CONVOCATION 2013 CELEBRATES UFE GRADS AND NEW FCAs

Despite blizzard-like conditions, more than 700 people gathered at the World Trade & Convention Centre in Halifax on Saturday, February 9, 2013, to celebrate the success of those who passed the 2012 UFE and to recognize ICANS’ newest FCAs. And, while the storm howled outside, the atmosphere inside the Convention Centre’s Grand Room was warm and festive, illuminated by dazzling star lighting, balloons and shimmering drapery. It was here where members, graduates, and their families mingled, enjoyed a full-course dinner, paid tribute to the honourees and danced to the tunes of Sound Castle.

Emceeing the event was ICANS’ Vice-President Grant Galbraith, FCA, who introduced special guests, which included greetings from Nova Scotia Premier Darrell Dexter (provided via pre-recorded video).

Later in the evening, Katrina Roefs, the UFE Class of 2012’s valedictorian, addressed the audience and referred to Convocation as, “A magnificent celebration to end this part of our (the graduates’) journey; (it) confirms the importance of our accomplishment here tonight.” She also took the opportunity to thank the administration and faculty of ASCA for helping the students to achieve their goal; the various employers and co-workers for their support and mentorship; and all the family members for their patience and encouragement. Near the conclusion of her remarks, Katrina praised her classmates for all their hard work, adding: “As our class celebrates tonight, we should also look to the future; we are all privileged to be entering this profession. A designation like this will be the backbone to our careers, and will open many doors. We should all continue to strive for excellence, take the skills we have learned, and build on them as we take our next steps.”

Many of Katrina’s thoughts were echoed by ICANS President Ted Doane, CA, who, in his remarks, reminded the graduates that, while the journey was likely different for each of them, they all share the common factor of being persistent. Ted even cited Katrina’s confession of wanting to “give up” and congratulated her and all the graduates for their determination, drive and dedication to achieve a common goal.

Ted also talked about the importance of good mentors and remarked that the “collective wisdom of our new FCAs (Joyce Carter, Paul Jewer, David Saxton, Greg Simpson and Mark Winfield) would be off the charts!”

That said, some of the most memorable remarks in his speech included quotes from Dr. Seuss’s classic, Oh the Places You’ll Go!, including this send off to the graduates: “You have brains in your head. You have feet in your shoes. You can steer yourself any direction you choose. You’re on your way. And you know what you know. And YOU are the one who’ll decide where to go.”

Looking back, it was indeed, a memorable night. To all who braved the weather to join in this tribute to recognize the success of those who passed the UFE and of those whose careers have brought honour to the profession — we thank you. Convocation represents new beginnings and celebrates where the journey can take you, yet, more than anything, it reminds you to stop and enjoy the moment.

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Front Row (L to R): Sean Stager, Renaud d’Entremont, Jeffrey Byrne, Matt Stone, Michael Belliveau, Ryan MacNamara, Christopher Mossop, Alister Hunston, Benjamin Quek, Jerry Abraham, Sean Hogan and Mike MacDonald.

Missing from Photo: John Barry, Christopher Ellis, Chace Hynes, Michael Lutes and Fraser Parke.

Above: David Saxton receives his FCA from ICANS’ President Ted Doane, CA.

Above: Greg Simpson (centre) receives his FCA from his wife, Tanya Simpson, CA, and his brother, Mark Simpson, CA.

Left: Paul Jewer receives his FCA from ICANS’ President Ted Doane, CA.

Above: Joyce Carter receives her FCA from ICANS’ President Ted Doane, CA.

Above: Mark Winfield receives his FCA from ICANS’ President Ted Doane, CA.
UNITING THE CANADIAN ACCOUNTING PROFESSION

LATEST NEWS

- **CAs, CMAs and CGAs in BC Issue Announcement** — On February 26, 2013, the Certified General Accountants of British Columbia (CGA-BC) issued an announcement to its members stating that the CGA-BC Board of Governors has chosen to re-enter the discussions with the Institute of Chartered Accountants of British Columbia (ICABC) and CMA British Columbia (CMABC) to support the unification of the accounting profession currently taking place across Canada. Given the progression of CPA, both provincially and nationally, the CGA-BC Board said it recognizes that it is in the best interests of its members, students and the public to re-enter the unification discussions within BC. The CA and CMA bodies in British Columbia issued a joint communication update to their members and welcomed the return of CGA-BC to the unification discussions. ICABC and CMABC will continue to move forward with their unification process and will bring CGA-BC up-to-date on the status of the merger as they consider their next steps in rejoining talks.

