What better way to spend a day then golfing with your friends and colleagues along the beautiful shores of Chester, Nova Scotia?

It’s time to clear your schedule and dust off your clubs; ICANS’ 17th Annual Golf Tournament is being held on June 17th at the Chester Golf Club.

Open to all ICANS members and CA students, registration forms are available at: http://www.icans.ns.ca/news-and-events/events/item73377.pdf

The first 124 paid players will be registered; registration deadline is June 7th; no cancellations after this date. For more info, contact Cindy Mombourquette at 425-3291 ext. 21 or at cmombourquette@icans.ns.ca.

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.

ICANS’ HAS A NEW HOME:
DROP BY AND VISIT
The boxes are unpacked and it’s business as usual at ICANS, as we settle into our new space in the BMO Tower (5151 George Street, Suite 502).

PD classes begin on June 3rd in the ICANS Learning Centre — located in the same building, but one floor up from the Institute’s office, in Suite 604. So, if you’re in the area, drop by for a visit - we’d love to give you a tour!

ICANS’ new mailing address is:
The Institute of Chartered Accountants of Nova Scotia 502-5151 George Street, Halifax, NS, B3J 1M5

Note: All phone, fax and email information remain the same. If you have any questions, please don’t hesitate to contact the office at (902) 425-3291.

IT’S TIME TO CLEAR YOUR SCHEDULE AND DUST OFF YOUR CLUBS; ICANS’ 17TH ANNUAL GOLF TOURNAMENT IS BEING HELD ON JUNE 17TH AT THE CHESTER GOLF CLUB.

OPEN TO ALL ICANS MEMBERS AND CA STUDENTS, REGISTRATION FORMS ARE AVAILABLE AT: HTTP://WWW.ICANS.NS.CA/NEWS-AND-EVENTS/EVENTS/ITEM73377.PDF

THE FIRST 124 PAID PLAYERS WILL BE REGISTERED; REGISTRATION DEADLINE IS JUNE 7TH; NO CANCELLATIONS AFTER THIS DATE. FOR MORE INFO, CONTACT CINDY MOMBOURQUETTE AT 425-3291 EXT. 21 OR AT CMOMBOURQUETTE@ICANS.NS.CA.
ICAS and CMA SK Announce Upcoming Member Vote on Three-Way Unification — CPA Canada posted an update on May 17, 2013 to communicate that The Institute of Chartered Accountants of Saskatchewan (ICAS) and The Certified Management Accountants of Saskatchewan (CMA SK) announced a member vote regarding the inclusion of The Certified General Accountants of Saskatchewan (CGA SK) in the unification initiative. The announcement indicated that members were asked to participate in an online vote, held between May 21 and May 30, 2013, after which time the Councils of both organizations will consider the results in order to determine next steps.

Article on the New CPA Certification Program Appears in The Bottom Line — CPA Canada posted an update on May 16, 2013 to communicate that The Bottom Line published an article in their mid-May 2013 issue, which focused on the new CPA certification program. Key highlights included the work of the Certification Steering Committee (CSC) in shaping the CPA education process, and the challenges of creating a dynamic program that would meet diverse needs, provide new opportunities and support legacy candidates. Readers were also provided with current updates on various elements of the CPA certification program, including the CPA Prerequisite Education Program (CPA PREP) and CPA Professional Education Program (CPA PEP). To read the full article, click here. Note: the article appears on the CPA Canada website with the permission of The Bottom Line.

ICAO and CMA Ontario Release Provincial Unification Proposal — CPA Canada posted an update on May 15, 2013 to announce that The Institute of Chartered Accountants of Ontario (ICAO) and The Certified Management Accountants of Ontario (CMA Ontario) have issued an Ontario Unification Proposal and accompanying letters to their members. The unification proposal is supported by the ICAO Council and the CMA Board of Directors, and is consistent with the unification framework adopted in other jurisdictions. The announcement stated that in advance of a June member vote on the proposal, town halls and webinars will be held across the province. To read the ICAO letter, click here; to read the CMA Ontario letter, click here.

British Columbia’s Three Accounting Bodies Sign Unification Proposal — CPA Canada posted an update on May 9, 2013 to announce that the Chairs and CEOs of The Certified Management Accountants Society of British Columbia (CMA BC), The Certified General Accountants Association of British Columbia (CGA-BC) and the President and CEO of The Institute of Chartered Accountants of British Columbia (ICABC) have signed an agreement to pursue a merger under the Chartered Professional Accountant (CPA) designation. The three self-regulated accounting professions will work with the provincial government to enact CPA legislation, legally merge and establish CPABC, which will be one of the largest professional organizations in the province with more than 34,000 members and students. To read the joint media release, click here; to read the joint announcement to members and students, click here.

