UNITING THE CANADIAN ACCOUNTING PROFESSION

It’s been a busy summer! Since May 24, 2011, CA and CMA members, candidates and registered students, business and government leaders, and other stakeholders in Canada and abroad have been engaged in a discussion about the future of the Canadian accounting profession. The consultation has generated interest and participation, with a wide range of viewpoints being shared on both the opportunities and challenges of uniting our organizations. To date, more than 40,000 CAs, CMAs, candidates, students and other interested stakeholders have visited the consultation website, www.CPACanada.ca. They have downloaded the position paper, viewed the CEO videos, and directly exchanged views with the CEOs of the CA and CMA national organizations. Approximately 700 individuals have posted comments to the online forums; and, approximately 4,000 members, candidates and registered students have participated in the more than 60 Town Hall meetings hosted by provincial and regional CA and CMA organizations. Here, at home, Nova Scotia has had approximately 200 members participate in the various Town Halls/Town Calls (conference calls) we’ve held throughout the province.

Additionally, members of both professions and external business community stakeholders are being asked to provide their views through surveys conducted by independent professional research companies. Consultation updates have been issued to all members, candidates and registered students, updating them on the evolution of the consultation process and providing summaries of the priority issues being raised by the membership. As well, we have engaged governments, regulators and the business community to talk about the concepts we are exploring and why they are important to the future of Canada and the accounting profession.

That said, the national consultation phase is scheduled to close on September 16th (Note: the Quebec consultation will close the week of September 12th, but Quebec CAs, CMAs, candidates and registered students can continue to share their views via www.CPACanada.ca until September 16th.) Following the close of the consultation, CA and CMA national, provincial and regional leaders will assess the feedback collected and a report of the key findings will be shared with members, candidates and registered students. It will also be available to stakeholders via www.CPACanada.ca. Should the leadership of both professions agree to proceed to the next step, CA and CMA national and provincial councils will prepare a concrete proposal for member consideration. Meanwhile, we encourage all members, candidates and registered students to continue to learn as much as they can about the proposed merger and why it is being considered. Visit www.CPACanada.ca for updated info, discussion forums and other information, or call 1-855-747-2654 to leave your comments. If you have not yet read the Position Paper, please do so, to ensure that you are informed. We’d also like to take this opportunity to remind you of the following principles which were developed to guide us through this exploratory phase:

- **Continued use of existing designations** — All existing members would retain their designations. Students who graduate from existing programs would obtain an existing designation. Neither existing organization would be required to issue its designation to members of the other organization.

- **Evolution to a new single designation** — The combined accounting body would eventually need to evolve towards a new single core designation, for which we are considering Chartered Professional Accountant (CPA). All members in good standing would receive the CPA designation. However, they would be required to reflect their existing designation in combination with the CPA for a significant period of time, likely to be approximately 10 years.

- **Retention but no expansion of rights** — No member should automatically acquire or lose rights, such as public accounting licensing rights or rights under any existing Mutual Recognition Agreement, solely as the result of the merger of the two bodies.

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UNITING THE CANADIAN ACCOUNTING PROFESSION - CONSULTATION UPDATE  (continued from page #1)

- **Qualification** — A priority of both organizations would be the development of a new high-quality certification program, drawing upon the strengths of the two existing programs. Development of a new final evaluation would be necessary to enable the new body to develop Mutual Recognition Agreements with other significant foreign accounting bodies in North America and beyond. Once the new program becomes operational, the existing programs would not accept any more entrants. The new body might also include an “associate” status for students who have completed some, but not all, of the new program.

- **Merged operations and governance** — The operation of each of the two bodies would be combined at the provincial, territorial and national levels, with the combined operations overseen by new Boards that would include appropriate and agreed upon representation from each of the two existing bodies. Combining the operations and moving to a new CPA designation would require new legislation in many jurisdictions and the two bodies would work collaboratively to obtain any required change.

- **Focus on the CPA brand** — At an agreed upon time early in the transition process, there would no longer be any branding of the CA or CMA designations. Rather, the emphasis would be on branding the Canadian CPA designation.

- **Post qualification specialties** — A member would have the option of pursing various post-qualification specialty certifications that would need to be considered and agreed upon.

- **Regulation and licensing** — The two parties would need to agree upon a new uniform regulatory framework, including codes of conduct, disciplinary processes and an effective, nationally consistent public accounting licensing regime.