- **CA Manitoba and CMA Manitoba Sign Agreement to Pursue Merger and Establish CPA Manitoba** — On February 7, 2013, the CA and CMA bodies in Manitoba announced to their members that the leadership of the Institute of Chartered Accountants of Manitoba (CA Manitoba) and the Society of Certified Management Accountants of Manitoba (CMA Manitoba) have signed a formal agreement to pursue a merger. Accordingly, the two organizations will work together to establish the Chartered Professional Accountants of Manitoba (CPA Manitoba) and together they are working with the provincial government on legislation to create CPA Manitoba. Click here to review the member communication.

UNIFICATION DISCUSSION RESOURCES (access the following and more at: http://cpacanada.ca/resources/)

- **CPA Canada Update Released** — The January 2013 issue of CPA Canada Update has been released. Click here to read about the latest unification developments.

- **Video Presentation on the CPA Certification Program** — A critical part of the discussions regarding the unification of the Canadian accounting profession involves the development of a new CPA certification program. Tashia Batstone, FCA, MBA, Co-Chair, CPA Certification Steering Committee, discussed key components of the CPA certification model, timing and transition at the June 2012 CAAA conference. To watch the brief video (approx. 20 min.), click on: http://www.youtube.com/watch?v=aGP7d3X0WFo&feature=youtu.be. To view a PowerPoint slide presentation of the program, click on: http://cpacanada.ca/wp-content/uploads/2012/06/CPA-Certification-Process-ProgramSlide-FINAL.pdf.

- **Academic Paper Outlines Potential Benefits of Unification for Self-Regulation** — An academic analysis authored by William Lahey LLM, Associate Professor, Schulich School of Law, Dalhousie University, concludes that unification would strengthen and streamline the profession’s self-regulatory function and enhance its capacity to fulfill its ultimate self-regulatory mandate to protect and advance public interest. To access a summary of the paper, including a link to the full report, click here: http://cpacanada.ca/wp-content/uploads/2012/05/SRO_Final_OverviewLinked.pdf.

ICANS’ 2013 HIGH SCHOOL SCHOLARSHIP AWARDS

Attention all families with senior high school students . . . ICANS’ 2013 Scholarship Award applications are now available! As per tradition, ICANS is offering four, $1,000 scholarships awards to students who are graduating in June 2013 and who will be attending university in September 2013 to pursue a bachelors degree in business or commerce. Scholarship applications have been mailed to every high school in Nova Scotia, emailed to guidance counselors and posted on the ICANS website. To access a form, click on: http://www.icans.ns.ca/news-and-events/item72178.pdf.

Note: the deadline to submit applications is April 26, 2013. Questions? Please contact ICANS’ Communications Consultant Joy Barkhouse at communication@icans.ns.ca or by calling (902) 425-3291 ext. #29.
APPOINTMENT OF FINANCIAL LITERACY LEADER NEEDED: CICA

The CICA issued a media release on February 7, 2013 to announce that it firmly believes that a nationally coordinated effort involving many stakeholders is required to improve the financial literacy of Canadians. The media release went on to state that on February 7th, the CICA appeared before the Standing Senate Committee on Banking, Trade and Commerce in Ottawa to offer its support for Bill C-28. The Bill establishes the legislative framework to appoint a Financial Literacy Leader to coordinate a national effort aimed at helping Canadians become better money managers.

“Financial literacy requires life-long learning and it must start with our children and youth,” explains Nicholas Cheung, a Director with the CICA, who made the organization’s presentation. “Out research shows that most people surveyed for the CICA in 2012 want more than just parents or guardians involved. They also feel schools, the financial services sector and government all have roles to play.”

The media release indicated that the CICA would welcome participating in a coordinated approach to assist Canadians in gaining the financial skills, knowledge and confidence required to make the best choices for their circumstances.

“While many organizations are working toward a common goal of improved financial literacy for Canadians, no one organization can effectively address all of the issues on its own,” stresses Cheung. “The appointment of a Financial Literacy Leader is the critical first step to achieving a collaborative vision and effort. Helping Canadians develop financial knowledge is essential if we want a thriving economy.”

The CICA is planning to launch a new program in 2013 using its members to provide community-based financial education across Canada. This initiative will be in addition to the CICA’s financial literacy publications and online resources. To access the CICA’s dedicated website to financial literacy, click on: www.financialdecisionsmatter.com.
THIRD AUDIT QUALITY DISCUSSION PAPER ISSUED FOR CANADIAN CONSULTATION

The CICA and the Canadian Public Accountability Board (CPAB) issued a media release on February 5, 2013 to announce that the role of audit committees is the focus of a third discussion paper produced for a consultation process seeking Canadian input on international discussions that could affect our financial system.

The CPAB and the CICA launched the Enhancing Audit Quality (EAQ) initiative to gain broad Canadian stakeholder input on international audit proposals. Regulators, policy makers and standard setters in Europe, the United States and other jurisdictions are considering changes to improve confidence in the financial system. Audit quality is among the topics under review and audit committees are recognized as being integral to the audit process.

