

E-SCAN is a regular newsletter distributed electronically as a means of maintaining timely communication of, and encouraging a dialogue on, topics relevant to Chartered Accountants and students of the Nova Scotia Institute. Copies of recent issues can be obtained from the Institute web-site at www.icans.ns.ca.

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Minister LeBlanc demonstrates how the pieces of the puzzle must fit

ICANS Again Sponsors Annual Chamber of Commerce Pre-Budget Luncheon

ICANS again sponsored the Chamber of Commerce Pre-Budget Luncheon which was held this year at Pier 21. Minister LeBlanc addressed the sold-out audience, providing his insights into the government's successes over the past year, and the need to continue to make Nova Scotia an attractive province for business investment and growth. In addition to his comments on transparency and accountability, the Minister also expressed the need for fiscal leadership by bringing in successive budgets and addressing the province's competitiveness in tax structures. "We are all working to make this a healthier, more prosperous, more self-reliant province. A place where our children can find all the opportunity that too many now seek in Alberta, Ontario and America," said Mr. LeBlanc. These comments largely echoed the introductory comments of ICANS President **Sheila Gillis**, who introduced the Minister.

Prior to the Minister's presentation, The Chamber unveiled its new scorecard system on government performance, and assigned the Minister of Finance's government only a "Fair" rating, based largely on the Chamber's assessment of the government's slow progress in reducing the debt. "Simply put, *Debtwatch* is a compilation of data from five key indicators of financial health: Tax Competitiveness, Flexibility, Vulnerability, Managing within budget and Sustainability," says Chamber Board Chair, Jeff Somerville.



Auditor General Roy Salmon, FCA and the Minister sharing some thoughts on government finances



Sheila Gillis, ICANS President, introducing Minister LeBlanc to a sold-out event



The new Deputy Minister of Finance, Howard Windsor, is hosted at the ICANS sponsor table by Executive Director Bob Caswill

CICA Salary Survey Results — Good News for NS CAs (But A Concern for Nova Scotia)

This past week, the CICA released the results of its 2002 salary survey to the national media and posted the detailed results on the CA Source section of the CICA website. The results indicate that NS CAs reported a median income of \$74,750 with a mean income of \$87,147. Over 25% of the NS respondents reported an income in excess of \$100,000. The CICA survey did not provide the same amount of detail as the ICANS survey conducted in 2001 (summarized results available on the ICANS website), but do seem to reflect similar results.

In a media release last week timed to correlate with both the CICA release and the Chamber of Commerce Pre-Budget luncheon, President Sheila Gillis used the survey as partial support for the ICANS's call for the government to take appropriate steps to keep Nova Scotia's business climate competitive in comparison to other provinces. The release noted that while CAs earn comparatively good salaries by most NS standards, NS must ensure that the business and economic opportunities remain competitive if its wishes to keep our highly-trained and qualified work force in the province. The survey indicated that NS CAs reported a median salary higher only than PEI.

A copy of the media release can be found on the ICANS website under News.

Spring PD Catalogues Now In The Mail!!

The catalogue of the 2003 Spring/Summer Professional Development courses has now been mailed to all ICANS members. The complete catalogue and other information is also readily available for reference or downloading from the Institute website.

In addition to repeat offerings of various Institute courses, this season offers 12 brand new seminars, as well as a number of new products for self-study and distance learning.

Deadline for ordering a Passport is **May 9th** — a passport provides you with the opportunity to attend high quality relevant seminars at a fraction of the cost of individual registrations. Don't delay!

FINTRAC — Understanding Your Obligations Under Bill 22

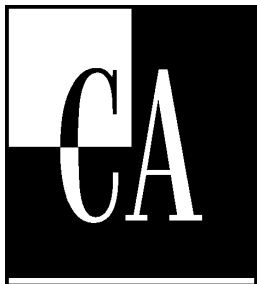
All CAs are reminded that they are subject to the legislative requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* if they function as financial intermediaries for clients. The Act does not apply to CAs who are providing only audit, review or compilation services to clients (as well as certain other exemptions). Effective January 31, 2003, there is an additional requirement to report large cash transactions involving amounts of \$10,000 to FINTRAC. On March 24, 2003, amended guidelines on filing requirements were released. These Guidelines, as well as additional information, can be found on the FINTRAC website at www.fintrac.gc.ca.

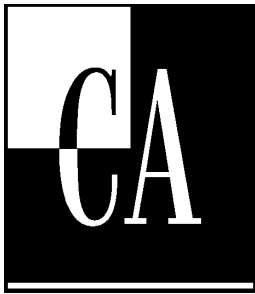
The CICA Website provides much useful guidance to CAs on their obligations under this Act.

