CONVOCATION 2012 CELEBRATES UFE GRADS AND NEW FCAs

On February 11th the World Trade & Convention Centre in Halifax opened its doors to more than 700 guests who gathered for ICANS’ 2012 Annual Convocation. There to recognize the province’s 2011 UFE graduates and newest FCAs (Fellow Chartered Accountants), those attending the event — which was emceed by ICANS’ Vice President Ted Doane, CA — shared a lovely meal and listened to poignant remarks from Graham Steele, Nova Scotia’s Minister of Finance, as well as Institute representatives and UFE valedictorian Rebekah Melvin. The event also gave members an opportunity to socialize with colleagues, friends and family, and to revel in the lively tunes of Sound Castle.

Upon reflection, perhaps Rebekah described the evening best when she reminded guests that, “We are here tonight to celebrate the many months of hard work and dedication of the graduates . . . This is a very significant milestone in our professional lives. I’m sure, for most of us, the day we learned that we had passed the UFE is a day we will never forget!” She also encouraged her fellow graduates to “. . . go forward with not only a sense of pride in our accomplishments, but a sense of duty as privileged, productive members of society.”

ICANS’ President Kelly Nelson, FCA, followed up Rebekah’s comments by offering some of his own sage advice — namely, to think BIG:

- **B** = Balance — Make sure you have balance in your life; work/family/volunteering/time for yourself — they are all important to a rewarding career;

- **I** = Integrity — Always do what your gut tells you is the right thing to do — never do anything you would not want to see on the front page of the newspaper (or Facebook) tomorrow morning;

- **G** = Generous — Be generous, make a difference, volunteer — the special skill set you have acquired and your natural abilities are in great demand from those not as fortunate and for those organizations that need a leader with the skill set you have brought honour to the profession.

To help illustrate his comments, Kelly referred to the five ICANS members being inducted into the Fellowship of Chartered Accountants. Glenn Hynes, Gordon Machnins, Bruce Phinney, Bill Vienneau and André Vincent were all awarded FCA designations for their meritorious service to the profession and/or career achievements or achievements in the community that have brought honour to the profession. As business and community leaders, they can attest to the kind of success that awaits the UFE grads, as they prepare for the next steps in their careers. And, as the Minister of Finance mentioned in his remarks at Convocation, successful careers can be found forward with not only a sense of pride in our accomplishments, but a sense of duty as privileged, productive members of society.”

As the ceremony concluded, flash bulbs were still going off as guests snapped pictures to memorialize the evening’s festivities. And, while Convocation served to cap off a long journey for the UFE graduates, it also marked the beginning of their exciting entry into the world’s vast and ever-changing business arena — a step they can now take with great confidence, knowing that their actions are backed by a solid foundation of education and evaluation.
Back Row (L to R): Thomas Drover, Daniel Marks, Michael Hayes, Timothy (Gus) Smith, Jeffrey Meagher, Braden Hickey, Kyle Musial, David McKenna, Callin MacLennan, Mark Huizink, Tyler Dilney, Jason Nicholson, Roberto Menendez, Curtis MacIsaac and Hoon Lee.

Middle Row (L to R): Rebecca Mullowney, Megan Jordan, Elena Demidova, Holly MacLennan, Jessica Clahane, Jonathan Caldwell, Drake Morse, Nicholas Chestnut, Coleman MacDonald, Scott Noddin, Nicholas Coates, Tyler Bradley and Nicholas Westcott.

Front Row (L to R): Stephanie Smith, Joanne McRae, Josipa Coric, Emily Lighthall, Rebekah Melvin, Angela Harris, Alisha Mombourquette, Sarah MacEachern, Blaire-Lindsay Cooke, Jennifer Sheppard, Jennifer Major, Meika Matthews, Elissa Malick and Erika Bateman.

Missing from Photo: Craig Biedler, Erica McDonell, Meghan Perry, Deepak Popat, Laura Proctor, Danny Rutkauskas, Darlene Shaw and Jennifer VanderLinden.

ICANS’ 2011 FCAs

Above: Glenn Hynes (left) receives his FCA designation from ICANS’ President Kelly Nelson, FCA.