To read the complete position paper and take part in the discussion, visit: [www.CPACanada.ca](http://www.CPACanada.ca). Here you will also find commentaries from both Kevin Dancey, FCA, CICA’s President & CEO and Joy Thomas, FCMA, CMA Canada’s President & CEO.

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**CA-CMA TOPIC OF INTEREST: INTERNATIONAL PRESSURES FOR CHANGE**

More than at any other time in history, the Canadian accounting profession is being affected by forces originating beyond our national borders. The increasingly international nature of business and growing interconnectedness of the world’s capital markets are driving the need for more consistency in accounting and auditing practices across jurisdictions, and greater international mobility among accounting professionals. As a result, the accounting profession around the world continues to experience two dramatic shifts: (1) the move to uniform international standards and (2) the rise of global accounting designations and alliances.

As of this year, International Financial Reporting Standards (IFRS) are mandatory for all Canadian publicly-traded companies. Canada also recently became one of more than 125 countries that have adopted or are in the process of incorporating International Standards on Auditing into their national auditing standards. Canada has also fought for and won provisions to reflect the unique requirements and interests of Canadian industry. A prime example is the amendment to IFRS 1 with regard to the oil and gas industry’s full cost accounting model. The continued convergence of international standards means that Canadian accountants will need to play an ongoing role on the world stage to safeguard the competitive positions of our employers and clients, and we will need a more compelling voice than ever to continue to be effective in that role.

As the need for international influence intensifies, so is the competition for it. In recent years, leading national accounting bodies have begun aggressively pursing international strategies as a means of earning greater global clout to more effectively represent and serve their members’ interests. Of note, the American Institute of Certified Public Accountants (AICPA), which recently made concrete efforts to enhance its presence worldwide, announcing a joint venture with the UK-based Chartered Institute of Management Accountants to create a new international management accounting designation, the Chartered Global Management Accountant designation. What’s more, in 2011 the organization also began offering the Uniform CPA Examination outside the U.S. for the first time, beginning with Japan, Bahrain, Kuwait, Lebanon and the United Arab Emirates, and more countries are expected to be added.

Other leading national accounting organizations are also jockeying for global position. CPA Australia, the Institute of Chartered Accountants in England and Wales (ICAEW) and the Association of Chartered Certified Accountants (ACCA) are all pursing growth strategies beyond their borders. ACCA has also been actively lobbying governments across Canada to gain recognition for its designation. Thus far, the ACCA has not been successful, but its actions are an indication of the potential entry of other accounting designations to Canada.

*Continued on page #3*
CA-CMA TOPIC OF INTEREST: INTERNATIONAL PRESSURE FOR CHANGE (continued from page #2)
The continued expansion and consolidation of accounting bodies around the world also raises the prospect that a global accounting designation of choice may ultimately become a reality. This was one consideration in the CA and CMA organizations choice to explore coming together under a new Canadian Chartered Professional Accountant designation. Interestingly, there are signs that other prominent accounting bodies with an eye on the future are considering the Chartered Professional Accountant designation. In recent months, both the ICAEW and the ACCA filed European Union trademark applications for the CPA initials and the name Chartered Professional Accountant.

As accountants, we know there is power in numbers. In joining the Canadian CA and CMA organizations, the new body would comprise approximately 125,000 Canadian accountants and 20,000 candidates and registered students, becoming one of the largest accounting organizations in the world. These greater numbers together with our unique combination of expertise in both financial and management accounting would give Canada a stronger presence at the international standard setting table to advance the interests of Canadian accountants and continue to support the growth of Canadian enterprise. This increased size would also better position the profession to participate in and influence any global alliances that it chooses to join.

IMPROVEMENTS TO IFRSs
The Accounting Standards Board (AcSB) has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. This Exposure Draft — which can be found at http://www.acsbcana.coa/documents-for-comment/item51241.pdf — consists of proposed International Financial Reporting Standards reflecting proposals made by the IASB that the AcSB intends to adopt as Canadian generally accepted accounting principles. Individuals and organizations are invited to send written comments on the Exposure Draft proposals by October 21, 2011 to Peter Martin, CA, Director, Accounting Standards, Accounting Standards Board, 277 Wellington Street West, Toronto, ON, M5V 3H2.