“Leveraging the existing strengths of Canadian audit committees provides significant opportunities to improve the quality of the audit process and, as a result, the reliability of financial reporting,” explains David Brown, Chair of the EAQ Steering Group. “It is essential that we hear from Canadians with a stake in our sound financial system.”

Brown, a Canadian lawyer and former chair of the Ontario Securities Commission, heads the independent steering group overseeing the EAQ consultation process. The steering body, made up of senior financial leaders, provides direction to three working groups focusing on the role of the audit committee, auditor reporting and auditor independence.

“We are interested in hearing from stakeholders on whether they endorse or reject the views and recommendations contained in the discussion paper,” says Brown.

Recommendations include having audit committees conduct and publicly report on periodic comprehensive reviews of the auditor engaged. This would address concerns about familiarity between audit firms and companies they audit. There is a perception that audit firms could develop an overly close relationship with clients over time, which may create a threat to independence and impede the auditor from exercising an appropriate level of professional skepticism. Another recommendation is for such reviews to assess the effectiveness of the external auditors in fulfilling their responsibilities as a basis for recommending to the board of directors whether the auditor should be put forward for reappointment.

The comprehensive reviews would be considerably more rigorous than annual assessments of the auditor’s work and carried out every five years. To facilitate the process, it is recommended that CPAB, and the audit firms it regulates, develop a protocol for increasing the information made available to audit committees about CPAB inspection findings.

Previous discussion papers on auditor reporting and auditor independence were issued in 2012. A final report reflecting the results of the consultation process will be produced and made public later this year.

More information about the consultation process can be found online at www.cica.ca/enhancingauditquality.

A NEW FAST-TRACK TO STANDARDS APPLICATION RESOURCES

Finding resources to assist in the application of financial reporting and assurance standards just got a lot easier. CICA’s robust online collection of resources that provide guidance when applying the standards has been reorganized in activity-related categories. Whether you’re preparing financial statements, planning a transition to a new accounting framework, applying Canadian Auditing Standards (CASs) in a specialized sector, or performing a broad-range of other standards-related activities, visit http://www.cica.ca/applying-the-standards/index.aspx?utm_source=PICA&utm_medium=email&utm_term=Feb13&utm_campaign=ATS for resources to make the job easier!

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).

CATO WEBSITE

To learn more about CA Training Offices (CATOs), please visit www.icans.ns.ca and click on the following button:
FINANCIAL REPORTING & ASSURANCE STANDARDS HIGHLIGHTS

Below are news highlights re: financial reporting and assurance standards in Canada. To ensure you receive a complete account of the latest information from the Accounting Standards Oversight Council (AcSOC), the Accounting Standards Board (AcSB), the Public Sector Accounting Board (PSAB), the Auditing and Assurance Standards Oversight Council (AASOC), and the Auditing and Assurance Standards Board (AASB), click on: http://www.frscanada.ca/site-utilities/EmailCheck.aspx.

- Discussion Paper - The Role of the Audit Committee — This Discussion Paper was prepared by the Enhancing Audit Quality: Canadian Perspectives Initiative’s Role of the Audit Committee Working Group. The paper considers ways in which audit committees can contribute to audit quality. Comments are requested by March 15, 2013. For more info, click on: http://www.cica.ca/enhancing-audit-quality-canadian-perspective/item71922.pdf.

- Exposure Draft - Equity Method: Share of Other Net Asset Changes (Proposed amendments to IAS 28) — The AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. Canadian stakeholders are encouraged to submit their comments, on the form provided, by March 22, 2013. For more info, click on: http://www.frscanada.ca/international-financial-reporting-standards/documents-for-comment/item70311.pdf.

- International Public Sector Accounting Standards Board (IPSASB) Consultation Paper - International Public Sector Accounting Standards (IPSASs) and Government Finance Statistics (GFS) Reporting Guidelines — IPSASB has issued a Consultation Paper identifying existing differences between IPSASs and GFS reporting guidelines and ways to reduce these differences. Canadian stakeholders are encouraged to provide their views to IPSASB. To learn more, click on: http://www.ifac.org/news-events/2012-10/ipsasb-publishes-consultation-paper-ipsass-and-government-finance-statistics-rep; comments are requested by March 31, 2013.

- Exposure Draft - Amendments to the Introduction — PSAB has issued an Exposure Draft that proposes adding a definition of a government component and directing certain government partnerships to follow different accounting standards given their structure and nature of operations. To learn more, click on: http://www.frscanada.ca/standards-for-public-sector-entities/documents-for-comment/item72006.pdf; stakeholders are encouraged to submit their comments, on the form provided, by May 3, 2013.

