

*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 website at [www.icans.ns.ca](http://www.icans.ns.ca) under 'Publications' then 'E-SCAN'.

## CONSULTATION ON PROPOSED CHANGES TO CA QUALIFICATION WELL UNDERWAY

As we reported in the November 2005 issue of *E-SCAN*, the CA profession across Canada is considering changes to the experience component of CA qualification. The purpose of these potential changes is to increase access to the profession to the country's best and brightest business students, while maintaining our rigorous standards for excellence and expertise. Two specific changes are under consideration:

1. **We're considering eliminating mandatory assurance hours;** in particular, mandatory audit hours for candidates whose interests lie outside assurance. Candidates would have the option of getting all required hours of experience in areas such as taxation, or finance and accounting, that are recognized by the profession under standards as rigorous as those that define current experience. Assurance and audit hours would be mandatory only for those interested in a public accounting license and could be acquired at a later date by those who so wish.
2. **We're considering extending the opportunity to be recognized as approved training offices to select corporate and government sector organizations** that can provide appropriate CA-led and mentored training environments that meet standards as rigorous as those that govern our public practice Approved Training Offices (ATO).

Consultation with members in public practice and those in industry, on these two potential changes, is now well underway. On the public practice side, senior management of the Provincial Institutes/Ordre and of the CICA have conducted more than 40 meetings with the leaders of CA firms across Canada, including the national and regional leadership of all national firms and a wide range of small and medium, local and regional firms. To explore reactions in the corporate and government sectors, we are now conducting a series of focus groups and interviews with senior members responsible for hiring CAs in their organizations, concentrating on organizations which employ significant numbers of CAs.

In these discussions, we are exploring a number of issues, including:

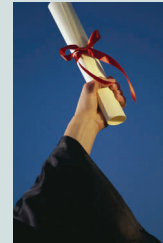
- The potential impact of such changes on the CA brand;
- Setting equally rigorous standards for both the kinds of organizations that could qualify as an ATO and the nature of work which might be appropriate;
- Ensuring the development of CA ethics and objectivity; and
- The impact such changes might have on recruitment for public practice firms.

In addition, to understand the attractiveness of such changes to top business students, we are conducting a Canada-wide internet survey of recent graduates of university business programs, who chose careers other than a CA.

Finally, we are evaluating international experience with training outside public practice for wisdom and best practices. Canada is now the only country in the world where CAs do not train in the corporate sector; we are consulting with Chartered Accounting Institutes around the world to understand how to meet the challenges inherent in more flexible experience criteria.

The Task Force exploring these proposed changes is on target to make its report to the Provincial Institutes/Ordre in early 2006. Note: We'll update you with their findings and recommendations at that time.

## CONVOCATION 2006!



**The World Trade & Convention Centre in Halifax, NS, is the place to be**

**on Saturday, February 11th.**



**With a reception at 6:30 pm and dinner at 7:15 pm, it's the profession's night to congratulate our newest UFE graduates and FCA recipients. Later, you can dance the night away with music by Amos.**

**Dress is black tie/formal or business attire.**

**See you there!**

## IN THIS ISSUE . . .

- CA Qualification Update
- CAPCOE Spotlight
- AcSB Strategic Plan Update
- PD opportunities
- Federal Election Auditor Guide
- Changes/Here And There With Members/Career Opportunities
- Reminders and Important Dates

## SPOTLIGHT ON CAPCOE

Did you know there is a national committee to continually advance professional development courses offered to CAs? Formed in 1993, the Chartered Accountants Provincial Committee for On-Going Education (CAPCOE) has the mandate of building synergies between national and provincial CA post-certification programs.

The committee is made up of directors and professional staff responsible for the professional development programs from the Provincial Institutes/Ordre, at least one representative from CICA educational activities, and a representative from the Council of Senior Executives (CSE). The ICANS' lead contact for CAPCOE is **Kathie Slaunwhite**, Director of Professional Development. CAPCOE's other lead contacts are: **Tim Forristal**, CA and **Steve Johnston**, CA (CICA); **Moira Bryans**, CA and **Kitty Leung** (ICAB); **Kathy Ziplitney**, CA (ICAM); **Wayne Kauffman**, FCA (ICAA), **Susan Gimblett**, CA and **Valerie Seepersaud** (ICAO); **Daniel Benard**, CA and **Liseline Dind** (OCAQ); and, **Shelley Thiel**, CA (ICAS).

CAPCOE holds regular meetings in February, June and December, with other meetings occurring as necessary. The committee reports to the Council of Senior Executives (CSE) at least annually, and provincial reps report back to Executive Directors or their designate after each meeting.