PUBLIC SECTOR NOT-FOR-PROFIT ORGANIZATIONS FACE DECISIONS
A CICA article to assist government not-for-profit organizations (GNFPO) in understanding the changes in the accounting standards they will follow can be found at http://www.psab-ccsp.ca/documents/item50854.pdf. In particular, the article outlines what GNFPOs need to consider in making decisions re: financial reporting frameworks. For example, it is important that GNFPOs reconfirm their organization-type, select their reporting options (whether to follow the PSA Handbook without the 4200 series or the PSA Handbook with the 4200 series) and determine their transitional timeframe. In addition, PSAB, along with AcSB, has formed a joint task force to review and update the 4200 reporting options (whether to follow the PSA Handbook without the 4200 series or the PSA Handbook with the 4200 series) and determine the purpose of maintaining consistency between accounting standards for not-for-profit organizations in the public and private sector. To monitor the activity of the Boards in this area and to keep up-to-date on the work of the joint task force review, go to: www.psab-ccsp.ca or www.acsbcana.org.

NEWS FROM THE CANADIAN SECURITIES ADMINISTRATORS (CSA)
The Canadian Securities Administrators (CSA) have published for comment, proposed National Instrument 51-103 Ongoing Governance and Disclosure Requirements for Venture Issuers (NI 51-103), which includes proposed amendments to related instruments, forms and consequential amendments. The proposed rule introduces a new mandatory regulatory regime for venture issuers. It is designed to streamline and tailor venture issuer disclosure to make it more useful and user-friendly for investors. The proposal:

- Outlines disclosure requirements that are more suitable and manageable for issuers at this stage in their development; and
- Streamlines requirements so venture issuers have more time to focus on business growth and development.

The CSA developed the proposed rule with the assistance of feedback collected during in-person consultation sessions that were held across the country in the spring and fall of 2010, as well as written comments from market participants.

The CSA is seeking written comments from investors and industry on the proposed national instrument and related amendments. To comment, please refer to CSA Notice and Request for Comment announcing proposed NI 51-103 and related consequential amendments, which is available on the website of the Nova Scotia Securities Commission at the following link: http://www.gov.ns.ca/nssc/CSANotices/noticerequestJuly_29_2011.pdf. The comment period is open until October 27, 2011. For more info, contact: Abel Lazarus, CA, Nova Scotia Securities Commission, at (902) 424-6859 or at lazaruah@gov.ns.ca.
ICANS’ 2011/2012 FALL & WINTER PD PROGRAM
The ICANS Fall/Winter 2011/2012 PD Catalogue has been mailed to members and is now available on the ICANS website at: [http://www.icans.ns.ca/media/documents/PDBrochure.pdf](http://www.icans.ns.ca/media/documents/PDBrochure.pdf). Inside this year’s catalogue you’ll find an array of learning opportunities to meet the membership’s diverse needs. As you read through the course descriptions, think about which sessions will benefit you the most — what are your interests and what are your information needs? Then, once you’ve made your selections, contact ICANS to register and purchase your PD Passport before the [October 14th](#) deadline. And, as always, if you have any questions, please contact Danielle Roode at droode@icans.ns.ca or Kathie Slaunwhite at kslaunwhite@icans.ns.ca or call the Institute at (902) 425-3291.

A GUIDE FOR THE AUDITOR OF A CANDIDATE IN A FEDERAL ELECTION PURSUANT TO THE CANADA ELECTIONS ACT

The purpose of this Guide is to provide practical guidance to auditors appointed under the Canada Elections Act reporting on the “Candidate’s Electoral Campaign Return” of a candidate in a federal election, and to candidates and their official agents on the significant financial reporting requirements of the Act. Samples of a consent letter, audit engagement letter and representation letter, as well as an auditor’s report that is considered appropriate for this type of engagement, are also included in the Guide.

The Guide has been updated to reflect Canadian Auditing Standards (CASs) effective for audits of financial statements and other historical financial information for periods ending on or after [December 14, 2010](#).

NOTICE OF CICA ANNUAL MEETING
The 109th Annual Meeting of the members of The Canadian Institute of Chartered Accountants will be held in the West Ballroom of the Fairmont Winnipeg Hotel, 2 Lombard Place, Winnipeg, Manitoba, on [September 21, 2011](#) for the reception of the reports of the Chair and the Board of Directors; the reception of the financial statements of the Institute for the fiscal year ended March 31, 2011, together with the auditor’s report thereon; the appointment of an auditor for the current fiscal year; and for the transaction of such other business as may properly come before the meeting.