- IAASB Consultation Paper - A Framework for Audit Quality — The IAASB has issued a Consultation Paper that describes the key elements of audit quality. Canadian stakeholders are encouraged to provide their comments to the IAASB by May 15, 2013. For more info, click on: http://www.ifac.org/publications-resources/framework-audit-quality.

- Statement of Principles - Restructurings — PSAB has issued a Statement of Principles that addresses the accounting and reporting of a wide range of restructuring activities among public sector entities. Stakeholders are encouraged to submit their comments, on the form provided, by May 17, 2013. For more info, click on: http://www.frscanada.ca/standards-for-public-sector-entities/documents-for-comment/item72076.pdf.

- Basis for Conclusions - Section 7150, Auditor’s Consent to the Use of a Report of the Auditor in an Offering Document — This document summarizes the process followed in developing this standard and the conclusions reached by the AASB regarding significant comments received in response to its Exposure Draft. To review, click on: http://www.frscanada.ca/assurance-and-related-services-standards/resources/basis-for-conclusions/item72002.pdf.

In addition, a recent issue of the Auditing and Assurance Bulletin highlights key aspects of the new standard, Section 7150. To read, click on: http://www.frscanada.ca/assurance-and-related-services-standards/resources/reference-material/item70126.pdf.

NEWSLETTERS OF INTEREST

- PSAB Matters - February 2013 — The February issue of this e-newsletter includes a message from the Chair and articles on topics of interest to public sector stakeholders. To access a copy, click on: http://www.frscanada.ca/public-sector-accounting-board/news-and-publications/psab-matters/item71971.pdf.

- FYI Newsletter - February 2013 — This edition includes a message from the Director and articles on other topics of interest to stakeholders. To access a copy, click on: http://www.frscanada.ca/accounting-standards-board/news-and-publications/fyi-newsletter/item72337.pdf
Volunteer Opportunity - IFRS Interpretations Committee — The Trustees of the IFRS Foundation are inviting applications to fill up to four vacancies on the IFRS Interpretations Committee. Applications should be sent directly to the IASB by March 8, 2013. For more info, click on: http://www.ifrs.org/Alerts/PressRelease/Pages/Invitation-for-IFRIC.aspx.

IASB Exposure Draft - Recoverable Amount Disclosure for Non-Financial Assets (Proposed Amendments to IAS 36) — The IASB has issued an Exposure Draft proposing amendments to IAS 36 Impairment of Assets. Canadian stakeholders are encouraged to submit their comments to the IASB by March 19, 2013. For more info, click on: http://www.ifrs.org/Current-Projects/IASB-Projects/Recoverable-Amount-Disclosures-for-Non-Financial-Assets/ED-January-2013/Pages/Exposure-Draft-and-Comment-letters.aspx. In addition, the AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. Comments are also due by March 19th; to access more info and/or a form, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item71835.pdf.


In addition, the AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. Canadian stakeholders are encouraged to submit their comments, on the form provided, by March 28, 2013. To learn more and/or to access a form, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item72064.pdf.


In addition, the AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. Canadian stakeholders are encouraged to submit their comments, on the form provided, by April 2, 2013. To learn more and/or to access a form, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item71365.pdf.

Exposure Draft - Acquisition of an Interest in a Joint Operation (Proposed amendment to IFRS 11) — The IASB has issued an Exposure Draft proposing an amendment to IFRS 11 Joint Arrangements. Canadian stakeholders are encouraged to submit their comments to the IASB by April 23, 2013. To learn more, click on: http://www.ifrs.org/Current-Projects/IASB-Projects/Acquisition-Joint-Operation/Exposure-Draft-December-2012/Pages/Exposure-Draft-and-Comment-letters.aspx. In addition, the AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. Comments are also due by April 23rd; to access more info and/or a form, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item71801.pdf.

Exposure Draft - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Proposed amendments to IFRS 10 and IAS 28) — The IASB has issued an Exposure Draft proposing amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures. Canadian stakeholders are encouraged to submit their comments to the IASB by April 23, 2013. To learn more, click on: http://www.ifrs.org/Current-Projects/IASB-Projects/IFRS-10-IAS-28/Exposure-Draft-December-2012/Pages/ED-and-Comment-Letters-December-2012.aspx. In addition, the AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic. Comments are also due by April 23rd; to access more info and/or a form, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item71812.pdf.

Update - Rate-Regulated Activities — The AcSB has extended the existing deferral of the mandatory IFRS changeover date for entities with qualifying rate-regulated activities by an additional year to January 1, 2015. For more info, click on: http://www.frascanada.ca/accounting-standards-board/item64425.aspx.
ADOPTION OF NEW NPO ACCOUNTING STANDARDS

No doubt members are aware that all not-for-profit organizations (NPOs), whether private or government, had to adopt new accounting standards for NPOs, set out in Part III, which became effective for fiscal years beginning on or after January 1, 2012.