The leadership team of CMA BC, ICABC and CGA-BC signed the merger proposal on May 8, 2013. First row, L to R: Pat Kennedy, FCMA, Chair of CMA BC Board; Gordon Holloway, FCA, President of ICABC Council; and, Candace Nancke, FCGA, Chair of CGA-BC Board. Second row, L to R: Vinetta Peek, CMA (Hon.), CMA, President & CEO of CMA BC; Richard Rees, FCA, CEO of ICABC; and, Gordon Ruth, FCGA, CEO of CGA-BC.
UNITING THE CANADIAN ACCOUNTING PROFESSION  

All Three Accounting Bodies in New Brunswick Announce Positive Vote Results — CPA Canada posted an update on its website on April 30, 2013, to communicate that the leadership teams of The New Brunswick Institute of Chartered Accountants (NBICA), The Certified Management Accountants of New Brunswick (CMA NB) and The Certified General Accountants of New Brunswick (CGA-NB) issued member announcements detailing the results of the recent member vote on unification. The results show that the majority members of all three New Brunswick accounting bodies support unification. Voter turnout in New Brunswick was significant with 812 CAs, 510 CMAs and 564 CGAs participating (or 72 per cent of CA respondents, 75 per cent of CMAs and 70 per cent of the CGAs, respectively). Members were asked to respond to the question, “Do you support the unification of the accounting profession in New Brunswick, as outlined in the proposal dated March 22, 2013?” The responses are as follows:

NBICA: 61 per cent voted yes, 14 per cent voted to allow Council to decide and 25 per cent voted no.
CMA NB: 89 per cent voted yes, 8 per cent voted to allow Council to decide and 3 per cent voted no.
CGA-NB: 91 per cent voted yes, 6 per cent voted to allow the Board to decide and 3 per cent voted no.

Next steps for the New Brunswick accounting bodies include working together on enabling legislation. Members will be updated as further developments occur.

UNIFICATION DISCUSSION RESOURCES

To access unification discussion resources (including an academic paper by William Lahey LLM, Associate Professor, Schulich School of Law, Dalhousie University, which outlines potential benefits of unification for self-regulation), click on: http://cpacanada.ca/wp-content/uploads/2012/05/SRO_Final_OverviewLinked.pdf

In addition, the next issue of CPA Today, the new newsletter demonstrating the value of the combined accounting bodies, is expected to be issued on June 5; CPA Canada will email copies directly to members.

CPA EDUCATION UPDATE

Launch of CPA Prerequisite Education Program in Nova Scotia — On May 14, 2013, advertisements were launched via various media channels to introduce the CPA Canada brand and the Chartered Professional Accountant Prerequisite Education Program (CPA PREP). The PREP is a new, foundation-level (prerequisite) program that commences in late July 2013 and it replaces the former CMA bridging program. The PREP offers those without a foundation in accounting a flexible, modular, accessible entry point to work toward entering the CPA Professional Education Program (CPA PEP). University graduates with the necessary prerequisite education will proceed directly to the CPA PEP starting in September 2014 in Atlantic Canada and Bermuda.

In Nova Scotia, the CA and CMA professions are working collaboratively to offer the new CPA PREP during the inaugural year, as well as working with the unifying bodies of Atlantic Canada and Bermuda to explore future regional delivery for the nationally developed CPA education program.

The launch of the CPA Prep in Nova Scotia is an important milestone and the momentum continues. CPA Canada was created as a legal entity on January 1, 2013, by The Canadian Institute of Chartered Accountants (CICA) and The Society of Management Accountants of Canada (CMA Canada). On April 24, 2013, The Certified General Accountants Association of Canada (CGA Canada) publicly announced its return to discussions aimed at unifying the accounting profession. Currently, organizations representing almost 90 per cent of Canada’s professional accountants are committed to unification under the CPA banner.

The ICANS Steering Committee is working on many fronts towards unification and our progress continues. Please contact Dan Trainor, FCA, President & CEO or Terry Arthur, Registrar, at the Atlantic School of Chartered Accountancy (ASCA) at dtrainer@asca.ns.ca, if you have any questions concerning the CPA PREP launching now or the CPA PEP launching in 2014. Additionally, there is a CPA ‘micro site’ available as a resource for all in Nova Scotia at www.CPANS.ca.
ICANS’ 2013 SPRING/SUMMER PD PROGRAM

Just a reminder . . . if you are looking to fill some PD hours, there are still courses available. Check out ICANS’ 2013 Spring/Summer PD Brochure, by clicking on: http://www.icans.ns.ca/professional-development/cpd-opportunities/item73792.pdf.

To view a calendar, click on: http://www.icans.ns.ca/professional-development/cpd-opportunities/item73847.pdf.

And remember, you can register on-line — just go to the ICANS’ homepage at www.icans.ns.ca and click on the ‘Member On-Line Registration’ button.