Sub-section 20(3) of the by-laws permits members to be represented by proxy at any annual or special meeting of members of the Institute and provides that no proxy shall be exercised by a person who is not a member of the Institute. If any member wishes to be represented by proxy, any proper form may be used. As a convenience to members, however, a form of proxy has been posted on the CICA website at: [http://www.cica.ca/about-the-profession/cica/board-of-directors/item51113.pdf](http://www.cica.ca/about-the-profession/cica/board-of-directors/item51113.pdf).

Proxies for use at the meeting should be returned promptly to the attention of Mr. Walter Palmer, Fasken Matineau LLP, 333 Bay Street, Suite 2400, Bay Adelaide Centre, Box 20, Toronto, ON, M5H 2T6.
PUBLIC SECTOR ACCOUNTING BOARD EXPOSURE DRAFT AVAILABLE: UPDATE OF TERMINOLOGY
The Public Sector Accounting Board (PSAB) is proposing amendments to the CICA Public Sector Accounting (PSA) Handbook, including the Introduction to Public Sector Accounting Standards, via a new Exposure Draft entitled, "Update of Terminology".

“Originally developed to address financial reporting needs of governments, the PSA Handbook now accommodates much more," explained Jim Keates, Principal of Public Sector Accounting. “The changes aim to clarify the applicability of public sector accounting standards to various types of public sector entities, including government organizations.”

The Exposure Draft is available for comment until September 30, 2011.

PUBLIC SECTOR ACCOUNTING BOARD EXPOSURE DRAFT AVAILABLE: AMENDMENTS RESULTING FROM SECTION PS 3450
In June 2011, the Public Sector Accounting Board (PSAB) issued the new standard, Section PS 3450, Financial Instruments. Now available for comment is the Exposure Draft, “Amendments Resulting from Section PS 3450”. Adoption of Section PS 3450 has implications on the measurement and reporting of temporary and portfolio investments.

“The amendments PSAB is proposing align the reporting of public sector investments, based on the measurement and methodology set out in Financial Instruments,” explained Robert Correll, Principal of Public Sector Accounting.

The Exposure Draft is available for comments until October 14, 2011.

ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS BACKGROUND INFORMATION AND BASIS FOR CONCLUSIONS DOCUMENT
Canada’s recent adoption of International Financial Reporting Standards (IFRSs) has changed the country’s accounting landscape. To discover why the Accounting Standards Board (AcSB) decided to adopt IFRSs and how it went about incorporating them into the January 2010 edition of the CICA Handbook - Accounting, read, Adoption of IFRSs: Background Information and Basis for Conclusions (http://www.acsbcanada.org/basis-for-conclusions/item50748.pdf).

This document explains the AcSB’s rationale and process for adopting these standards for publicly accountable enterprises, including:

- Why the AcSB decided it was time for a change;
- Why IFRSs were selected over US Generally Accepted Accounting Principles (GAAP); and
- How convergence with IFRSs was achieved.

To access the complete document and for additional information on the AcSB, visit: www.acsbcanada.org.

PROFESSIONAL LIABILITY INSURANCE REMINDER
Practising members are reminded that the deadline for submission of the annual Declaration of Professional Practice form, which was mailed to your office July 27th, is September 1, 2011, as required under ICANS By-law 68(3). Please ensure that ALL sections of the form are completed and that it is signed. The question “No. of ICANS Members in Firm” refers to the number of CAs in your firm rather than your membership number.

If you have any questions re: the requirement or completion of the Declaration, please contact Wenda Bennett at wbennett@icans.ns.ca or by calling (902) 425-3291, ext. 26.

AEFNS CALL FOR PROPOSALS
The Accounting Education Foundation of Nova Scotia (AEFNS) is looking for proposals or suggestions for projects which will help achieve its objectives. Members are invited to submit ideas by October 3, 2011 for projects or programs that will provide Nova Scotia educational institutions with the additional resources needed to strengthen the quality of accounting education in the province; and, improve communication with the academic community and help attract outstanding candidates to the accounting profession.

To this end, there are a wide variety of projects that fit our mission. Ideas may include curriculum development, research assistance, teaching awards, students awards, support for accounting activities and sponsorship of guest speakers, among others. Requests for support does not need to be detailed at this time — a description of the project, approximate amount of required funding and a time frame of the project will suffice.