The date of transition to Part III is the beginning of the earliest period for which an entity presents full comparative information under the new standards. For example, NPOs with a December 31st fiscal year-end will be reporting under the new Part III standards for their December 31, 2012 year-end.

An opening balance sheet must be prepared and presented at the date of transition, January 1, 2011 in this example, which means a third column on the balance sheet is presented in the year of the adoption of Part III that is similar to the first-time adoption of ASPE for your private enterprise clients.

Reporting Implications — Similar to the adoption of ASPE by private enterprises, the adoption of new accounting standards for NPOs creates reporting implications for auditors. The auditor may be engaged to report on each period for which financial statements are presented (comparative figures approach) or on the current period only (corresponding figures approach).

In the first case, using the year ended December 31, 2012 as an example, the auditor of a private NPO engaged to report on the comparative information has to audit the financial statements for the years ended December 31, 2011 and 2012, and the January 1, 2011 opening statement of financial position prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. Even though the auditor performed an audit for 2011 and prior year-ends, they will still have to perform additional procedures (*see below for guidance) in order to render an opinion on the 2011 comparative figures on the 2012 financial statements. This is because the 2011 audit opinion was on financial statements prepared in accordance with pre-changeover GAAP (or “old” GAAP, now Part V of the Handbook). NOTE: When each period presented is reported on, the financial statement headings should be revised to reflect more than one year; also the level of detail in the notes must be comparable with that of the current period.

If, on the other hand, the auditor is engaged to report on the current period only, they will need to add a “Comparative Information” paragraph to the auditor’s report about the unaudited figures for the prior year.

For more detailed guidance, see illustrative reports 2(f) and 2(g) in Reporting Implications of New Auditing and Accounting Standards, Issue No. 8, May 2012: http://www.frascanada.ca/canadian-auditing-standards/resources/reference-material/item50999.pdf.

NEW NPO RESOURCES

The accounting framework for not-for-profit organizations (NPOs) in Canada has gone through significant change. Two new CICA resources are available to help the NPO sector apply the new standards:

- Guide to Accounting Standards for Not-for-Profit Organizations in Canada; and
- Accounting Standards for Private Sector Not-for-Profit Organizations (Part III), Transition Considerations for Non-Complex Entities.


On that same page, auditors will find a *guide (http://www.cica.ca/focus-on-practice-areas/small-and-medium-practices-(smp)/implementing-the-accounting-standards/item69430.pdf) to assist in their examination of clients’ financial statements on transition to the new standards: First-time reporting on financial statements adopting Canadian Accounting Standards for NPOs or PSAB for Government NPOs.

WITHDRAWAL OF PRE-CAS HANDBOOK

The sun has set on the CICA Handbook - Assurance that existed prior to adoption of the Canadian Auditing Standards (CAS). An electronic version of this Handbook was maintained for practitioners performing audits with year ends prior to December 14, 2010. Commencing on December 14, 2012, the CASs apply to all audits of financial statements, regardless of the period end. As a result, the electronic version of the Assurance Handbook Prior to the Issuance of the CASs was withdrawn on January 1, 2013.
TAX NEWS

Capital Dividend Account Information — The CICA and a number of practitioners have been involved in ongoing discussions with CRA regarding improving access to information to help with calculations of clients’ Capital Dividend Account (CDA) balances. One of the best ways to reduce the chance of calculation errors is to request a taxpayer’s information from CRA for comparison. CRA has indicated that improvements are underway in a number of areas to make it easier to process these requests, such as:

Confirmation of requests received. As the workload to respond to CDA balance requests is entirely manual, historically CRA has not provided a confirmation when a request was received. Effective with requests received on or after December 1, 2012, the taxpayer or representative will be able to obtain a confirmation of the date that a request has been received through “My Business Account” (found at [www.cra-arc.gc.ca]) using the recently launched enquiries service. The confirmation will not be the actual CDA balance, which will continue to be provided in writing as long as the workload remains a manual process.

CRA is actively other improvements, including:

a) Developing a form to request CDA balances;
b) Uploading capital gains information onto “My Business Account”; and
c) Providing information on CRA’s website for the CDA balance request.

CRA Office Closures and Service Modifications — The CRA closed about half of its in-person Tax Services Offices across Canada in the autumn of 2012 and will close the balance by the end of this year. CICA communicated to CRA the displeasure of practitioners and the following is their response to address your concerns:

Filing and Payment Deadlines — The CRA believes that there are adequate options available for taxpayers and their representatives to meet filing deadlines. For documents, the options available to taxpayers and their representatives are to file them electronically if available for that particular document (for example, personal tax returns), have the document post-marked at the post office when it is mailed, or place the document in the drop boxes, which will remain at the same (external) locations as previously. Drop boxes will typically be emptied of their contents twice daily (more frequently during the personal tax filing season) and stamped by mail operations the same day they are received. Note: for the first clearance each morning, items are date-stamped with the previous days’ date; for payments, the CRA considers you to have made your tax payment on the day that it is: (a) received by the CRA or (b) processed at any financial institution belonging to the Canadian Payments Association (payments made at an ATM may not be processed that same day).