One of the committee's prime objectives is to develop high quality, relevant and timely professional development courses for members, available in both languages, to be delivered by the Provincial Institutes/Ordre across Canada and in Bermuda. Various types of delivery models are considered, with most being in-class, face-to-face education seminars. The four larger provinces (British Columbia, Alberta, Ontario and Quebec) are mainly responsible for course development. These provinces share equally in the responsibility for identifying course authors and mentors, obtaining proposals, contracting and overseeing course development and delivery. The committee also strives to develop and ensure quality control standards for all delivered products.

Over the years, CAPCOE has formed many partnerships to achieve its vision. For example, the committee develops strategic alliances with other education providers for the consistent benefit of members across Canada and is working with the national Task Forces on Education, Member Relations, Public Trust and Branding to complement the national strategy and build lifelong learning opportunities for members.

The greatest benefit of the CAPCOE program to date has been the ability to utilize education costs effectively for members. CAPCOE shares the development costs of courses among the Provincial Institutes/Ordre based on the number of participants. The committee also shares information, resources, advice and products concerning professional development experiences and plans of all the individual provinces and the CICA. Also, since the Provincial Institutes/Ordre share a common inventory, they can communicate and deliver courses at the times and prices in the best interest of their particular membership.

Furthermore, even though the committee has already achieved many of its objectives, CAPCOE will continue to work together with the CICA to ensure members obtain courses, conferences, publications and other information on the profession. The committee will also continue to identify opportunities for CAPCOE and the CICA to work together on member education, for the benefit of members and the profession.

For more info on CAPCOE, please contact **Kathie Slaunwhite** at [kslaunwhite@icans.ns.ca](mailto:kslaunwhite@icans.ns.ca) or by calling (902) 425-3291.

### NOTICE OF ANNUAL GENERAL MEETING CANADIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Friday, February 24, 2006, 9 am, Council Chamber, Institute of Chartered Accountants of Ontario (ICAO), 69 Bloor Street East, Toronto, ON.  
Note: Those not expecting to attend can complete and lodge a proxy form, available through **E. F. McGroddy**, BA, FCIS, PAdm, CICPA Administrative Secretary at the ICAO offices by 5 pm on Tuesday, February 21st.





## AcSB RATIFIES ITS STRATEGIC PLAN & APPROVES CONVERGENCE WITH INTERNATIONAL REPORTING STANDARDS

As announced by CICA on January 10, 2006, Canada's Accounting Standards Board (AcSB) has ratified a new strategic plan for the direction of accounting standards that will significantly affect the way financial reporting will be carried out in Canada in the future. In particular, the AcSB will pursue separate strategies for three major categories of reporting entities: (1) public companies, (2) private businesses and (3) not-for-profit organizations.

"Our fundamental premise and experience is that 'one size does not necessarily fit all' when it comes to meeting the divergent needs of the full range of Canadian reporting entities and their stakeholders," said Paul Cherry, Chair, AcSB. "For example, developments in global capital markets are important for public companies and their investors, but not so important for private businesses and not-for-profit organizations."

Cherry also added that through the Board's consultation process, it was clear that the vast majority of Canadian companies and their investors have no interest in copying the US GAAP system. In addition, after deliberating on the input received to its March 2005 *Invitation to Comment, Accounting Standards in Canada: Future Directions—Draft Strategic Plan*, the following directions were approved:

- **For public companies**, the AcSB's objective is to move to a single set of globally accepted high-quality standards. The AcSB has concluded that this objective is best accomplished by converging Canadian GAAP with International Financial Reporting Standards (IFRSs) over a transitional period. Australia and the European Union already adopted IFRS and other countries have convergence programs underway. The AcSB will develop and publish a detailed implementation plan for achieving convergence later this year. The AcSB expects that the transition period will take approximately five years, but the precise timing will depend on many factors, and will be continuously monitored throughout the process. At the end of that period, Canadian GAAP will cease to exist as a separate, distinct basis of financial reporting for public companies.
- **For private businesses**, the AcSB has begun, as a matter of urgency, a comprehensive examination of their financial reporting needs and will determine the most appropriate model for meeting those needs.
- **For not-for-profit organizations**, the AcSB will continue to apply those elements of GAAP for profit-oriented enterprises that are applicable to their circumstances, and develop other standards dealing with the special circumstances of the not-for-profit sector.

The AcSB recognizes that some Canadian public companies that have significant market followings in the United States might prefer to use US GAAP. The Canadian Securities Administrators already permit those Canadian public companies that are SEC registrants to use US GAAP instead of Canadian GAAP. Furthermore, The AcSB will continue to provide Canada with its own standard setting capability for carrying out these strategies, although the roles, structures, processes and resources will evolve to match the strategies. "In carrying out the strategies, the AcSB intends to pay particular attention to the practical limitations on the ability of the Canadian financial reporting system to cope with change, and to assist affected parties in dealing with change," said Cherry.

For more information, please contact **Angela Kooij**, Manager, Corporate Communications, CICA, at (416) 204-3450 or at [angela.kooij@cica.ca](mailto:angela.kooij@cica.ca).