Privacy and Identity Theft—Taking Care in Nova Scotia

More and more people are becoming aware of issues of privacy and so-called "identity theft" as the use of electronic business and communication become commonplace in our society. Nova Scotia newspapers recently had articles warning the public about "card reader scams" at local bank branches; earlier this year, the disappearance of a hard disk from ISM Canada caused a scare as it contained confidential data on almost 1 million Canadians.

Jerry Trites FCA, a professor at St. FX and a member of the CICA's IT Advisory Committee has written an informative and useful article on this serious security issue, and the implications it has on those who are responsible for a corporation's overall security controls, and auditors who may be asked to provide assurances. This article is attached or may be downloaded from the News and Events Section of the ICANS website.





Celebrating Our Success

ICANS recently published *Celebrating Our Success*, a brochure which highlights the achievements of CAs who have achieved some form of formal recognition of their accomplishments and successes. The publication, intended for distribution to not only our members but to a broader audience throughout our community, is expected to provide a much broader message about the character and nature of the CA profession itself. By profiling these individuals, we want the public to recognize the contributions so many CAs make to improving the quality of life in Nova Scotia, in ways which are often highly recognized by our peers and business colleagues but undervalued and often unnoticed by the public at large.

University Scholarships — Congratulations To:

Chris Upham and **Robert Wadden** are this year's recipients of two \$1000 university scholarships awarded by the Recruitment Committee.

Chris is a third-year Accounting major at Saint Mary's University, who has maintained an excellent academic average while participating in a wide number of extra-curricular activities involving teamwork and leadership. He has been an active participant in Case Competitions, and is a strong believer that leadership and initiative is built and demonstrated over a continuous pattern of behaviour.

Robert is a third year student at UCCB and balances his academic studies with the demands of a part-time job and is continuing his interest in basketball by coaching a junior high team. One of his references states that Robert is quietly confident, and he has no doubt that Robert "has demonstrated consistently the commitment and dedication to succeed."

Membership Changes

Lisa Gabrielle Mutch, an Illinois CPA, has been admitted for membership, having passed the CA Reciprocity Examination and having met all other requirements pursuant to the reciprocity agreement.

Claudio B. Russo CA has been admitted to membership through affiliation with the Ontario Institute.

Here And There With Members

Paul A. Jewer CA, formerly with Core Networks Inc., has accepted the position of VP Finance, Sobey's Inc. in Stellarton.

Edwin C. Harris, FCA has been selected by the federal government to serve on a 7 person "Wise Person's Committee" to review and make recommendations on the structure of securities regulation in this country.

Looking To Hire A CA? For A New Career?

Consider posting your opportunity on the website as well. CAs can also post their availability for a reasonable fee as well. Check out the website for further details.

CAreer Opportunities On The Website

Check the site for recent career postings which are added to the site on a weekly basis. Current postings are:

Manager of Finance — Facilities Management — Dalhousie University

Chartered Accountants — Hemming Casey & Weir

Chartered Accountants — Odell and Associates, Yellowknife

HST Consultant— National consulting firm Vancouver

Controller— ADESA Auctions Canada Corporation, Halifax

Other career opportunities, together with information and guidance on career counselling, etc., can be found at CA Source, on the CICA Website at www.cica.ca.



Volunteer Opportunities

Volunteer Opportunities can be found on the ICANS website. The following positions are currently open:

- Auditor — Beacon House Interfaith Society
- Treasurer — Chester Skating Club
- Treasurer — The Learning Disabilities Association of Nova Scotia (LDANS)

Reminder — Important Upcoming Dates

May 1, 2003

Deadline for payment of dues and filing of PD Reports

May 7, 2003

Deadline for registration for CFP Examination

May 9, 2003

Deadline for Spring PD Passport

May 23, 2003

Deadline for High School Scholarship Applications

June 7, 2003

CFP Examination

June 9, 2003

Annual Meeting and Golf Tournament



ICANS' 7th Annual Golf Tournament & Barbeque (and Annual Meeting)

Monday, June 9th, 2003
Chester Golf & Country Club

Complete the registration form sent in the last mailing, or visit our website (www.icans.ns.ca) to download a copy of the form.

Any questions? Please contact Cindy Mombourquette @ 902-425-3291 or cmombourquette@icans.ns.ca

At-a-glance

- ICANS was established in 1900 with just ten founding members. Today, our members number over 1,750, including students registered with the Atlantic School of Chartered Accountancy.
- The Canadian Institute of Chartered Accountants, together with the provincial and territorial Institutes/Ordre, represents over 76,000 CAs and students in Canada and Bermuda.
- Research indicates that more than 50% of companies listed in the *Report on Business* ROB 1000 for the past several years have had at least one CA in the top five positions; CEO, President, CFO, COO or Corporate Secretary. Even more important is the contribution that CAs are making to their companies. ROB 1000 companies that had a CA as their top officer have consistently performed better.
Source: Multiple ROB 1000 Listings

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Copies of current and past issues are available on the Institute's website at www.icans.ns.ca

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