Note: There is an additional $25 + HST late filing penalty per course once the deadline date — two weeks prior to the course date — has passed. So, don’t delay — make sure you register for your preferred course while spaces are still available.

In addition, members are reminded that December 31, 2013 marks the end of the current three year PD cycle; all members should review their reported PD hours for the years 2011 and 2012, and take the necessary action to ensure that they will have met the minimum requirements: 120 PD hours, which includes not less than 60 hours of verifiable study, and a minimum of 20 PD hours in each calendar year.

PD Course Evaluations — Reminder to Provide Feedback

Completion of the PD course evaluation report is a very important step in the PD process. The evaluations are used to advise developing authors of material issues or improvements, they are used when selecting topics to offer or reoffer, and they assist with the instructor selection, as well as, providing feedback to instructors. Please complete your electronic course evaluation, when received, on a timely basis to ensure that your comments are included in the reports being sent to the developing provinces and instructors. If you are having issues receiving the electronic form, please complete the generic form that can be found on the ICANS website at http://www.icans.ns.ca/professional-development/item71378.pdf.

Questions? Contact ICANS’ Membership Registrar Danielle Roode (droode@icans.ns.ca) or ICANS’ Director of Professional Development Kathie Slaunwhite (kslaunwhite@icans.ns.ca). You can also call the ICANS Office at (902) 425-3291.

CPD DEVELOPMENTS

• Online Reporting Functionality

Members are reminded that the “new” online functionality for CPD reporting is now available through the ICANS’ website. Online CPD Reporting enables members to record their 2012 PD hours and to file their 2012 PD Report electronically. Further information was sent to members in the Annual Membership Fees and PD Report package, and is also available on the ICANS’ website at the following link: http://www.icans.ns.ca/professional-development/online-cpd-reporting/item72550.aspx.

Questions? Please contact Danielle Roode, ICANS’ Membership Registrar, at droode@icans.ns.ca.

• Changes to CPD Bulletins

Members are advised that the PD Committee has made, effective the 2013 calendar year, changes to the Bulletins as follows:

Bulletin #1 – Applicability — The section entitled Eligibility of Hours – PD Finalists has been added. The effect of this change is to place a limit on the number of hours eligible for the 3 year cycle for members who are admitted in the year that they passed the UFE.

Bulletin #3 – Reporting/Verification/Documentation — The section entitled Reporting has been amended to reflect the ability to maintain the necessary CPD Log using the ICANS’ online reporting functionality.

Bulletin #4 – Waivers — The section entitled Re-entry into Workforce has been added. The effect of this change is to require members to submit a PD re-entry plan to the PD Committee within 30 days of re-entering the workforce, in any situation where the member has been granted relief under Bulletin #4 and has been out of the workforce for more than one year.
NORTH AMERICAN ACCOUNTING PROFESSIONALS CITE DATA OVERSIGHT AS TOP TECHNOLOGY-RELATED PRIORITY

As stated in a media release issued by the Chartered Professional Accountants of Canada (CPA Canada) on May 1, 2013, managing and retaining data is the top technology-related priority of Canadian and U.S. accounting professionals, according to a survey conducted by CPA Canada and the American Institute of Certified Public Accountants (AICPA). The survey asked respondents to prioritize their top technology initiatives (TTI) for this year.

“Many organizations are facing increased risks associated with data management, because of an explosive growth in volume and the complexity of information being handled,” says Frank Colantonio, Director of Continuing Education with CPA Canada. “However, in this era of big data, effective management will ultimately lead to better business decisions and service for clients.”

While data oversight was the top priority among respondents, it was closely followed by securing the IT environment in both Canada and the United States. “The good news is that the majority of accounting professionals surveyed in both countries feel comfortable in handling what they see as their two top priorities for 2013,” says Jeannette Koger, Director of Member Specialization and Credentialing for the AICPA. “As we go down the list, we see concerns about dealing with emerging technologies, such as mobile devices and the cloud, managing IT spending and preventing computer fraud. These are issues that all businesses in North America are struggling to confront, to some degree.”

The 2013 North American TTI survey marked the first time it was jointly conducted by CPA Canada and the AICPA. “The research allows us to take the pulse of Canadian accounting professionals on issues relating to technology,” explains Colantonio. “The joint effort enables valuable comparisons to be made with their counterparts to the south.”

### Ranking of Top Technology Initiatives by Country

(with confidence level for meeting goal - percentage of survey takers who identified themselves as “confident” or “highly confident” that their organization is adequately addressing the category)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Initiative</th>
<th>Canada</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Managing &amp; Retaining Data: 57 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Securing the IT Environment: 56 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Enabling Decision Support &amp; Analytics: 33 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Managing IT Risks &amp; Compliance: 57 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Governing &amp; Managing IT Investment &amp; Spending: 38 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Ensuring Privacy: 53 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Managing System Implementation: 47 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Leveraging Emerging Technologies: 22 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Preventing &amp; Responding to Computer Fraud: 47 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>Managing Vendors &amp; Service Providers: 42 %</td>
<td></td>
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</tbody>
</table>

Additional information is available at [www.cica.ca/toptech](http://www.cica.ca/toptech) and at [www.aicpa.org/toptech](http://www.aicpa.org/toptech).

