

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](http://www.icans.ns.ca)

### Reminder of Dues and CPD Reports

Please remember that your 2004-05 dues payment and 2003 CPD Reports are now past-due (deadline for submission was May 1). To avoid the risk of suspension and reinstatement fees, please submit them as soon as possible. Resignations and requests for special fee consideration for retired/early retired status, waivers and deferrals must be submitted by June 15<sup>th</sup>. Any questions please contact Soula Keramaris at the Institute (902) 425-3291 or [skeramaris@icans.ns.ca](mailto:skeramaris@icans.ns.ca).

### NS Chartered Accountants Sponsor Minister of Finance's Pre-Budget Luncheon



HRM CAO George McLellan and Deputy Minister of Finance Vicki Harnish at the ICANS table

The CA profession once again sponsored the Chamber of Commerce Pre-Budget Luncheon on April 19<sup>th</sup>, which was the last public address given by Minister Peter Christie prior to the budget (subsequently released on April 22<sup>nd</sup>). This annual event, well-attended by the NS business community, provides the opportunity for the Chamber to provide its annual Debtwatch report on government performance. Debtwatch's five key indicators of financial health – Tax Competitiveness, Flexibility, Vulnerability, Managing within budget and Sustainability – are compiled to give the Province a yearly rating from excellent to poor, based on historical performance and its relative position compared to other provinces.



Minister Peter Christie speaks on the budget

ICANS President **Bob Bean CA** introduced the Minister at the luncheon, and Council member **Don Flinn CA** hosted the Institute table.

### ICANS Responds to the Provincial Budget

The Institute issued a media release on the Provincial Budget that expressed concern that the budget is contrary to the province's long-term strategy. While supportive of the government's continued goal of balancing the budget and managing the debt load, the Institute stated disappointment that the announced means to arrive at this target sees tax increases in lieu of more meaningful steps to control public spending.

The release pointed out that the decision to raise revenues by re-instating high personal tax rates and adding to the corporate tax burden does little to make the province competitive with other provinces. Moreover, regardless of the reasons, the announcement of a tax reduction and subsequent claw-back within twelve months does little to send a measure of stability. Most business analysts and individuals seek an economic situation that is predictable, and are uncomfortable when a changing environment makes future planning difficult.

The release ended by congratulating the government on remaining true to its intention to balance the budget in difficult times but also expressing disappointment on the choice to increase taxes as opposed to taking tough measures to control expenditures and programs.

Got a comment on the Institute's Response? Send an e-mail to [communications@icans.ns.ca](mailto:communications@icans.ns.ca).

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## Volunteers Required

The Blue Nose International Marathon is more an event than just a marathon. Though it will be a qualifier for Boston, it is designed to encourage broad participation across the entire community.

Many members are going to take part in the event as participants and volunteers. Volunteers are an integral part of the Blue Nose International Marathon and play a vital role in the well being of the race participants and the success of the event. We welcome and encourage your involvement. For more information about volunteering please contact Lesley Dunn at [volunteer@bluenosemarathon.com](mailto:volunteer@bluenosemarathon.com) or complete the on-line registration form at [www.bluenosemarathon.com](http://www.bluenosemarathon.com)



## Chartered Accountants Gain Easier Entry to EMBA Program

Accountants looking to further their education through an Executive MBA program will now get special consideration from Saint Mary's University. The Sobey EMBA program has announced it will acknowledge the development of strong mathematical skills by people with accounting designations by exempting them from having to write a GMAT (Graduate Management Admission Test).

"This will greatly simplify the application process for those with accounting backgrounds," says Bonnie Kirby, manager of the program. "An accountant's application now will consist simply of a completed application form, resume, statement of objectives in seeking to enter the program, official transcripts, and two letters of reference."

EMBA classes are held on Fridays and Saturdays on alternate weekends, with assignments to be completed between classes. In the Sobey EMBA program, classroom work relates directly to students' jobs – many assignments apply to immediate work situations. The EMBA program helps students develop higher-level management skills to prepare for broader responsibilities, increases their marketability, and expands their network of professional and personal contacts.

For more information on the Sobey EMBA program at Saint Mary's University in the World Trade Centre, contact: Bonnie Kirby, Executive MBA Program, Saint Mary's University, (902)420-5175, or e-mail [Bonnie.Kirby@smu.ca](mailto:Bonnie.Kirby@smu.ca)

## An Inauguration Reception



**David A. Hope FCA** is being appointed as national Chair of the CA profession at the CICA Annual Meeting, being held on Thursday June 17, 2004 at the World Trade and Convention Centre in Halifax Nova Scotia.

In honor of this very special event, Nova Scotia's FCAs are organizing a reception for all Nova Scotia members that afternoon from 5:00 – 6:30 PM at the **Halifax Club, 1682 Hollis Street**. In addition to ICANS members, there will be special guests including CICA Board members and officers in attendance.