Further information on the Foundation and the guidelines for proposal submissions are available on ICANS’ website at http://www.icans.ns.ca/events.asp?cmPageID=316 or by contacting Wenda Bennett, CA, ICANS’ Director of Professional Standards, at wbennett@icans.ns.ca or at (902) 425-3291 ext. 26.
NEW PUBLIC SECTOR ACCOUNTING BOARD (PSAB) BASIS FOR CONCLUSIONS DOCUMENTS AVAILABLE
A “Basis for Conclusions Document” is a supporting document to each new or amended standard issued by the PSAB - see below for list. It provides the rationale underlying the standard and discusses the major issues, alternatives considered, respondents’ views on those issues and how PSAB resolved them. This document is prepared by PSAB staff and is not issued under the authority of the Board.

- Section PS 2601, Foreign Currency Translation (July 2011) - http://www.psab-ccsp.ca/basis-for-conclusions/item51418.pdf
- Section PS 3450, Financial Instruments (July 2011) - http://www.psab-ccsp.ca/basis-for-conclusions/item51419.pdf
- Sections PS 4200 to PS 4270, Accounting Standards that Apply Only to Government Not-for-Profit Organizations (December 2010) - http://www.psab-ccsp.ca/basis-for-conclusions/item45055.pdf
- Amendments Arising from the Adoption of IFRSs: Withdrawal of Section PS 3800 and Removal of Appendix B from the Introduction (June 2010) - http://www.psab-ccsp.ca/basis-for-conclusions/item39618.pdf
- Section PS 3510, Tax Revenue (March 2010) - http://www.psab-ccsp.ca/basis-for-conclusions/item36366.pdf

4TH EDITION OF REPORTING IMPLICATIONS OF NEW AUDITING AND ACCOUNTING STANDARDS (AASB) AVAILABLE
The AASB staff have released this publication to provide guidance on reporting issues that may arise during the current period of change to new auditing and accounting standards. To view, click on: http://www.aasbcanada.ca/reference-material-for-practitioners/item50999.pdf.

RECENT ECONOMIC EVENTS MAY IMPACT CICA/RBC BUSINESS MONITOR FINDINGS
On August 18, 2011, the CICA issued a media advisory stating that, due to a volatile economic climate, it is felt that data collected for the most recent CICA/RBC Business Monitor may not accurately reflect the current thinking of survey participants. The field work for the Q2 2011 CICA/RBC Business Monitor was conducted in June. Since then, fluctuating stock markets, mounting debt problems in Europe and a downgrading of the U.S. credit rating have all generated headlines. Because of this, the CICA and Royal Bank of Canada (RBC) will not be issuing a media release to outline the CICA/RBC Business Monitor findings for the second quarter of 2011. However, for those interested in viewing highlights of the data collected for the report, please go to: www.cicarcbusinessmonitor.com.

UPDATED CATO WEBSITE
The CATO website has recently been updated. To learn more, please visit www.icans.ns.ca and click on the following button:

RECRUITMENT BROCHURES
If you are interested in having copies of ICANS' Recruitment Brochure to distribute to students, please contact Cindy Mombourquette at cmombourquette@icans.ns.ca or by calling (902) 425-3291 (ext. 21)
ICANS PD OPPORTUNITY

ICANS is pleased to announce that, for the first time in Atlantic Canada, Dr. Jim Murray will be here — October 24 - 26, 2011 — to present, “Becoming a CEO (and staying there): Acquiring the Leader’s Edge”. Dr. Murray is a noted architect of executive development programs. He has a proven track record of success in helping senior executives and over 600 organizations think differently in the pursuit of achieving their full potential. Moreover, he has been researching and teaching creative problem-solving skills and innovation principles for almost 40 years. He’s also been teaching members of the accounting profession through various Provincial Institutes for almost 20 years with great reviews. The program he created and is presenting for ICANS is presented in major centres with very high evaluation responses and attendance. It is primarily aimed at those who are currently in positions of CEO, senior or executive responsibility, but it can also outline the structure, methods, answers and ‘know how’ for anyone aspiring to this level of leadership. For a ‘sneak-peek’, we invite you to read the article below.