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## STRATEGIC SOURCING OF ACCOUNTING & FINANCE PROFESSIONALS

### PD OPPORTUNITIES

ICANS PD courses are still available for February and March, including: **Finance** — Analysis, Financing and Completion of Acquisitions, What You Want To Know About The Real Estate Industry, and Business Succession for the Owner Manager; **Other** — Speed Reading & Memory Techniques, and Taking Control: Enhance Your Communication and Manage Your Stress; and **Taxation** — Tax and Real Estate: "What Do You Need To Know?"

To get an early start on your 2006 PD hours, click on: <http://www.icans.ns.ca/forthepublic.asp?cmPageID=224> or contact **Kathie Slaunwhite** ([kslaunwhite@icans.ns.ca](mailto:kslaunwhite@icans.ns.ca)) or **Soula Keramaris** ([skeramaris@icans.ns.ca](mailto:skeramaris@icans.ns.ca)) at (902) 425-3291.

### OTHER PD OPPORTUNITIES

- **STEP (Society of Trust and Estate Practitioners)** Atlantic Branch is pleased to announce that **Paul R. LeBreux**, LL.B, LL.M, TEP, Sole Shareholder of Global Tax Law Professional Corporation (an Ontario corporation specializing in international and domestic tax and estate planning) will be conducting a seminar entitled, "Non-Resident Trusts" on **Thursday, February 9, 2006** at the Casino Nova Scotia Hotel (Nova Scotia "D" Room). As Chair of STEP Canada and Past Chair of the STEP Canada Technical Committee, Mr. LeBreux is recognized as one of Canada's leading international tax experts. He is regularly quoted in national and international publications, he has written numerous papers and legal texts, and frequently appears as a guest speaker and as a guest lecturer at York University and the University of Ottawa.

During the STEP seminar on February 9th, Mr. LeBreux will address the impact of the new non-resident trust legislation on existing non-resident structures and provide an outlook for the future of offshore tax planning. Mr. LeBreux will explore the reasons that such significant changes were deemed necessary by the Department of Finance and consider some of the unintended results. For details, contact **Ruth March**, CA, Membership Representative, STEP Atlantic, at [rmarch@kpmg.ca](mailto:rmarch@kpmg.ca) or by calling (902) 492-6044.





## AASB REMINDER

The Auditing and Assurance Standards Board (AASB) has issued an invitation to comment on its proposed new standard-setting approach, *Auditing and Assurance Standards in Canada - A New Standard-Setting Approach*, which envisions the convergence of Canadian Auditing and Assurance standards with the International Standards on Auditing (ISAs) and pronouncements of the International Auditing and Assurance Standards Board (IAASB). **Written submissions are due before March 14, 2006.**

For more info on how to submit comments, please visit our website at [www.icans.ns.ca](http://www.icans.ns.ca), where you'll also find links to the CICA's executive summary of the proposed approach, as well as a comparison of current auditing and assurance standards to the proposed international standards. And, if you can't provide a written submission, please forward any questions or concerns to [wbennett@icans.ns.ca](mailto:wbennett@icans.ns.ca). We will post a selection of questions on our website and forward them to the AASB.

## FEDERAL ELECTION AUDITOR GUIDE

A new edition of *A Guide for an Auditor of a Candidate in a Federal Election Pursuant to the Canadian Elections Act* has been updated and posted to the research studies section of the CICA website ([www.cica.ca/index.cfm/ci\\_id/20857/la\\_id/1.htm](http://www.cica.ca/index.cfm/ci_id/20857/la_id/1.htm)).

## HERE AND THERE WITH MEMBERS

- Paul Clements**, CA, is now the Corporate Controller for Hitachi Data Systems Corporation in Santa Clara, California.
- Lisa Curry**, CA, previously with PricewaterhouseCoopers LLP in Truro, NS, is now the Manager of Corporate Accounting for Ocean Nutrition Canada Limited in Dartmouth.
- Robert Kelly**, FCA, previously with Wachovia Corporation has been appointed Chairman, President and CEO of Mellon Financial Corporation in Pittsburgh, PA.
- Melissa Moore**, CA, previously with Emera Inc. is now a Tax Manager with Ernst & Young LLP in Halifax, NS.
- Brian Stoddard**, CA, previously with Grant Thornton LLP in Calgary, AB, is now the President and COO of the Calgary-based company, Point of View Developments.
- Lisa White**, CA, is now a Sales Representative with Royal LePage Anchor Realty in Halifax, NS.