Above: Gordon MacInnis receives his FCA designation from his sister, Shirley Carras, CA.

Above: Bill Vienneau (centre) with ICANS’ CEO Michele Wood-Tweed, FCA, and ICANS’ President Kelly Nelson, FCA, as he receives his FCA designation.

Left: Bruce Phinney (left) receives his FCA designation from ICANS’ President Kelly Nelson, FCA.

Above: André Vincent receives his FCA designation from his wife, Stephanie Davis, CA.
UNITING THE CANADIAN ACCOUNTING PROFESSION

LATEST NEWS — In January 2012, the leadership of CA Manitoba and CMA Manitoba issued a provincial unification proposal to their respective memberships. Also in January, the leadership of British Columbia’s three professional accounting bodies — CAs, CMAs and CGAs — issued a provincial unification proposal to their respective memberships. To access the Manitoba merger proposal, click on: http://www.icam.mb.ca/PDF/ManitobaMergerProposal.pdf; to access the BC merger proposal, click on: http://www.ica.bc.ca/pdf/cpa_bc_merger_proposal.pdf.

The Institute of Chartered Accountants of Alberta (ICAA) issued a communication to its membership on February 9, 2012, stating that it has decided to withdraw from participation in the unification discussions with CMAs and CGAs, at both the provincial and national levels. The communication states that, as with all ICAA Council deliberations, protection of the public has been the foremost consideration, while serving Alberta CAs and respecting their views. It also states that withdrawing from negotiations on the current merger project does not mean that the ICAA Council did not see a significant amount of merit in the concept, nor does it mean that the ICAA Council is choosing to stick with the status quo when it comes to responding to the evolving business environment — provincially, nationally and globally. The ICAA Council has indicated that it will be closely monitoring developments across Canada.

On February 10, 2012, Alberta’s CMA and CGA organizations confirmed in a message to their respective members that unification of the profession remains the goal of both organizations, despite the announcement from CA Alberta that it is withdrawing from the provincial and national unification discussions. Discussions continue across the country at the national and provincial levels with a view to unifying the Canadian accounting profession through the creation of a new certification program leading to a single Canadian accounting designation, Chartered Professional Accountant (CPA).

ICANS TOWN HALLS — As announced in the January 2012 issue of E-SCAN, the CICA, CMA Canada and CGA-Canada informed their respective members that a framework to unify the Canadian accounting profession has emerged (http://cpacanada.ca/a-framework-for-uniting-the-canadian-accounting-profession), as well as an outline of a new CPA certification process (http://cpacanada.ca/wp-content/uploads/2011/12/CPA_Certification_Program.pdf). Subsequently, plans have begun to engage members, governments, regulators and other important stakeholders in the process of reviewing and discussing these documents. To this end, ICANS is hosting Town Hall information sessions for members on March 1, 2012, 12 noon to 2 pm, in the ICANS Learning Centre, Halifax, and on March 2, 2012, 12 noon to 2 pm, at the Delta Sydney, Cape Breton. Please watch for additional information re: the unification process and Town Hall details in upcoming issues of E-SCAN. If you have any immediate comments or questions, please contact Michele Wood-Tweed, FCA, ICANS’ CEO, at (902) 425-3291 ext. 22 or via email at mwood-tweed@icans.ns.ca.

AUDIT FIRMS MUST IMPROVE AUDITING IN FOREIGN JURISDICTIONS, CPAB SAYS ~ Results of Special Inspection Should be a Wake-up Call for Auditing Profession

The Canadian Public Accountability Board (CPAB) issued a media release on February 21, 2012, stating that Canadian audit firms must carry out audits in foreign jurisdictions with a high degree of professional skepticism and a thorough understanding of the business environment to make sure they adequately adjust audit procedures to address the risks arising from the jurisdiction’s customs and practices.