### Survey Methodology

The 2013 North American Top Technology Initiatives Survey was conducted electronically among AICPA members from February 11 to March 6, with 1,670 responses received. Some 36 per cent of U.S. survey participants work in public accounting, 36 per cent are in business and industry positions, and 28 per cent work in consulting, government or not-for-profit organizations. An identical survey was conducted among Canadian CPAs and Chartered Accountants from February 14 to March 5, with 219 responses. The breakdown by sector is business and industry (40 per cent), public accounting (25 per cent), government and military (15 per cent), consulting and law (10 per cent), and non-profit (10 per cent). The margin of error for the AICPA portion of the survey is +/- 2.4 percentage points. For the CPA Canada portion, it is +/- 6.6 percentage points.

### ENTRIES NOW BEING ACCEPTED FOR CANADA’S CORPORATE REPORTING AWARDS

Canada’s Corporate Reporting Awards (CRA) are the most prestigious and coveted national awards for corporate reporting. The awards are presented annually during a gala evening by the Chartered Professional Accountants of Canada (CPA Canada). For more than 60 years, the CRAs have recognized the best reporting models in the country. They encourage organizations to strive to be the best by learning about best practices and demonstrating leadership.

“The awards program encourages participants to look for new ways to strengthen their relationship with stakeholders. The valuable feedback from the judges, combined with a review of the winning models, can help participants make a strong reporting effort even better,” says CPA Canada President and CEO Kevin Dancey, FCPA, FCA.

The competing organizations are dedicated to providing integrity and leadership through corporate reports that are relevant, clear and easily understood. The deadline for submissions for the 2012 reporting year is July 5, 2013. The 2013 CRA Gala will take place on December 4, 2013 at the Fairmont Royal York, Concert Hall in Toronto.

For more info, contact Mi Mi Tsui, at (416) 204-3435 or at mtusi@cpacanada.ca.
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 (AASOC), 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.frascanada.ca/site-utilities/EmailCheck.aspx.

- **Final Standards on Employee Future Benefits Issued in Part II** — The AcSB issued new Section 3462, Employee Future Benefits, in Part II of the CICA Handbook - Accounting (accounting standards for private enterprises), replacing Section 3461. Section 3462 requires immediate recognition of all gains and losses arising from defined benefit plans as they are incurred — eliminating deferral and amortization accounting. “More transparent reporting of plan liabilities/assets in an entity’s financial statements will provide the information needed by financial statement users,” explained Nancy Estey, CPA, CA, Principal, Accounting Standards. “Although more volatility may result in the income statement, presenting or disclosing the amount of ‘remeasurements and other items’ will help to explain this result.”

The following are affected by this change:
- private enterprises applying Part II of the Handbook that have defined benefit plans (including individual pension plans providing defined benefits); and
- pension plans applying Part IV of the Handbook that have a defined benefit plan for their employees, may also be affected.

Not-for-profit organizations choosing to apply the standards in Part III of the Handbook are encouraged to read the January 2013 AcSB Staff Financial Reporting Commentary, Reporting Employee Future Benefits by Not-for-Profit Organizations. You can access the new Section 3462, Employee Future Benefits, in Part II of the Handbook by clicking here.

- **Statement of Principles - Improvements to Not-for-Profit Standards** — The AcSB and PSAB have issued a Statement of Principles that proposes significant improvements to the existing standards for financial reporting by not-for-profit organizations (NFPOs) in both the private and public sectors. The proposals affect both Part III of the CICA Handbook - Accounting and the PS 4200 series of standards in the CICA Public Sector Accounting Handbook. The Boards are proposing the following improvements to the not-for-profit standards:
  - to enhance the comparability and understandability of the financial statements prepared by NFPOs;
  - to improve the consistency between the not-for-profit standards and other standards followed by private and public sector entities;
  - to address those transactions and circumstances unique to NFPOs.

“All NFPOs will be affected by the improvements being proposed,” said Martin Coutts, Chair of the Not-for-Profit Task Force. “Accordingly, now is the time for those in the not-for-profit community to get involved and to respond to the proposals in the Statement of Principles.”

Stakeholders are encouraged to submit their comments, on the form provided, by September 15, 2013. To learn more, click on: http://www.frascanada.ca/standards-for-not-for-profit-organizations/documents-for-comment/item73780.pdf.