## IN THE NEWS

- Doreen Malone**, CA, General Manager, Neptune Theatre, was profiled in the January/February 2006 issue of *CAMagazine* (p. 12).
- Debi Peverill**, CA, Peverill & Associates Incorporated, was featured in the January 2006 issue of Nubody's (fitness centre) newsletter ([www.nubodysfitness.com/January2006/Race.htm](http://www.nubodysfitness.com/January2006/Race.htm)), for her participation in the 2005 Ironman competition (also featured in *E-SCAN's* October 2005 issue).
- Nancy Tower**, FCA, was listed as one of the "Most Interesting People of 2005" by the *Chronicle Herald* (Tuesday, Dec. 27, 2005, page C1) for her appointment as Chief Financial Officer of Nova Scotia Power and Emera Inc. The paper stated that: "It is believed she is the first woman to hold the high-profile position for the Halifax-based energy company." Nancy also received a *2005 Progress Women of Excellence Award* under the category of Management and the Professions.

## CONGRATULATIONS TO . . .

**Bob Simlett**, CA, Controller, Secunda Marine Services, on receiving a Life Membership Award from the Canadian Paraplegic Association (Nova Scotia). "This is a very prestigious award, as only 16 individuals have ever been awarded life membership in the Association's 54 year history," explains the Association's Executive Director, **Laughlin Rutt**. Bob will receive his award at the Association's Annual Dinner on **March 9, 2006** at the World Trade & Convention Centre, where nationally known comedian **Derek Edwards** will be on hand for entertainment. Tickets are \$90 or \$900 for a table of 10. For more info, please contact **Marilyn** at (902) 423-1277, ext. 105, or visit [www.canparaplegic.org/ns](http://www.canparaplegic.org/ns). Congratulations Bob!

## COMMUNITY CORNER

It's no secret that CAs are extremely community-minded. In fact, many of our members are involved in local/national charities and non-profit organizations, and help to coordinate important events like the following:

- **What:**  
The 54th Annual CHAIR-ity Dinner & Auction
- **When:**  
March 9, 2006
- **Where:**  
World Trade & Convention Centre, Halifax
- **In Support of:**  
The Canadian Paraplegic Association
- **Contact:**  
**Alan Webb**, CA, Treasurer,  
CPA Nova Scotia Branch, at:  
[alan.webb@ns.sympatico.ca](mailto:alan.webb@ns.sympatico.ca),  
(902) 454-7038 or  
(902) 478-5688.

Note: If you are a CA involved with a non-profit organization that's planning an event and you'd like to share this info with other ICANS members, let us know!

## VOLUNTEER OPPORTUNITIES

Volunteer opportunities are posted regularly on the ICANS web site at [www.icans.ns.ca](http://www.icans.ns.ca) under 'Members.' Currently, the following opportunities are available:

- Board Member** — Metro Community Housing Association
- Board of Directors** — Brain Injury Association of Nova Scotia (BIANS)
- Treasurer** — Planned Parenthood Metro Clinic
- Auditor** — Canadian Celiac Association
- Treasurer** — Performing Arts Lodge
- Treasurer-Board of Directors** — The Epilepsy Association of Nova Scotia
- Volunteers** — The Canadian Executive Services Organization (CESO)
- Treasurer** — The Canadian Cystic Fibrosis Foundation, Nova Scotia Chapter

## Career OPPORTUNITIES ON THE WEB

Did you know that career postings are added on a regular basis to the Institute's web site ([www.icans.ns.ca](http://www.icans.ns.ca))? Log on for details about the following:

- Bilingual Regional Coordinator** — Dartmouth, NS
- Program Admin. Officer IV** — Halifax, NS
- Tax Preparer (personal T1s)** — Halifax, NS
- Financial Analyst** — Lunenburg, NS
- Internal Auditor** — Halifax, NS
- Divisional Controller** — Halifax, NS
- Controller** — Dartmouth, NS
- Senior Manager/Manager, Audit** — Calgary, AB
- Chartered Accountant or CA Finalist** — Halifax, NS
- Corporate Controller** — Truro, NS
- Internal Audit Manager** — Oxford of Halifax, NS
- Vice President, Finance** — Halifax, NS
- Director, Canadian Taxation** — Florenceville, NB
- Internal Auditor** — Florenceville, NB or Toronto, ON

Note: Other career opportunities, together with valuable information and guidance on career counseling, etc., can be found at "CA Source," on the CICA web site ([www.cica.ca](http://www.cica.ca)).

## REMINDERS—IMPORTANT UPCOMING DATES

- ◆ **Convocation 2006**  
February 11, 2006
- ◆ **Continuing Professional Development Report and Membership Fee Payment Deadline**  
May 1, 2006
- ◆ **Spring PD**  
May - June, 2006
- ◆ **Annual Meeting & Golf Tournament, Chester**  
June 12, 2006
- ◆ **2006 UFE**  
September 12 - 14, 2006
- ◆ **UFE Release**  
November 24, 2006
- ◆ **Members' Luncheon—Casino Nova Scotia Hotel, Halifax**  
December 8, 2006

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