CPAB has identified Canadian reporting issuers with substantial operations in a range of foreign jurisdictions and is performing inspections of those audit files. CPAB’s findings in this report are based on a review of 24 audit files for Canadian public companies with their primary operations in China.
AUDIT FIRMS MUST IMPROVE AUDITING IN FOREIGN JURISDICTIONS (continued from page #3)

"CPAB does not believe the issues identified in its review are unique to audits of companies based in China," said CPAB CEO Brian Hunt, FCA. "We believe it is due to auditors not adequately recognizing the differences in the business environments of foreign jurisdictions that require modification to the nature, timing and extent of their audit procedures."

Twelve of the audits were conducted by national firms and 12 were conducted by regional or local firms. CPAB’s review was carried out between October 1 and December 31, 2011. Later in 2012, CPAB will provide an additional report based on its inspections of audits in other foreign jurisdictions.

“We are disappointed by the results of this review,” said Mr. Hunt. "In too many instances, auditors did not apply procedures that would be considered fundamental in Canada. We also found a lack of professional skepticism when auditors were confronted with evidence that should have raised red flags regarding potential fraud risk.”

Significant findings as a result of CPAB’s review included:

- Audit firms did not control the confirmation process, which refers to communication with outside parties to confirm financial balances and/or transactions;
- Auditors’ reliance on confirmations with questionable reliability;
- Inadequate audit procedures to identify related-party transactions; and
- Insufficient audit evidence to support the: (a) ownership or existence of significant assets; (b) recognition of revenue; and (c) appropriateness of the income tax rate used.

Based on the results of its review, CPAB identified 12 files that required remediation to address deficiencies. Of the 12 files, one required that the financial statements be restated. CPAB has also placed a requirement on one firm restricting its ability to perform audits of reporting issuers with operations in China. This requirement will remain in place until CPAB has carried out a follow-up inspection, the firm has implemented all of CPAB’s recommendations, and the firm can demonstrate it is performing audits to the required standards.

“These results should be a wake-up call for Canada’s auditing profession,” Mr. Hunt said. “We believe Canadian auditors have the talent and capabilities to perform audits in foreign jurisdictions. However, they must execute these audits with a high degree of professional skepticism and a thorough understanding of the business environment, to ensure their audit procedures adequately address risks arising from the foreign jurisdiction’s business customs and practices.”

CPAB made recommendations in its report that, when implemented, would have the greatest impact on improving audit quality in foreign jurisdictions. CPAB recommended that auditors auditing in foreign jurisdictions:

- Understand and explicitly assess the business customs and practices in foreign jurisdictions and adjust audit procedures accordingly;
- Adopt a rigorous client acceptance and continuance process;
- Adopt a heightened awareness of fraud risk;
- Implement special procedures for bank confirmations;
- Exercise caution when using external confirmations as audit evidence;
- Adopt a heightened awareness of related-party transactions; and
- Verify income and commodity taxes.

Following its review, CPAB sent each firm a private report that identified recommendations on actions to be taken to remediate audit file deficiencies and/or to improve audit quality control processes. The audit firm must implement these recommendations within a prescribed period of time (180 days or sooner, depending on the severity of the issue). Failure to implement the recommendations to CPAB’s satisfaction would result in disciplinary action in the form of a requirement, restriction or sanction on the firm.

“The audit firms have received CPAB’s recommendations and either already have or are in the process of adapting their audit procedures going forward,” said Mr. Hunt.

The full public report of CPAB’s special inspection of audits in foreign jurisdictions is available at www.cpab-ccrc.ca. For further information, please contact Stephanie Sayer at (416) 500-1656 or at ssayer@devongroup.ca.
ICANS’ 2012 HIGH SCHOOL SCHOLARSHIP AWARDS
As senior high school students throughout the province begin planning for the next phase of their academic experience, ICANS is once again, pleased to be offering four, $1,000 scholarship awards to those who are graduating in June 2012 and who will be attending university in September 2012 to pursue a bachelors degree in business or commerce.

To access information about ICANS’ High School Scholarship Program and for a copy of the application form, please click on: http://www.icans.ns.ca/events.asp?cmPageID=112.

The deadline for this year’s scholarship applications is April 27, 2012. If you have any questions, please contact Joy Barkhouse, ICANS’ Communication Consultant, at (902) 425-3291 or at communication@icans.ns.ca.