- **Basis for Conclusions - First-time Adoption by Government Organizations: Transitional Provisions** — This document sets out how PSAB reached its conclusions. As well, it sets out significant matters arising from comments received in response to its Exposure Draft and indicates how the Board dealt with the issues raised. To learn more, click on: http://www.frascanada.ca/standards-for-public-sector-entities/resources/basis-for-conclusions/item74164.pdf.

- **Basis for Conclusions - Revised CAS 610, Using the Work of Internal Auditors** — 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 access a copy, click on: http://www.frascanada.ca/canadian-auditing-standards/resources/basis-for-conclusions/item66504.pdf.

- **Basis for Conclusions - Discontinued Operations - Amendments to Section 3475** — This document sets out how the AcSB reached its conclusions. As well, it sets out significant matters arising from comments received in response to its Exposure Draft and indicates how the Board dealt with the issues raised. To access a copy, click on: http://www.frascanada.ca/standards-for-private-enterprises/resources/basis-for-conclusions/item74294.pdf.
IFRS HIGHLIGHTS

Below are news highlights re: the IFRS Foundation (International Financial Reporting Standards) and the International Accounting Standards Board (IASB). To ensure you receive a complete account of the latest information, plug into the free, online subscription service of the IFRS Foundation — eIFRS — by clicking on http://eifrs.ifrs.org/IB/Register. Also, check out the numerous documents for comment on IFRS by visiting http://www.frascanada.ca/international-financial-reporting-standards/index.aspx.

- **IASB Exposure Draft - Financial Instruments: Expected Credit Losses** — The IASB has issued an Exposure Draft proposing amendments to IFRS 9 Financial Instruments with regard to impairment of financial assets. The AcSB has also 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 July 5, 2013. To learn more, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item74271.pdf.

- **AcSB Exposure Draft - Defined Benefit Plans: Employee Contributions (Proposed Amendments to IAS 19)** — The AcSB has issued an Exposure Draft on this topic. Canadian stakeholders are encouraged to submit their comments, on the form provided, by July 25, 2013. For more info, click here.

- **IASB Exposure Draft - Regulatory Deferral Accounts** — The IASB has issued an Exposure Draft of a proposed interim standard on rate-regulated activities. The AcSB has also 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 September 4, 2013. To learn more, click on: http://www.frascanada.ca/international-financial-reporting-standards/documents-for-comment/item74412.pdf.

- **IASB Exposure Draft - Leases** — The IASB has issued a revised Exposure Draft of a proposed standard on leases. Canadian stakeholders are encouraged to submit their comments to the IASB by September 13, 2013. For more info, click on: http://www.ifrs.org/Current-Projects/IASB-Projects/Leases/Exposure-Draft-May-2013/Pages/ED-and-comment-letters.aspx.

- **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.

- **IFRIC Interpretation 21 - Levies** — The IASB has issued an Interpretation on the accounting for levies imposed by governments. The Interpretation clarifies the obligating event that gives rise to a liability to pay a levy. IFRIC 21 is effective for annual periods beginning on or after January 1, 2014. To learn more, click on: http://www.ifrs.org/Alerts/ProjectUpdate/Pages/IASB-issues-IFRIC-Interpretation-21-Levies-May-2013.aspx.


- **AcSB Response - Classification and Measurement: Limited Amendments to IFRS 9** — The AcSB has submitted a comment letter responding to the IASB’s Exposure Draft on this topic. To learn more, click on: http://www.frascanada.ca/international-financial-reporting-standards/resources/responses-to-iasb-documents-for-comment/item55324.aspx.

- **AcSB Response - Acquisition of an Interest in a Joint Operation (Proposed Amendment to IFRS 11)** — The AcSB has submitted a comment letter responding to the IASB’s Exposure Draft on this topic. To learn more, click on: http://www.frascanada.ca/international-financial-reporting-standards/resources/responses-to-iasb-documents-for-comment/item55324.aspx.

- **AcSB Response - Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture (Proposed Amendments to IFRS 10 and IAS 28)** — The AcSB has submitted a comment letter responding to the IASB’s Exposure Draft on this topic. To learn more, click on: http://www.frascanada.ca/international-financial-reporting-standards/resources/responses-to-iasb-documents-for-comment/item55324.aspx.

(continued on page #8)
OTHER RESOURCES FOR CONSIDERATION

- Chartered Professional Accountants (CPA) Canada Wants your Feedback - Consultation Draft of the International Integrated Reporting (IR) Framework
  The International Integrated Reporting Council (IIRC) is leading the initiative to develop a new corporate reporting model for the future. The integrated reporting (IR) process communicates how an organization's strategy, governance and prospects lead to the creation of value over the short, medium and long term. This consultation draft for the IR Framework is open for comment until July 15, 2013. Ensure your voice is heard on this important global issue that will impact Canadian businesses, investors, capital markets and the economy. For more information go to the CPA Canada’s web page for the <IR> Framework Consultation Draft.