The fee for ICANS members to attend Dr. Murray’s program is $2,000 plus 15% HST ($2,500 plus HST for non-members) and includes all program materials, as well as meals during the program; there are course workbooks to be sent one month prior to the course date. Again, the program runs October 24 - 26, 8:30 am to 5:30 pm, with the last day ending at 3 pm. There will be a hospitality event on one of the evenings and lots of networking opportunities. The registration deadline is September 16th and there is a maximum of 20 participants allowed. For more info, click on: http://www.icans.ns.ca/media/documents/CEODetailedOutline.pdf.

TIME FOR CEOs TO GO BACK TO SCHOOL?
~ by Dr. Jim Murray

One of the redeeming consequences arising from the Great Depression is that the mental models of business leaders worldwide were shaken to the core.

The most recent IBM global survey of over 1,500 CEOs reveals that leader attitudes about the future have shifted dramatically. The primary business threat noted by 90 per cent of CEOs today is “complexity” — how to operate in a more volatile, unpredictable, structurally different world. Not surprisingly, fully 98 per cent of CEOs are purposefully “modifying” their business models and half say their organizations are “not effective” in the areas of strategy, information integration and risk/opportunity management.

Reflecting these troubling concerns, CEOs now believe new leadership skills will be paramount in addressing today’s external and internal challenges, especially as tenure in the corner office becomes shorter and shorter. In fact, almost half of new CEOs flame out within the first 18 months and, on average, organizations replace their CEOs every five years, primarily for reasons of under-performance.

Corporate boards are also becoming increasingly aware of the need for their senior executives to develop the leadership qualities and strengths required to keep pace with the dictates of the innovation economy. Despite this knowledge, only 19 per cent of organizations believe they have the leadership capacity and bench strength to ensure a sustainable competitive advantage.

As for CFOs who aspire to the top job, according to Robert Half Management Resources, 80 per cent say it is, “much more difficult to be a company leader than it was pre-recession.” As CEO, they will need to know how to foster an environment where the debate is about what is right, not who is right. They need to know what questions to ask, how to utilize experts and when to prudently risk assets to ensure a brighter future.

A staggering number of CEOs describe their companies as data rich, but insight poor. And, the “luxury of protracted study before making tough choices” is no longer affordable. A key recommendation in the IBM report is this: “New threats and emerging opportunities require an ability to see around corners, obliterate blind spots, act despite uncertainty and then start all over again.”

CEOs now say they must shed out-dated beliefs and practices that are simply incapable of working in times of vicious uncertainty. And, they have come to this realization despite a major cognitive impairment of higher office - that people tend to believe in their own infallibility in a ratio consistent with their power. The higher they get, the more those around them say, “you’re right” and the less they’re contradicted. So, CEOs must now learn how to cultivate a culture of robust dissent in decision-making.

If learning begins with doubt, the prognosis is surely optimistic. Knowing what you don’t know is the beginning of wisdom. Embracing your fallibility helps you to think more creatively. The cure for complexity is simplicity, from whence comes understanding and focus. Learning how to consistently achieve this critically important focus in business today constitutes “the new rule” for changing the game and ultimate success.

CEOs dealing first-hand with these new realities and unknowns don’t need the IBM study to tell them what they already know - that it’s time to “go back to school” to develop the insights and tools needed to create a different blueprint for smarter, more resilient enterprises.
EVENTS OF INTEREST

CREDIT UNION AUDITS - WORKSHOP: TRANSITIONING TO IFRS
ICANS will host a workshop for auditors and senior credit union staff to discuss various issues in transitioning to International Financial reporting Standards (IFRS). Topics include financial statement presentation and transitional note disclosure, key areas of difference for credit unions under IFRS, a financial instruments refresher, as well as auditing considerations.

The half-day workshop will be held on October 13, 2011 in Truro. Note: additional details and registration form will follow via email. If you have any questions, please contact Wenda Bennett at wbennett@icans.ns.ca or by calling (902) 425-3291, ext. 26.

ICANS’ 2011 PRACTITIONERS’ FORUM
Please take note . . . this year’s Practitioners’ Forum will be held on October 27th at the Glengarry Inn in Truro; agenda and registration details to follow.

INVITATION TO AcSB ROUNDTABLE – DEVELOPING AN ACCOUNTING STANDARD ON AGRICULTURE
The Accounting Standards Board (AcSB) has commenced a project to develop a standard on agriculture for Part II of the Handbook, the accounting standards for private enterprises. This project is currently in the research phase. Accordingly, the AcSB is holding a roundtable on November 1, 2011 in the ICANS Learning Centre from 9 to 11 am, to both identify and discuss the issues and seek out preliminary views.