NEW CICA PUBLICATIONS

- **A Parent's Guide to Raising Money-Smart Kids** — A practical resource to help parents explain to their children the importance of learning about money. *A Parent's Guide to Raising Money-Smart Kids* guides parents through the keys to money management and provides hands-on suggestions for teaching kids to be money-smart at any age. For more information and/or to order, please click on: http://www.castore.ca/product/a-parents-guide-to-raising-money-smart-kids/1295?urlcode=pgmsk-pica.

- **Ernst & Young's Guide to Preparing 2011 Personal Tax Returns** — A guide busy tax professionals can depend on for fast answers when preparing personal tax returns. Written by tax professionals, the guide combines clear, authoritative commentary with extensive cross-references to relevant CRA forms, ICs, ITs and other materials. For more information and/or to order, click on: http://www.castore.ca/product/ernst-and-youngs-guide-to-preparing-personal-tax-returns/496?urlcode=t1-icaa.

AASB EXPOSURE DRAFTS

The Auditing and Assurance Standards Board (AASB) has issued an Exposure Draft (http://www.aasbcanada.ca/documents-for-comment/item55154.pdf) seeking “comments on its proposal to revise various Handbook pronouncements to clarify the status and authority of Assurance and Related Services Guidelines and non-authoritative material. In particular, the AASB is proposing to revise:

- The Preface to the *CICA Handbook - Assurance*, to clarify the status and authority of Assurance and Related Services Guidelines and non-authoritative material;
- CAS 200, “Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Canadian Auditing Standards,” to include a requirement regarding the practitioner’s responsibility with regard to Guidelines related to audits of financial statements and other historical financial information; and
- Authority of Auditing and Assurance Standards and Other Guidance for Engagements Other Than Audits of Financial Statements and Other Historical Financial Information, Section 5021, to include a requirement regarding the practitioner’s responsibility with regard to guidelines related to engagements other than audits of financial statements and other historical financial information and to remove outdated material.

*NOTE: comments, on the form provided, are requested by April 15, 2012*

“There has been some confusion regarding the authority of Assurance and Related Services Guidelines and the practitioner’s responsibility with regard to these Guidelines,” said Jacqui Kuypers, Principal, Auditing and Assurance Standards Board. “The changes proposed by the AASB do not introduce any new requirements, but rather clarify the practitioner’s responsibility.”

REVENUE FROM CONTRACTS WITH CUSTOMERS EXPOSURE DRAFTS
The ACSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic:
The International Accounting Standards Board (IASB) recently issued an Exposure Draft entitled, “Revenue from
Contracts with Customers” (http://www.ifrs.org/Current+Projects/IASB+Projects/Revenue+Recognition/EDNov11/ED.htm), that is available on
the IASB website at www.ifrs.org. The IASB intends to replace IAS 11 Construction Contracts, and IAS 18 Revenue with a new IFRS. The
IASB’s Exposure Draft includes several illustrative examples and a Basis for Conclusions that are not part of this Exposure Draft, but may provide
useful information to stakeholders. The IASB has also published a “Snapshot” summary (http://www.ifrs.org/NR/rdonlyres/DE497799-
E21E-4C74-9B33-07ACBA16A175/0/Snapshot_RevRec2_Nov2011.pdf) of its proposals, and presented a webcast and a podcast on this topic
(AcSB) encourages Canadian stakeholders to respond to the IASB on its Exposure Draft. For more info, please click on: http://
www.acsbcanada.org/documents-for-comment/item55545.pdf. Comments, on the form provided, are requested by March 13, 2012.