- Webinar to Learn More About the Draft IR Framework - Integrated Reporting (IR) – Benefits and Challenges
  A webinar was held on May 30, 2013 that featured International Integrated Reporting Council (IIRC)’s Lisa French, who provided an overview and highlighted key items from the new consultation draft for the Integrated Reporting (IR) Framework, which is open for comment until July 15, 2013. This paper outlines a new corporate reporting model for the future, where the IR process results in concise communication about how an organization’s strategy, governance, performance and prospects lead to the creation of value over the short, medium and long term. The IIRC cite a number of benefits that IR should provide to investors including: clear, concise information about the value of an organization; increase in opportunity and reduction of risk; and better decision making. To access an archive of this webinar and to learn how this initiative has the potential to impact businesses, investors, capital markets and the economy – here in Canada and around the world — click here.

- Considerations for your Organization’s Additional Insights on Performance and Financial Condition - Improved Communication with Supplementary Financial Measures: General Principles and Guidance for Reporting Free Cash Flow and EBITD
  This draft material consolidates and updates two earlier guides, and is published for comment until July 31, 2013. It sets out general principles for reporting supplementary financial measures, which it defines as those financial measures not specifically identified with a GAAP framework. This publication also sets out recommendations specifically directed at reporting Net Free Cash Flow and EBITDA. The guidance should be useful wherever these measures are publicly reported including the financial statements, the Management’s Discussion and Analysis (MD&A), the Annual Report, or press releases. To download, go to Improved Communication with Supplementary Financial Measures.

- XBRL Webinar: Financial Reporting Developments at the SEC - How the Emerging use of XBRL will impact your Company
  Being held on June 12, 2013 (12:30 PM ET), this XBRL Canada webinar will focus on the role of XBRL at the SEC and the implications for listed companies, including Canadian “foreign filers,” and will feature a discussion on: the status of the current rules re: filing of interactive data; filer challenges and quality concerns; and an update on the IFRS taxonomy and emerging software tools. Other important topics being covered include the Accounting Quality Model (a.k.a. “Robocop”) and the considerations relating to adoption of Inline XBRL. Presenters include: Virginia Meany, Assistant Director, Division of Risk Management and Financial Analysis, SEC; Kimberly Earle, Associate Chief Accountant; and Matthew Slavin, IT Program Manager from the Office of Interactive Data. There will also be time for questions and comments. For more info, visit: http://www.xbrl.ca/.

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NEWSLETTERS OF INTEREST

- **New E-newsletter - The Standard** — Subscribe to *The Standard*, a new e-newsletter customized to the standard-setting topics that interest you. Choose to be updated on IFRSs, accounting standards for private enterprises, standards for NFPOs (public and private sector), standards for public sector entities, CASs, and/or assurance and related services standards. Note: *The Standard* replaces *What’s New* emails as stakeholders’ regular source of information on financial reporting and assurance standards in Canada, effective June 5, 2013. To subscribe to this new e-newsletter, click on: [http://www.frascanada.ca/site-utilities/EmailCheck.aspx](http://www.frascanada.ca/site-utilities/EmailCheck.aspx).

- **FYI Newsletter - April 2013** — This edition includes a message from the Chair and articles on other topics of interest to stakeholders. To access a copy, click [here](#).

- **PSAB Matters - April 2013** — The April 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 [here](#).

- **The Buzz - May 2013** — This e-newsletter from the staff of AASB brings you all the latest “buzz” on activities and goings-on in the world of Canadian auditing and assurance standard setting. To access a copy, click [here](#).

JOHNSON INC.’s 2013 SCHOLARSHIP PROGRAM

Johnson Inc. is pleased to announce that effective May 1st, it will be accepting applications for its 2013 Scholarship Program. This year, the company is offering 50 scholarships worth $1,000 each to children and grandchildren of Johnson’s affinity group members, and home and auto insurance clients. Students must be completing high school in 2013 and beginning post-secondary education this fall. Completed application forms must be submitted by September 15, 2013 and must contain an official school transcript of final year credits. For more info and/or to apply, please visit [http://www1.johnson.ca/scholarship](http://www1.johnson.ca/scholarship) or call 1-877-328-7878.

VOLUNTEERS NEEDED FOR NEW JA PROGRAM

Junior Achievement of Nova Scotia (JA) has launched a new program across the province called, *Dollars With Sense*, to teach grade 8 students about financial literacy. Comprised of two, 2.5 hour sessions, the program is designed to help students learn the difference between credit and debit cards, how interest works, the difference between needs and wants, different investment options, and how to develop a budget, including both revenue and expense items. To date, *Dollars With Sense* has been very popular in other JA jurisdictions and the organizers hope to see a similar ‘uptake’ in Nova Scotia. However, to do this, they need volunteers!