If you mail your payment, the CRA considers you to have made the payment on the day it receives the payment, not on the day you mail it. If your payment due date falls on a Saturday, a Sunday or a public holiday, the payment will be considered received on time if it is received by the CRA on the first business day after the due date.

In-Person and Automated Services — The CRA has reduced in-person access given reduced demand for CRA in-person assistance, but has, however, improved referral service through calls to the toll free 1-800 numbers. CRA has established centralized expertise that will be referred by the call centers when an issue cannot be resolved over the phone. Once referred to the central team, a meeting may be arranged if the matter cannot be resolved over the phone. So far, CRA has found this service to work very effectively.

The CRA is adding an automated service which will allow individual taxpayers to request a remittance voucher through interactive voice recognition (phone lines), “My Account” and “Quick Access”. Once a remittance voucher is ordered, it will be mailed and delivered through Canada Post to the address on file. Note: Service Canada Centers have phones and Internet access for those people who do not otherwise have access to the Internet.

Supporting Documentation — The CRA is currently exploring options that will alleviate the burden associated with the submission of supporting documentation. CRA recently launched a service that allows taxpayers and their authorized representatives to submit supporting documentation electronically in response to various post-assessing review activities associated with the T2 return. This service will be extended to other Agency workloads in the near future. They are also looking at ways of extending this functionality in a manner that would allow taxpayers/reps to submit such supporting documentation at the time of filing. The CRA is also exploring ways to accept forms electronically; however, this is the very preliminary stages of analysis.
2013 Financial Reporting in Canada under IFRSs — Aimed at helping Canadian preparers of Publicly Accountable Enterprise (PAE) financial statements, as well as practitioners and students, understand and apply IFRSs, 2013 Financial Reporting in Canada under IFRSs summarizes the key IFRSs recognition, measurement, presentation and disclosure requirements for all significant accounting issues. This concise, easy-to-read reference source examines and explains IFRSs requirements, providing illustrative disclosures and examples of applications. With visual aids — such as tables, charts and diagrams, and the use of case studies and extracts of financial statements — 2013 Financial Reporting in Canada under IFRSs addresses the many questions financial statements preparers may have about IFRS application. For more info, click on: http://www.castore.ca/product/financial-reporting-in-canada-under-ifrs/751?urlcode=fricifrs-pica.

Canadian Professional Engagement Manual (C•PEM), 2012 — A trusted source of guidance for over 20 years, the Canadian Professional Engagement Manual (C•PEM) is designed to help practitioners perform efficient, cost-effective audit, review and compilation engagements for small-and-medium-sized entities (SMEs). Now with more than 50 new sample letters, (C•PEM) provides straightforward guidance on the key concepts used in the standards, as well as practical step-by-step guidance on how to perform assurance and compilation engagements from start to finish. For more info, click on: http://www.castore.ca/product/canadian-professional-engagement-manual-members/5?urlcode=cpemp-pica.


CICA Tax Practice Manual, Second Edition — The must-have guide to building and maintaining a successful tax practice today, CICA Tax Practice Manual provides resources to help practitioners to incorporate best practices into a tax practice. It also provides information on the important risks associated with operating a tax practice and provides recommendations on ways to minimize those risks. Its 22 comprehensive chapters provide expert guidance and time-saving practice aids — helping you to minimize risk, maximize productivity and elevate your bottom line. For more info, click on: http://www.castore.ca/product/cica-tax-practice-manual/136?urlcode=taxprac-pica.


Financial Executive Tax Collection (FETC) — Are you a financial executive who has oversight responsibility for accounting for income taxes? Be aware of the latest income tax developments that may affect:
- Quarterly or annual tax provisions. The most challenging aspect of accounting for income taxes is identifying changes in tax law and other events when they occur, so the accounting can accurately reflect the events of the period.
- Longer-term planning for change in tax laws that will impact a company’s tax compliance function or cash flows.