TRANSITIONAL GUIDANCE (PROPOSED AMENDMENTS TO IFRS 10)
The ACSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic:
The International Accounting Standards Board (IASB) recently issued an Exposure Draft, “Transition Guidance
(Proposed Amendments to IFRS 10)”, that is available at www.ifrs.org. The introduction of this Exposure Draft addresses the transition
guidance in IFRS 10 by clarifying when an entity needs to apply IFRS 10 retrospectively, including the situations when the transitional relief
applies. Specifically, it clarifies that transitional relief was intended for an investor’s interests in investees that were disposed of during the
comparative period. The IASB’s Exposure Draft includes a Basis for Conclusions that is not part of this Exposure Draft, but may provide useful
information to stakeholders. The Accounting Standards Board (AcSB) encourages Canadian stakeholders to respond to the IASB on its
Exposure Draft. For more info, please click on: http://www.acsbcanada.org/documents-for-comment/item55416.pdf. Comments, on the form
provided, are requested by March 21, 2012.

EMPLOYEE FUTURE BENEFITS - EXPOSURE DRAFT
The Accounting Standards Board (AcSB) has issued an Exposure Draft proposing amendments to the standards for
employee future benefits that will affect:

- Private enterprises that apply the standards in Part II of the CICA Handbook - Accounting;
- Not-for-Profit organizations that apply the standards in Part III;
- Pension plans that apply the standards in Part IV.

The key change is that the deferral of actuarial gains and losses, and of past service costs, will no longer be permitted. As a result, the full plan
liability (asset) must be recognized in the balance sheet.

“The proposals focus on changes that will significantly improve the understandability, comparability and transparency of financial reporting for
defined benefit plans,” explained Nancy Estey, Principal, Accounting Standards Board. “The elimination of deferred recognition results in a
more meaningful balance sheet, although it will come with the potential for income statement volatility.”

For more info, please click on: http://www.acsbcanada.org/documents-for-comment/item55367.pdf. Comments, on the form provided, are
requested by May 25, 2012.

REPORTING IMPLICATIONS OF NEW AUDITING AND ACCOUNTING
STANDARDS (7TH EDITION)
This publication provides guidance on reporting issues that may arise during the current period of change to new auditing
and accounting standards. In particular, the Accounting Standards Board’s (AcSB) 2006-2011 strategic plan calls for the pursuit
different reporting strategies for each major category of reporting entity. As a result, the CICA Handbook - Accounting has been
restructured to move away from a single financial reporting framework, referred to as Canadian Generally Accepted Accounting
Principles (GAAP), to include various different financial reporting frameworks in Canadian GAAP. These different financial reporting
frameworks in Canadian GAAP are identified in the CICA Handbook - Accounting, as follows:

- Part I - International Financial Reporting Standards (IFRSs);
- Part II - Accounting Standards for Private Enterprises;
- Part III - Accounting Standards for Not-for-Profit Organizations;
- Part IV - Accounting Standards for Pension Plans;
- Part V - Canadian GAAP prior to the adoption of Parts I, II, III or IV (pre-changeover accounting standards).

The Auditing and Assurance Standards Board (AASB) recognizes that these changes may have an impact on the form and content of
practitioner’s reports.
To access a copy of the publication, click on: http://www.aasbcana.ca/reference-material-for-practitioners/item50999.pdf.
IPSASB CONSULTATION PAPER—PRESENTATION IN GENERAL PURPOSE FINANCIAL REPORTS
The International Public Sector Accounting Standards Board (IPSASB) has issued a Consultation Paper (CP) that explores concepts applicable to presentation of information in general purpose financial reports. This CP sets out the specific matters on which comments are requested. The IPSASB has not provided preliminary views on the issues, so as to get the widest possible consultation. Respondents may choose to address all or just some selected matters and are welcome to comment on any other matters they think the IPSASB should consider in forming its views. To access a copy of the CP, click on: http://www.ifac.org/sites/default/files/publications/files/CP_Conceptual_Framework_for_G_P_Financial_Reporting.pdf. Comments are requested by May 31, 2012 and should be submitted electronically through the IFAC website (www.ifac.org), using the “Submit a Comment” link on the Exposure Drafts and Consultation Papers page. Please note that first-time users must register to use this feature; all comments will be considered a matter of public record and will ultimately be posted on the IFAC website.

AASB BULLETIN — ENHANCING PROFESSIONAL SKEPTICISM
This Auditing and Assurance Bulletin provides examples of guidance in Canadian Auditing Standards that help the auditor to properly apply professional skepticism. To access a copy, click on: http://www.aasbcanada.ca/reference-material-for-practitioners/non-authoritative/item55758.pdf.