**Volunteer Commitment**
From a time perspective, volunteers can expect to commit to approximately one hour of training and then there are five hours in the classroom, typically delivered in two visits of 2.5 hours each. Since the schedule is planned between each school and each volunteer, interested candidates are encouraged to contact the JA office in their respective region:

- Halifax School Board — (902) 454-4564
- Chignecto Central — (902) 986-5644
- Cape Breton — (902) 563-8042
- Southwest Nova Scotia — (902) 691-2233

For more info and/or if you have questions, please contact *Lynn Coveyduck*, President & CEO, JA Nova Scotia, at lcoveyduck@janovascotia.org or by calling (902) 454-4564 ext. 223.

*Note: at the end of June 2013, Lynn Coveyduck will be stepping down from her position as JA Nova Scotia’s President & CEO; the new President & CEO will be Kristin Williams.*
EVENTS OF INTEREST

SUPPORT FOR YOUR PRACTICE - PRACTITIONER’S PULSE WEBINAR: KEY DEVELOPMENTS AFFECTING YOUR PRACTICE

Being held on June 5, 2013 at 12:30 PM EST, this 75-minute interactive webinar provides a fast-track update on accounting and assurance, practice management and tax – the key areas affecting your practice. Topics covered in this installment include: dealing with the new accounting standard, Section 3462 Employee Future Benefits; fraud risks in an audit of financial statements; challenges when designing compensation packages; and anti-avoidance rules. Speakers will also identify available resources and be available to answer questions. To register, click here.

CMA ANNUAL CONFERENCE AND GOLF TOURNAMENT

ICANS’ members are invited to participate in CMA Nova Scotia, Bermuda and the Caribbean’s Annual Conference and Golf Tournament being held June 6 - 7, 2013 at Casino Nova Scotia. This year’s conference features the following keynote presentations:

- The Art of Leadership and the Business of Social Change, Bill Strickland, CEO, Social Architect, Community Leader and Visionary
- An Economic Outlook - Leaning into the Headwinds, Craig Wright, Chief Economist, RBC Royal Bank

Concurrent sessions include:

- Negotiating for Success in Business
- Evidenced-Based Decision Making: Guidelines for Better Results
- The Risk Scorecard: A Tool for Better Strategy Planning and Implementation
- Your First 100 Days as CFO: Best Practices, Tips, and Common Mistakes
- Tax From a Strategy Point of View: What Leaders Ought to Know

For more info and/or to register, click on: http://www.etouches.com/ehome/index.php?eventid=54937&.

In addition, the CMA Golf Tournament takes place on June 7th at the Glen Arbour Golf Course. Tee time is 1:30 pm, followed by a buffet dinner and awards at 6:30 pm. For more info and/or to register, click on: https://www.etouches.com/ehome/CMAGolf/98114/?&.

Note: CMA member pricing is available to ICANS members.

UPCOMING CAFE EVENT

The following event is being offered by the Nova Scotia Chapter of the Canadian Association of Family Enterprise (CAFE):

- June 13, 2013 - HR Basics—Host: Shelley Alward of HR on the Go

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

2013 MARITIME ACCESS, PRIVACY, SECURITY AND INFORMATION MANAGEMENT CONFERENCE

Being held June 18 and 19 at the World Trade & Convention Centre in Halifax, NS, this conference will use a series of plenary, breakout and workshop sessions to help delegates gain a clearer understanding of access to information, privacy, information security and records management issues as they apply in organizations subject to Provincial ATIP Acts, as well as for anyone interested in these topic areas. The keynote/plenary presentations feature: Chantal Bernier, Assistant Privacy Commissioner of Canada; Michael Karanickolas, Legal Officer for the Centre for Law and Democracy; Christian Whalen, Acting Child and Youth Advocate for the Province of New Brunswick; and Wayne MacKay, Professor of Law, Yogis & Keddy Chair in Human Rights Law, Dalhousie University. For more information and/or to register, visit Verney Conference Management at http://www.verney.ca/.

