainants alleged that Ms. McRae charged their company credit card twice, without their authorization. Ms. McRae posted charges against the Complainants' corporate credit card in the amounts of \$2,047.50 on September 15, 2023 and \$2,877 on September 20, 2023.

5. On March 8, 2024, the Standards Council initiated an independent investigation into Ms. McRae's conduct, which occurred while she was a QAFP professional.
6. The evidence gathered during the investigation established that the Complainants were in control of remitting payment to all of their vendors and that Ms. McRae was not authorized to remit payment to any vendors on behalf of the Complainants, including to herself. It is unknown how Ms. McRae obtained the Complainants' credit card information.
7. On June 5, 2025, the Conduct Review Panel referred the within matter to a Hearing Panel.

B. Other Relevant Proceedings

8. On February 28, 2025, Ms. McRae was charged with: theft in the amount \$20,000; possession of property (cash) obtained by crime; and criminal libel¹, contrary to the *Criminal Code of Canada* (the "Criminal Charges").²
9. Ms. McRae was not certified when the underlying conduct subject to the Criminal Charges occurred; however, if Ms. McRae ultimately pleads guilty or is found guilty of one or more of the Criminal Charges, she would be presumptively barred from seeking recertification of her QAFP certification and/or certification as a CFP certificant, with FP Canada.

III. NOTICE

10. Further to the direction of the Conduct Review Panel, and in accordance with Article 5.1 of the FP Canada *Standards Council Disciplinary Rules and Procedures* (DRP), I hereby give notice of the Standards Council's request that a hearing date be set with respect to the matter identified as: *FP Canada Standards Council™ and Patricia (Trish) McRae*.
11. The Standards Council requests that the hearing be held in writing.

¹ The Crown subsequently withdrew the criminal libel charge.

² As of the date of this Statement of Allegations, the Crown is pursuing the following counts:

- Count #1: On or about the 15th day of January in the year 2024 at the City of Whitehorse in the Yukon Territory, did steal \$20,000, the property of Tuya Construction Limited of a value exceeding five thousand dollars, contrary to Section 334(a) of the Criminal Code.
- Count #2: On or about the 15th day of January in the year 2024 at Whitehorse in the Yukon territory, did have in her possession proceeds of property, cash of a value exceeding five thousand dollars knowing that all of the proceeds of the property was derived directly by the commission in Canada of an offence punishable by indictment, contrary to Section 354(1)(a) of the Criminal Code.

Ms. McRae pled not guilty to these two (2) criminal charges and the matter is still pending before the courts.

IV. APPLICABLE STANDARDS

12. Ms. McRae's conduct occurred in September 2023. Accordingly, her conduct is governed by the *Standards of Professional Responsibility* in effect between May 2022 and May 2024. The applicable Principles and Rules of the *Standards of Professional Responsibility* are set out in **Appendix "A"**.

V. ALLEGATION

The Standards Council makes the following allegation against the Respondent:

1. In September 2023, the Respondent charged her clients' company credit card twice, without the clients' authorization. By engaging in this conduct, the Respondent failed to act with integrity and professionalism contrary to Principles 2 and 8 and Rule 2 of the *Standards of Professional Responsibility* in effect between May 2022 and May 2024.

Dated: July 9, 2025



Tamara Center

Director, Professional Conduct and
Enforcement
Counsel to FP Canada Standards Council™

APPENDIX “A”

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals –May 2022 to May 2024

Principle 2: Integrity

A Certificant shall always act with integrity. Integrity means rigorous adherence to the moral rules and duties imposed by honesty and justice. Integrity requires the Certificant to observe both the letter and the spirit of the Code of Ethics.

Principle 8: Professionalism

A Certificant shall act in a manner reflecting positively upon the profession. Professionalism refers to conduct that inspires confidence and respect from clients and the community, and embodies all of the other principles within the Code of Ethics.

Rule 2: A Certificant shall not engage in any conduct, including conduct outside of their practice, that reflects adversely on their integrity or fitness as a Certificant, the FP Canada Certification Marks or the profession.