AASB BULLETIN — REQUIREMENTS RELATED TO THE DATING OF AUDITOR’S REPORTS
This Auditing and Assurance Bulletin explains the interrelationships of various requirements in Canadian Auditing Standards regarding the dating of auditor’s reports. These requirements are based on the fundamental principle that the report cannot be dated before obtaining sufficient appropriate audit evidence. To access a copy, click on: http://www.aasbcanada.ca/reference-material-for-practitioners/non-authoritative/item55760.pdf.

GUIDE TO ACCOUNTING STANDARDS FOR PRIVATE ENTERPRISES — FINANCIAL INSTRUMENTS
The CICA has published a Guide to Accounting Standards for Private Enterprises - Chapter 45 Financial Instruments. The Guide has been produced in response to requests for guidance on the application of Section 3856, Financial Instruments, in the CICA Handbook - Accounting Part II, Accounting Standards for Private Enterprises. It contains illustrative examples, including journal entries and discusses recognition, classification, measurement, presentation, hedge accounting and disclosure issues relating to financial instruments. To access a copy, click on: http://www.cica.ca/privateenterprises/site-utils/item53697.pdf.

ICANS’ 2011/2012 FALL & WINTER PD PROGRAM
ICANS’ 2011/2012 Fall & Winter PD Program continues. To view an updated PD calendar and see where spots are still available, please visit: http://www.icans.ns.ca/media/documents/PDCalendars.pdf. In addition, to help speed up the registration process, please include your membership number on your registration form; the number is located on any CICA mailing label and it begins with the letter ‘C’. Also, please remember to include the course number along with the course name.

Also, please remember, there is an additional $25.00 + HST late filing penalty per course once the deadline date — two weeks prior to the course date — has past. So, don’t delay; make sure you register for your preferred courses while spaces are still available. 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 you can call the Institute at (902) 425-3291.
ROUNDTABLE DISCUSSION: IASB AGENDA CONSULTATION 2011

The Accounting Standards Board (AcSB) is hosting a roundtable discussion for the International Accounting Standards Board (IASB) on its agenda consultation document on March 14, 2012 in Toronto. To share your views, register with the IASB by March 5, 2012 — please click on the following link for details: http://www.ifrs.org/Current-Projects/IASB-Projects/IASB-agenda-consultation/round-tables/round-tables.htm.

TRUSTEES SEEKING MEMBERS: IFRS INTERPRETATIONS COMMITTEE

The Trustees of the International Financial Reporting Standards (IFRS) Foundation invite applications to fill four vacancies on the IFRS Interpretations Committee. This Committee is the interpretative body of the International Accounting Standards Board (IASB) and, after the new appointments, will consist of 14 voting members under the non-voting chairmanship of Wayne Upton. The role of the IFRS Interpretations Committee is to interpret the application of IFRSs to ensure consistent accounting practices throughout the world and to provide timely guidance on financial reporting issues not specifically addressed in IFRSs, within the context of the IASB’s Conceptual Framework.

In making these appointments, the Trustees will place special emphasis on a candidate’s ability to identify and address issues concerning the practical application of IFRSs. The Trustees will appoint up to four members to the IFRS Interpretations Committee to serve for a term that will begin on July 1, 2012 and that will expire on June 30, 2015. Two of the four positions are currently occupied by members eligible for reappointment and the Trustees will give particular consideration to them. Members are expected to attend approximately six, two-day meetings each year held in London. Membership is unpaid, but the IFRS Foundation meets members’ expenses of travel on IFRS Interpretations Committee business.

How to Apply
Please indicate interest by sending a cover letter and curriculum vitae by March 10, 2012 to Jill Robinson, IFRS Foundation, 30 Cannon Street, London, EC4M 6XH, United Kingdom or send an email to: jrobinson@ifrs.org.