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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 of in-class and on-line 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 . . .
- July 20 - 24 in Whistler, BC — CPA In-Depth Tax Course (Part 3)
  http://www.cpd.cica.ca/part3/about.cfm
- Aug. 12 - 15 in Halifax, NS — IFRS Immersion 2 Course (New for 2013)
  http://www.cpd.cica.ca/IFRSImmersion2/about.cfm
- Sept. 9 - 11 in Niagara Falls, ON — Practice Development Retreat Workshop for SME Advisors (New for 2013)
  http://www.cpd.cica.ca/PDRWSA/about.cfm
- Sept. 9 - 11 in Ottawa, ON — Public Sector Financial Reporting and Accounting Course
  http://www.cpd.cica.ca/PSABCourse/about.cfm
- Sept. 23 - 24 in Toronto, ON — Valuation in Corporate Finance
  http://www.cpd.cica.ca/CorporateFinance/CFCourses/
- Sept. 24 - 25 (optional workshop on Sept. 26) in Toronto, ON — Financial Reporting and Accounting Conference
  http://www.cpd.cica.ca/frac/about.cfm
- Sept. 25 - 27 in Toronto, ON — In-Depth Brokers and Investment Dealers Course
  http://www.cpd.cica.ca/Brokers/about.cfm
- Sept. 30 - Oct. 1 (optional workshops on Sept. 29 & Oct. 1) in Ottawa, ON — Commodity Tax Symposium
  http://www.cpd.cica.ca/cts/about.cfm
- Oct. 2 - 3 in Calgary, AB — Valuation in Corporate Finance
  http://www.cpd.cica.ca/CorporateFinance/CFCourses/
- Oct. 16 - 17 (optional workshop on Oct. 18) in Toronto, ON — National Conference on Income Taxes
  http://www.cpd.cica.ca/cit/about.cfm
- Oct. 21 - 22 in Toronto, ON — Debt & Equity in Corporate Finance
  http://www.cpd.cica.ca/CorporateFinance/CFCourses/
- Oct. 23 - 24 in Ottawa, ON — Public Sector and Not-for-Profit Financial Reporting Conference
  http://www.cpd.cica.ca/PublicSector/about.cfm
- Oct. 24 - 25 in Toronto, ON — Essentials of Audit Committee Membership Workshop
  http://www.cpd.cica.ca/EACMW/about.cfm
- Nov. 2 - 6 in Whistler, BC — Advanced Tax Issues for the Owner-Managed Business Course
  http://www.cpd.cica.ca/ati/about.cfm
- Nov. 9 - 13 in Mont Tremblant, QC — Corporate Reorganizations Course
  http://www.cpd.cica.ca/cr/about.cfm

For information on all CICA Continuing Education courses and products, please visit: www.cpd.cica.ca.
HERE AND THERE WITH MEMBERS

Robert Kelly, FCA, has been appointed Chairman of the Board at Canada Mortgage and Housing Corporation.

CONGRATULATIONS TO . . .

Stephanie Hutt, Northeast Education Centre, Canning; Bryce Knott, Strait Area Education and Recreation Centre, Port Hawkesbury; Melissa Logan, South Colchester Academy, Brookfield; and Haley Tibbetts, North Nova Education Centre, New Glasgow, who were selected by ICANS’ Recruitment Committee to each receive a $1,000 scholarship toward their future university education.

Established in 1998, ICANS’ High School Scholarship Program supports Nova Scotia students who exemplify the potential to develop the core attributes of Chartered Accountants: financial expertise, strategic thinking, business insight and leadership. It’s also a great opportunity for Nova Scotia CAs to demonstrate their support for life-long learning and community development.

This year, ICANS received 74 outstanding applications and as ICANS’ CEO and Executive Director Michele Wood-Tweel, FCA, remarked: “We were very impressed with all the students who applied. Their applications imparted a real sense of maturity in terms of their accomplishments and focus regarding career aspirations.”

Please join us in wishing Stephanie, Bryce, Melissa and Haley sincere congratulations on their achievement and in offering special thanks to ICANS’ Recruitment Committee for donating their time and expertise in regards to the selection process.

CAREER OPPORTUNITIES 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

Treasurer - Accounting for International Development (AfID)
Treasurer - Art Sales & Rental Society
Board Treasurer - Dartmouth Seniors Service Centre
Board Member - Canadian Council of Human Resources Association
Mentor Accountant - Cambodian Children’s Charity

EMPLOYMENT OPPORTUNITIES

Corporate Accountant (term)
- Halifax, NS
Assistant Controller
- Dartmouth, NS
CFO
- Antigonish, NS
Director, Performance Management
- Halifax, NS
Senior Associate - Risk, Internal Audit Team
- Halifax, NS
Senior Fund Accountant
- Halifax, NS
Wealth Advisor
- Halifax, NS
Director of Finance
- Whitehorse, NWT
Director, Admin. & Group Controller
- New Brunswick

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

MEMBERS IN THE NEWS

Andy Cutten, CA, Partner, Halifax Global Inc., was interviewed for an article entitled, “Communication Cited as Financing Challenge,” which appeared in the June 2013 issue of The Bottom Line (page #9).

REMINDERS AND IMPORTANT DATES

◆ ICANS’ Annual Meeting & Golf Tournament
June 17, The Chester Golf & Country Club (registration deadline = June 7)

REMEMBER . . . CPD ONLINE REPORTING IS NOW HERE!

If you haven’t already, we encourage you to check out ICANS’ new online functionality for CPD.

Now you can record your PD hours, whenever and wherever you like. Record as you go — check in, check out — what could be easier!

Click here to get started and if you have any questions, please contact Danielle Roode, ICANS’ Membership Registrar, at droode@icans.ns.ca.

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