Mr. Hope will be the 10th Nova Scotian CA to become the CICA Chair (President), joining the following:

1913-14 Edgar Kaulbach	1921-22 Henry D. Creighton	1929-30 Harvey Edwin Crowell
1937-39 Francis A. Nightingale	1949-50 Harvey R. Doane	1955-56 Gerald E. Martin
1974-75 Harold A. Renouf	1982-83 H. Larry Doane	1990-91 Kenneth A. Mader

*David Hope FCA will become the 10th NS CA to become national Chair of the CICA*

An invitation for this event will be sent to you in your May mailing.

## Nova Scotia CA'S Support Junior Achievement

ICANS has been a supporter of JA activities in Nova Scotia for many years. In addition to being a sponsor of the TITANS Business Game, the Institute annually sponsors an award for the highly successful Company Program. JA is in contact with over 15000 students, and promotes their staying in school, post-secondary education and an understanding of business. The Recruitment Committee has identified JA as a primary focus in heightening awareness of the CA profession at the high





The "Capers Cuisine" Co CleansUp - Congrats to Shannon!

school level, and has recently increased the Institute's support for the organization, both financially and in volunteer activities.

On May 2<sup>nd</sup>, **Bob Caswill CA**, ICANS Executive Director, presented the coveted Company of the Year (COTY) Award at the Annual Awards Night held in Halifax to the winning team from New Glasgow. Although runners-up for COTY, a very enthusiastic Cape Breton student company, Capers Cuisine, advised by **Shannon McLaren CA**, was a big winner in many of the other categories.



**Bob Caswill CA, ICANS Executive Director presents JA Company of The Year Award to "Forget Me Knots", consisting of students from 3 high schools in New Glasgow.**

## Media Watch

As highly respected business leaders, CAs are often sought for their opinions on a variety of issues. Media requests, in particular, provide a wonderful opportunity to heighten our public exposure as expert business advisors and thankfully, we have a large, talented pool that we can draw upon when requests come our way. Please join us in extending special thanks to the following members who graciously volunteered their time to respond to recent requests:

- Paul Bent CA**, Grant Thornton LLP, Halifax
- Bob Caswill CA**, Executive Director, ICANS, Halifax
- Chris Dobbin CA**, Grant Thornton LLP, Halifax
- David Hope FCA**, Vice Chair, CICA, former CEO, Grant Thornton LLP, Halifax
- Terry Kelly CA**, Grant Thornton LLP, Halifax
- Brad Langille FCA**, WBLI Chartered Accountants, Bedford
- Eldon MacDonald CA**, Trenton Iron Works, Stellarton
- James MacGowan CA**, Deloitte & Touche LLP, Halifax
- Ann MacKenzie CA**, CEO, Nova Scotia Film Development Corp., Halifax
- Gordon Moore CA**, Secretary, ICANS, Halifax
- Doug Reid FCA**, KPMG LLP, Halifax
- Elaine Sibson FCA**, PricewaterhouseCoopers LLP, Halifax
- Judy Steele CA**, Director, External & Investor Relations, Emera Inc.
- Michele Wood-Tweel CA**, KPMG LLP, Halifax
- David Yuill CA**, Raymond Wilde Chartered Accountants, Lower Sackville

**Let us know** - While ICANS tracks all its media requests, we know that individual members also speak to the media on occasion. If you've participated in a media interview, please drop us a note at [communication@icans.ns.ca](mailto:communication@icans.ns.ca) (date, media agency and nature of inquiry). Also, let us know if you are interested in serving as a spokesperson for ICANS media requests – it's great exposure and we're always looking to expand our contact list. Thank you!




## Meeting With the Federal Minister Responsible for the Canada Revenue Agency

### —And Deals with Fishing Licenses

The Executive Director and several other members who practice in taxation attended a breakfast session with the Honorable Minister Stan Keyes, new Minister responsible for CRA, at the Westin Nova Scotian on April 15<sup>th</sup>. In addition to sharing concerns about the CRA heavy focus on compliance and the failure to adequately deal with the underground economy, the Minister was also updated on the fishing license issue. He agreed to pursue the matter with the Minister of Fisheries and Oceans (DFO).


Honorable Stan Keyes

Interested members should refer to the recent material released by DFO on March 25, 2004 that can be referenced at [http://www.dfo-mpo.gc.ca/media/backgrou/2004/hq-ac27d\\_e.htm](http://www.dfo-mpo.gc.ca/media/backgrou/2004/hq-ac27d_e.htm).



**The Canadian Institute  
of Chartered Accountants**

## CICA Standards & Guidance Update

  
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*(Members should already have received this notice by e-mail directly from CICA)*

The following three presentations have recently been released and can be viewed in full on the CICA website at the [Accounting Standards Board Forum](#) :

- 2004-04-14 - Employee Future Benefits - Additional Disclosures
- 2004-04-12 - Exposure Draft - Non-monetary Transactions
- 2002-04-12 - Exposure Draft - Subsequent Events

## New Council Interpretation Released to Reflect Changes to the Canada Elections Act

The federal government Bill C-24, *An Act to Amend the Canada Elections Act and the Income Tax Act (political financing)*, received royal assent on June 19, 2003. These legislative amendments, most of which came into force on January 1, 2004, required certain revisions to Council Interpretation 204B – Canada Elections Act, which Council approved in April 2004.