GOVERNANCE AND STRATEGY REVIEWS CONCLUSIONS ANNounced BY IFRS FOUNDATION MONITORING BOARD AND TRUSTEES

On February 9, 2012, the Monitoring Board and the Trustees issued a media release to announce the conclusions of their separate review of the IFRS Foundation’s Governance and the Strategy for the Foundation’s Second Decade. The reviews propose a sound governance platform and clear strategy on which the Foundation can continue to work towards becoming the global accounting standard setter. To learn more about these reviews, click on: http://www.ifrs.org/Alerts/PressRelease/Strategy-review-Feb+2012.htm?m=print.

Next Steps
The Monitoring Board will proceed with steps to put into operation the improvement measures, while the Trustees will initiate the process for considering revisions to the Constitution. The two bodies will follow through with actual implementation of the recommendations in a closely coordinated manner, referring to the timelines in the action plan appended to the Monitoring Board’s report.

CSA’s 2011 ENFORCEMENT REPORT

On February 22, 2012, the Canadian Securities Administrators (CSA) released its 2011 Enforcement Report that outlines how Canadian securities regulators are actively working to protect investors and prevent abusive conduct in the marketplace. Key highlights of the report include proactive measures taken by CSA members, such as using protective orders and communicating with investors to prevent harm.

This year’s report demonstrates that enforcement action against wrongdoing in Canada’s capital markets is a top priority for Canadian securities regulators. CSA members concluded a total of 124 cases in 2011, involving 237 individuals and 128 companies. Of these cases, 24 were concluded in court proceedings, which resulted in nine jail sentences against eight individuals for a total of more than 14 years.

The report can be found online at http://er-ral.csa-acvm.ca/ or in French at http://er-ral.csa-acvm.ca/?lang=fr.
EVENTS OF INTEREST

ICANS SPONSORS HALIFAX CHAMBER OF COMMERCE LUNCHEON FEATURING NOVA SCOTIA’S MINISTER OF FINANCE
ICANS is pleased to serve as a sponsor for the Halifax Chamber of Commerce’s Pre-Budget Luncheon on March 20, 2012 — 11:30 am to 1:30 pm at the Casino Nova Scotia, Schooner Showroom — featuring Nova Scotia Finance Minister Graham Steele. For more info and/or to purchase tickets, click on: http://www.halifaxchamber.com/calendar/4/919-DISTINGUISHED_SPEAKERS_SERIES_Minister_Steele_Pre_Budget_Address.

CPBI ATLANTIC AND ATLANTIC CANADA CFA SOCIETY EVENTS

CICA CONTINUING EDUCATION 2012
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. Moreover, 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.

Also, coming up next, are the following CICA Conferences and Courses:
- March 26 - 27 in Toronto, ON — Canadian Conference on IT Audit, Governance and Security and from March 26 - 28 is the Fundamentals of IT Audit: A Three-Day Workshop — http://www.cpd.cica.ca/ITAudit/about.cfm
- April 16 - 19 in Toronto, ON and August 13 - 16 in Halifax, NS — IFRS Immersion 1 Course (core topics) — http://www.cpd.cica.ca/IFRSImmersion/about.cfm
- May 27 - June 1 in Niagara Falls, ON — CICA In-Depth GST/HST Course — http://cpd.cica.ca/idgst/about.cfm
- June 6 - 7 in Calgary, AB — Financial Reporting Conference for the Oil and Gas Industry — http://cpd.cica.ca/OilGas/
- June 12 - 15 in Calgary, AB & Sep. 10 - 13 in Toronto, ON — IFRS Immersion 2 Course (specialized topics) — http://cpd.cica.ca/IFRSImmersion2/
- Aug. 18 - 22 in Niagara Falls, ON — CICA In-Depth Tax Course - Part 3 — http://cpd.cica.ca/part3/

For information on all CICA Continuing Education courses and products, visit: www.cpd.cica.ca.