A Canadian’s Guide to Money-Smart Living — Designed to provide simple, everyday solutions for managing your money and planning your financial future, this publication will help you understand how to live money-smart and provide you with step-by-step instructions on how to become financially free. For more info, click on: http://www.castore.ca/product/a-canadians-guide-to-money-smart-living/1567?urlcode=cgmsl-pica.
EVENTS OF INTEREST

UPCOMING CAFE EVENTS
The following events are being offered by the Nova Scotia Chapter of the Canadian Association of Family Enterprise (CAFE):

- **March 7, 2013** - Family Enterprise of the Year Awards Luncheon
- **March 27, 2013** - Leveraging the Internet and Social Media to Grow Your Business
- **May 3, 2012** - Peter Wilson Dinner with Mickey and Colin MacDonald
- **June 13, 2013** - HR Basics

For more info and/or to access registration forms, click on: [http://www.cafecanada.ca/chapters/nova-scotia/events](http://www.cafecanada.ca/chapters/nova-scotia/events)

CA TRAINING WEBINARS FOR CA STUDENTS AND TRAINING OFFICES

- **March 18, 2013** - RQE Webinar — This webinar is designed for new CA students and has been updated since last presented on November 6, 2012. Current CA students will also benefit from a refresher on this topic in preparation for their next RQE completion. Specifically, the webinar will cover a step-by-step walk-through of each RQE section, illustrative examples of level 1 and 2 proficiencies, plus an opportunity to ask questions live and receive answers from the CA Training Office team. Advanced registration is required. Note: a confirmation email will NOT be sent; save the registration link or add this webinar to your Outlook calendar through the registration option. To learn more, click on: [http://www.snwebcastcenter.com/custom_events/catrainingoffices-20130318/site/](http://www.snwebcastcenter.com/custom_events/catrainingoffices-20130318/site/).

- **March 26, 2013** - Understanding Your Responsibilities as a CA Training Office Webinar — updated with new information since last presented on November 23, 2012, this interactive webinar will clarify and address common knowledge gaps that can often result in certain roles and responsibilities not being effectively fulfilled at CA Training Offices. This webinar will be of benefit to all CA Training Offices, whether you are new to the process or to enhance/refresh knowledge. There will be an opportunity to ask questions and learn from the experiences of other CA Training Offices. Advanced registration is required. Note: a confirmation email will NOT be sent; save the registration link or add this webinar to your Outlook calendar through the registration option. To learn more, click on: [http://www.snwebcastcenter.com/custom_events/catrainingoffices-20130326/site/](http://www.snwebcastcenter.com/custom_events/catrainingoffices-20130326/site/).

HALIFAX ENTREPRENEURSHIP EXPO
Now in its fourth year, the Halifax Entrepreneurship Expo brings together entrepreneurs and business leaders from across Nova Scotia to celebrate entrepreneurial achievements. This year's event takes place on **March 21st** at the Cunard Centre in Halifax and is comprised of three smaller events, including:

- **Start-Up Sunday** — a business competition held at Saint Mary’s University where MBA/EMBA students partner with entrepreneurs to share business ideas and compete for the grand prize of $10,000 in start-up money;
- **Entrepreneurship Expo** — this event offers three interactive sessions for entrepreneurs to grow personally and learn from each other, plus a trade show featuring 50 different companies promoting their businesses;
- **Dine with a Legend** — formerly known as “Dine with a Dragon”, this event features a keynote address by Arlene Dickinson, an independent marketing communications entrepreneur and an opening act by comedian Derek Edwards.

For more info and/or to purchase tickets, please visit: [http://calvertevents.ca/entrepreneurship-expo/](http://calvertevents.ca/entrepreneurship-expo/).

ICANS SPONSORS CHAMBER OF COMMERCE PRE-BUDGET LUNCHEON
On **March 27, 2013**, the Halifax Chamber of Commerce is hosting its annual Pre-Budget Luncheon, featuring Nova Scotia Finance Minister Maureen MacDonald. Once again, ICANS is proud to be the event sponsor and as such, Institute President Ted Doane, CA, will introduce Minister MacDonald prior to her presentation.

For more info and/or to register, click on: [http://halifaxchamber.com/content/Events_Calendar#id=46&cid=622&wid=301](http://halifaxchamber.com/content/Events_Calendar#id=46&cid=622&wid=301)
ICANS/FEI DINNER FEATURING NOVA SCOTIA’S MINISTER OF FINANCE
Once again, ICANS is pleased to sponsor an upcoming FEI Atlantic Canada dinner. Being held on April 17, 2013, at The Halifax Club, this year’s dinner will feature a presentation by Nova Scotia Minister of Finance Maureen MacDonald.

All ICANS members are invited to attend — info re: registration will SOON follow, via email.

JA COMPANY PROGRAM AWARDS GALA
As a sponsor of Junior Achievement of Nova Scotia’s (JA Nova Scotia) Company Program, ICANS is pleased to announce that the Program’s Awards Gala will be held on April 28, 2013 from 3 to 5 pm at Saint Mary’s University. Open to all JA Company Program achievers, volunteers, sponsors and parents, ICANS’ Recruitment Committee Chair Catherine Johnston, CA, will there to present the VP Finance of the Year Scholarship Award. Participating on the pre-event judging panel are ICANS’ Recruitment Committee members Donna Bourque, CA and Lisa Jardine, CA. For more info, please contact Chauntelle Brewer at cbrewer@janovascotia.org or at (902) 563-8040.