Updated versions of the Council Interpretations are now available for reference and/or downloading under the Members Section of the Institute website. If you would prefer, printed copies can be picked up at the Institute office or will be mailed upon request.

In light of the upcoming federal election, you are reminded that the Rule 204 and the related Council Interpretation 204B provides specific guidance and restrictions on who may audit a return of a candidate or political party, in addition to those contained in the Canada Elections Act. The Rules and Council Interpretations can both be found on the Institute website at [www.icans.ns.ca](http://www.icans.ns.ca). A copy can also be obtained on request by contacting Cindy Mombourquette at the Institute office.

To further assist members, the Canadian Institute of Chartered Accountants (CICA) has produced *A Guide for the Auditor of a Candidate in a Federal Election*. An electronic version of this guide is currently available online at [www.cica.ca](http://www.cica.ca). Elections Canada will also be distributing the printed guide to candidates. The purpose of the publication is to provide practical guidance to auditors reporting on the *Candidate's Return Respecting Election Expenses* and to candidates and their official agents on the significant accounting and financial reporting requirements of the *Canada Elections Act*.

## Appointments

### *Public Accountants Board of Nova Scotia*

At its April 23rd meeting, Council re-appointed **Jerry Inman FCA** and **Earl Walsh FCA** to be the ICANS representatives on the PABNS Board for an additional year. They join two other CAs, Professor **Robert Madden FCA** and **Rena Langely CGA CA**, who were recently been re-appointed by the Government to the Board.





### Here And There With Members

**Jennifer Nicholson CA** was selected as the Part Time Professor of the Year at the Sobey School of Business at Saint Mary's University, which is chosen annually by the students. She was presented with the award at the Commerce Society Business Dinner on March 24<sup>th</sup>.

**Daniel J. Johnson CA**, formerly with International Advisory Services Limited, is now Financial Controller at The Gibbons Company in Hamilton, Bermuda.

**Susan Sweeney CA CSP** has just received her CSP, Certified Speaking Professional Designation, the highest earned designation presented by the National Speakers Association. There are only 18 CSPs in Canada and she is the only one east of Montreal.

*Jennifer Nicholson CA with her award*

### New Members

The following individuals were recently admitted to membership through affiliation:

- Richard Scott DeWolfe CA** (from Alberta)
- Henry Craig Green CA** (from Manitoba & Bermuda)
- Paul-Emile Legere CA** (from New Brunswick)
- Brad MacMullin CA** (from New Brunswick)
- Shahid Minto CA** (from Ontario)
- Terence Lee Thorne CA** (from New Brunswick)
- Christopher Andrew Watt CA** (from Newfoundland)

### Resignations

The following individuals have resigned their memberships effective April 30, 2004 (most members who resign are non-resident and are members of another Provincial Institute): recently admitted to membership through affiliation:

- Sophie Boudreau CA**
- Joan Bradley CA**
- Jeremy Sanford CA**
- Tammy Squires CA**
- Angela Wadden CA**
- Raymond Wheeler CA**
- John Wiersema CA**

### In Memoriam

**C. R. Farquhar CA** passed away on March 16, 2004.

### CAreer Opportunities On The Website

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

- Director of Finance — office supplies distributor, Bermuda
- Tax Manager — an international tax, accounting and advisory firm, Fredericton, NB
- Controller — a national transportation company, Florenceville, NB
- Controller — home construction and developer
- Recent CA graduate or Finalist — Colin Carroll CA, Chartered Accountant

## CAreer Opportunities On The Website (cont'd)

Manager Financial Planning and Analysis — Electric Utility, Maine USA

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

## Volunteer Opportunities

Volunteer Opportunities are posted regularly on the ICANS website under Members. At the present time, the following opportunities are available:

Treasurer — Kidney Foundation of Canada, Nova Scotia Branch

Financial Advisor to the Coordinator — Halifax Regional C@P Association

Board Members — Bide Awhile Animal Shelter

Treasurer — Ecology Action Centre

## Reminder — Important Upcoming Dates

### CFO Leadership Program

May 15-21, 2004

### Spring PD Sessions

May/June, 2004

### CFP Examination

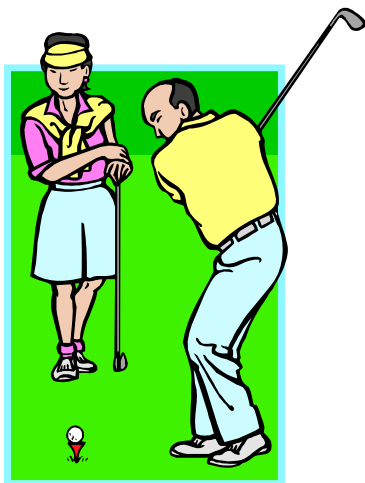
June 5, 2004

### Annual Meeting and Golf Tournament

June 7, 2004

### David Hope Inauguration Reception

June 17, 2004



Remember to sign up for the Members Annual Golf Tournament, to be held immediately following the Annual Meeting at Chester Golf Club on June 7th. The event is always a sell-out, so don't delay.

*New this Year:* A 'Hole in One for a Car' event, arranged by John Sullivan CA at Suzuki in Dartmouth.

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