FMI FREDERICTON WORKSHOP
The Fredericton Chapter of the Financial Management Institute of Canada (FMI) will host a public sector management workshop, May 27 to 29, 2012 at the Fredericton Convention Centre (670 Queen Street, Fredericton, NB). The theme of the workshop is, “Sustainability in the Public Sector - Securing the Future,” and some of the feature speakers include: Kevin Page, Parliamentary Budget Officer; Alain Séguin, Chief Financial and Administrative Officer, RCMP; Charles-Antoine St-Jean, former Comptroller General of Canada; and Jeffrey Simpson, Globe and Mail national affairs columnist and author of Hot Air: Meeting Canada’s Climate Challenge. For more info and/or to register, click on: http://www.fmi.ca/pages/PSMW_AGSP_2012/index.shtml.

HALIFAX TO HOST THE CICA 2012 NATIONAL CONFERENCE FOR SME ADVISORS
Join your colleagues from coast-to-coast this summer as they gather in Halifax for a learning and family experience like no other. From August 8 to 10, 2012 (optional workshop on August 7th) the CICA Conference for SME Advisors will be held at the Westin Nova Scotian. This unique conference delivers hands-on practical and proven tools to build a better practice and better businesses for your clients. This year’s conference includes: a keynote address by David Chilton, author of The Wealthy Barber Returns; technical updates on ASPE, IFRSs, and tax and how these impact your practice; state-of-the-art IT practices to help maximize your firm’s efficiency; and our ever-popular ‘family and friends’ sessions. For more information, contact Mary Olynik, CA, Principal, CICA Continuing Education, at mary.olynik@cica.ca.
HERE AND THERE WITH MEMBERS
Collins Barrow Nova Scotia Inc. recently announced that Greg Leslie, CA, joined the firm as a Senior Tax Manager, and Ian Stanley, CA, and Jamie Welsh, CA, have joined the firm as Assurance and Advisory Partners. In addition, Gregor MacLean, CA, previously a manager in Collins Barrow’s Audit & Assurance group has moved into the firm’s Business Valuations practice.

Grant Thornton LLP recently acquired the insolvency firm of Green Hunt Wedlake. With this acquisition, the firm welcomes Robert Hunt, CA, to its partnership.

WBLI Chartered Accountants recently acquired the assurance, tax and business advisory practice of Edwards Dean & Company. With this acquisition, WBLI has added Robert Dean, CA, CFP, to the partnership and Lynn Loder, CA, to the senior management team.

Claudette Porter, CA, previously General Manager of Finance for Nova Scotia Power Inc., is now the company’s VP of Finance.

CONGRATULATIONS TO . . .
Paul Sobey, FCA, who helped The Arthritis Society raise over $285,000 as part of the Scotiabank/Stewart McKelvey Celebrity Roast on February 1, 2012, where he was the guest of honour (ie. the “roastee”).

IN MEMORIAM
We regret to inform you that the following member has passed away: Bernard William “Bill” Bishop, FCA

CAREER OPPORTUNITIES ON THE WEB
Employment and volunteer opportunities can be found at http://www.icans.ns.ca/events.asp?cmPageID=192. Check out the following:

VOLUNTEER OPPORTUNITIES
Board Treasurer - Bryony House
Financial Advisory/Treasurer - Sierra Club, Atlantic Chapter
Treasurer - Nova Scotia Nature Trust

EMPLOYMENT OPPORTUNITIES
Senior Financial Analyst
- Halifax, NS
Manager, Business Advisory
- Kentville, NS
Senior Manager/Director - Corporate Finance, Advisory Services
- Halifax, NS
Chief Operating Officer
- New Brunswick
Chartered Accountant
- 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.

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)

REMINDEERS AND IMPORTANT DATES
- ICANS-sponsored Halifax Chamber Luncheon
  Mar. 20 - Casino Nova Scotia, Schooner Showroom
- ICANS Annual Meeting & Golf Tournament
  Jun. 18 - Chester Golf Course

ARE YOU ON THE MOVE?
If so, be sure to update ICANS with your new address. Just email your info to ICANS’ Membership Registrar, Danielle Roode at droode@icans.ns.ca.

E-SCAN is a monthly publication of the Institute of Chartered Accountants of Nova Scotia, distributed to members and students by e-mail. Copies of E-SCAN are available on the Institute’s website at www.icans.ns.ca

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