CICA CONTINUING EDUCATION
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, including the current and always popular Xtensions products, new corporate finance modules, the Select Series of information technology topics and new e-Learning courses.

Coming up next . . .

- Mar. 26 - 27 (optional workshop Mar. 28) in Toronto, ON — Canadian Conference on IT Audit, Governance and Security
  http://www.cpd.cica.ca/ITAudit/about.cfm
  http://www.cpd.cica.ca/ITAudit/about.cfm
- June 3 - 7 in Toronto, ON — CICA Advanced HST/GST Course
  http://www.cpd.cica.ca/AHST/
- June 5 - 6 in Calgary, AB — Financial Reporting Conference for the Oil and Gas Industry
  http://www.cpd.cica.ca/OilGas/about.cfm
- June 9 - 14 in Niagara-on-the-Lake, ON — CICA In-Depth HST/GST Course
  http://www.cpd.cica.ca/idgst/about.cfm
- June 10 - 11 in Toronto, ON — IFRSs for 2013: Four Standards in Two Days (NEW for 2013!)
  http://www.cpd.cica.ca/IFRSNew/about.cfm
- July 20 - 24 in Whistler, BC — CICA In-Depth Tax Course (Part 3)
  http://www.cpd.cica.ca/part3/about.cfm
HERE AND THERE WITH MEMBERS

J. Kevin MacDonald, CA, previously with AC Williams MacDonald, now has his own practice - Kevin MacDonald & Associates Inc. Chartered Accountants.

CONGRATULATIONS TO . . .

Katie Brine, CA, Manager, Corporate Finance, Grant Thornton LLP, Halifax, on earning the prestigious Chartered Business Valuator (CBV) designation.

To Professor Joan Conrod, FCA, Professor of Accounting, Dalhousie University Rowe School of Business, who was recently selected as a 2013 3M National Teaching Fellow, a program of the Society for Teaching and Learning in Higher Education. The 3M teaching awards are meant to recognize excellence in undergraduate teaching, and teaching development, in any discipline in a Canadian university. In the history of the 3M Teaching Fellowship program, Joan is only the third CA in Canada to be selected for this honor.

And, to Ruth March, CA, KPMG LLP, who was one of 13 STEP (Society of Trust and Estate Practitioners) members from around the world who recently placed on the Society’s Roll of Honor. Ruth received a Founders Award in recognition of the countless volunteer hours she’s devoted to the organization and continues to do so in her role as Treasurer of the STEP Canada National Board.

QUEBEC ORDRE CEO APPOINTED TO IFRS ADVISORY COUNCIL

Daniel McMahon, FCPA, FCA, President and CEO of the Ordre des comptables professionnels agréés du Québec, has been appointed to the IFRS Advisory Council, representing the Fédération Internationale des Experts-Comptables Francophones.

ARE YOU ON THE MOVE?

If so, be sure to update ICANS with your new contact information. Just email your info to ICANS’ Membership Registrar, Danielle Roode, at droode@icans.ns.ca.

CAREER OPPORTUNITES ON THE WEB

Employment and volunteer opportunities can be found at http://www.icans.ns.ca/members/career-opportunities/item69073.aspx.

Check out the following:

VOLUNTEER OPPORTUNITIES

- Board Members - Halifax Community Health Board
- Treasurer - Church Extension Board of The Halifax Presbytery
- Treasurer - Nova Scotia Doula Assoc.
- Accountants - Accounting for International Development (AIFD)
- Committee Members - Capital Health

EMPLOYMENT OPPORTUNITIES

- Chief Financial Officer
  - Truro, NS
  - Accountant
  - Sydney, NS
  - Chief Operating Officer
  - Kentville, NS
  - Chief Financial Officer
  - Dartmouth, NS
  - Accountant
  - Dartmouth, NS
  - Director, Corporate Services
  - Dartmouth, NS
  - Due Diligence Analyst, Financial Reporting (part-time)
    - Halifax, NS
  - Due Diligence Manager (full-time)
    - Halifax, NS
  - Director, Investor Relations
    - 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.

CICA’s 2013 FEDERAL BUDGET COMMENTARY

A practical resource for CAs in public practice or industry, the CICA Federal Budget Commentary is Canada’s foremost source for commentary on budget measures, implications and changes that matter. To access a 2013 Federal Budget Commentary order form, click on: http://www.icans.ns.ca/homepage-news/item69376.aspx.

REMINDERS AND IMPORTANT DATES

- Halifax Chamber of Commerce’s Pre-Budget Luncheon
  March 27, Halifax Harbourfront Marriott Hotel

- ICANS/FEI Dinner
  April 17, The Halifax Club

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