Based on the working definitions the standard will address accounting for biological assets and agricultural produce at the point of harvest. For example, individuals have expressed divergent views on whether unharvested crops, long lived plants, and animals should be carried at a market value or cost. Recognition issues have also been noted, e.g. whether an asset should be recognized for certain plantings such as ‘winter wheat’ and other related inputs.

If you are interested in attending this roundtable, please contact Wenda Bennett at wbennett@icans.ns.ca or by calling (902) 425-3291, ext.26. Roundtable meetings will last no longer than two hours. The session will begin with a short presentation by AcSB staff and then proceed to an open discussion of the issues. Attendees are expected to participate in this discussion.

ATLANTIC PROVINCES TAX CONFERENCE
Mark your calendar for the 2011 Atlantic Provinces Tax Conference. Being held November 4 - 5 at Saint Mary’s University’s Sobey School of Business, this year’s conference is entitled, “Keeping Tax Practitioners Informed,” and features the following sessions/prese:

- HST Issues (Maurice Chiasson, Stewart McKelvey and Ted Sawa, Grant Thornton LLP); Dispute Resolution Process; Basic Corporate Reorganizations (Steven Moore, CA, KPMG LLP and Cheryl Scholten, McInnes Cooper); Current Issues Forum (Denis St-Pierre, EPR; Dean Landry, CA, PricewaterhouseCoopers LLP; and Marcel Godbout, CA, Bishop & Company Chartered Accountants); US Non-Compliance (Todd King, CA, CPA, Deloitte & Touche LLP and Jim Creaser, CA, Grant Thornton LLP); Hot Issues in Estate Planning (Ruth March, CA, KPMG LLP; John Oakey, CA, Collins Barrow Nova Scotia Inc.; and Catherine Watson, McInnes Cooper); Purchase and Sale of a Business (Christine Pound, Stewart McKelvey; Rob Arkin, Cox & Palmer; and Bill Vienneau, CA-CBV, WBLI Chartered Accountants); Notices of Objection (Dale Briggs, Cox & Palmer); Owner-Managed Remuneration Update (Carl Kent, Kent & Duffett); Provincial Incentive Programs (Keith MacIntyre, CA, Grant Thornton LLP; Duncan Ferguson, CA, Grant Thornton LLP; and Pam Whitnall, Deloitte & Touche LLP); and Tax Administration Panel (Bruce Russell, McInnes Cooper and a CRA representative).

The early bird deadline to register is October 7th: to register online or to access a PDF registration form, click on: http://www.ctf.ca/CTFWEB/EN/Conferences_Events/2011 Programs/2011APTCProgram.aspx.
CICA CONTINUING EDUCATION 2011
The gateway to your continuing education is just a click away! Click through CICA’s web communities and what you’ll find is a diverse range in class and online learning in core areas such as income tax and financial reporting, and in unique practice areas and industries such as information security and corporate finance. Many new titles have been added for 2011, including the Business and Industry Conference, the Personal Financial Planning Conference and Showcase, the Practice Management Workshop for SME Advisors and the In-Depth Transfer Pricing Course. In addition, the Xtensions Learning Centre continues to deliver current titles in electronic formats. In Q1, the Centre was replaced by the new CICA Learning Centre, where you’ll find weekly information updates on key tax, technology, financial reporting, practice management and other topics, easy registration options, and improved access to hundreds of hours of verifiable CPD credits in convenient, easily accessible and affordable e-Learning formats: the current and always popular Xtensions products, new corporate finance modules, the Select Series of information technology topics and new e-Learning courses.

CICA’s delivery formats have expanded significantly in 2011, providing options best suited for your current and long-term training needs. The basic philosophy, however, remains constant — a dedication to delivering a unique CPD experience, with benefit-rich lifelong learning products that combine academic rigour and the application of new ideas and knowledge to real life business contrasts. Check out the following:

- Oct. 3 - 4 in Vancouver, BC — Conference on Environmental, Social and Governance (ESG) Issues
  [http://www.cpd.cica.ca/ESGIssues/about.cfm](http://www.cpd.cica.ca/ESGIssues/about.cfm)
- Oct. 5 - 6 in Ottawa, ON — Public Sector and Not-for-Profit Financial Reporting Conference
  [http://www.cpd.cica.ca/PublicSector/about.cfm](http://www.cpd.cica.ca/PublicSector/about.cfm)
- Oct. 17 - 20 in Calgary, AB — IFRS Immersion 1 Course — [http://www.cpd.cica.ca/IFRSImmersion/about.cfm](http://www.cpd.cica.ca/IFRSImmersion/about.cfm)
- Nov. 3 - 4 in Toronto, ON — Cross-border Transactions Course — [http://cpd.cica.ca/cbtc/](http://cpd.cica.ca/cbtc/)
- NEW Nov. 16 - 19 in Niagara Falls, ON — Foundations in International Tax — [http://www.cpd.cica.ca/InternationalTax/about.cfm](http://www.cpd.cica.ca/InternationalTax/about.cfm)
- Nov. 21 - 22 in Toronto, ON — Conference for Audit Committees — [http://cpd.cica.ca/CFAC/](http://cpd.cica.ca/CFAC/)

For information on all CICA Continuing Education courses and products, visit: [www.cpd.cica.ca](http://www.cpd.cica.ca).

ROTARY INTERNATIONAL - PD & EXCHANGE OPPORTUNITY FOR YOUNG PROFESSIONALS
Rotarians in Nova Scotia are inviting applications from young professionals to participate in a professional exchange to Taiwan for the month of March 2012. The purpose of the exchange is to promote international understanding and good will. While in Taiwan, you will have the opportunity to meet your professional counterparts. You will also give presentations to Rotary clubs and other groups about our region and country. The Rotary Foundation provides a round-trip air ticket, and local Rotarians in the host country provide meals, lodging and travel in their district. Team members pay only for personal and incidental expenses. People interested in applying must be: employed full-time in a recognized business or profession; a young professional within the age range of 25 to 40; a resident of Rotary District 7820 (NL and Labrador, NS, PEI, St. Pierre et Miquelon); and endorsed by a Rotary Club of District 7820. For more info and/or a copy of the team member application, contact Doug Logan at 755-4583 or at dlogan@impactgrp.ca.
REMINDERS AND IMPORTANT DATES

- 2011 UFE
  - Sept. 13, 14 & 15 - Greek Orthodox Church, Halifax & Christ Church Hall, Sydney
- Practitioners’ Forum
  - Oct. 27 - Glengarry Inn, Truro
- PD Week - Halifax
  - Nov. 14 - 18
- PD Week - Sydney
  - Nov. 21 - 25
- 2011 UFE Results Release Date
  - Dec. 2
- 2011 Members’ Luncheon
  - Dec. 16 - Marriott Harbourfront Hotel, Halifax
- 2012 Convocation
  - Feb. 11 - WTCC

CAREER OPPORTUNITES ON THE WEB

Employment and volunteer opportunities can be found at [http://www.icans.ns.ca/events.asp?cmPageID=192](http://www.icans.ns.ca/events.asp?cmPageID=192). Check out the following:

VOLUNTEER OPPORTUNITIES

- Treasurer - Ecology Action Centre
- Volunteer CA - ElderDog Canada Inc.
- Treasurer - Photopolis Society

EMPLOYMENT OPPORTUNITIES

- Accounting/Finance Officer - Colchester Co., NS
- Corporate Controller - Halifax, NS
- VP, Finance & Administration - Fredericton, NB
- Chartered Accountant - Halifax, NS
- Chartered Accountant - Halifax, NS
- Accounting Position - Kentville, NS
- Tax - Senior Manager - Halifax, NS
- Real Estate Investment Fund Services Senior Accountant - Halifax, NS
- Consultant Position - Halifax, NS
- Assistant Controller - Halifax, NS

Note: Other career opportunities, together with valuable information and guidance on career counseling, etc., can be found at "CA Source," on the CICA website.

The 2011 CA of the Year and FCA Nomination Forms will be distributed in early September.

MEMBERS IN THE NEWS

As respected business leaders, CAs are often sought for their opinions on issues. To this end . . .

Bob Caswill, FCA, President, The AC Group; Doug Clarke, CA, CEO, Doctors Nova Scotia; and Elaine Sibson, FCA, Atlantic Chapter Chair of ICD were all profiled in recent issues of The Achiever’s Edge, an on-line monthly newsletter produced by Bluteau DeVenney & Company, a Halifax-based organization focused on leadership Development. To read their profiles, click on: [http://www.bluteaudevenney.com/table/the-executive-chair/](http://www.bluteaudevenney.com/table/the-executive-chair/).