UNITING THE CANADIAN ACCOUNTING PROFESSION

Nova Scotia’s Three Accounting Bodies Moving Forward with Merger Agreement — CPA Canada posted an update on May 26, 2014 to inform stakeholders that ICANS, CGA Nova Scotia and CMA Nova Scotia each announced that they received the approvals needed to enter into a merger agreement.

In terms of ICANS, between May 1 and 15, 2014, 923 votes were submitted, representing 44 per cent of the membership — 585 (63 per cent) voted in favor of the Nova Scotia Merger Proposal for CA, CGA and CMA, 76 (8 per cent) ballots requested ICANS’ Council to decide and 262 (29 per cent) voted against the Merger Proposal. In addition, consultations with other Nova Scotia stakeholders were completed via phone conversations and face-to-face meetings during April and May 2014. The stakeholder feedback received on the Merger Proposal was supportive and the awareness of the unification effort across the country was evident.

That being said — and as consistent with the merger decision process described in the Merger Proposal — ICANS Council considered the results of the member advisory vote, the stakeholder feedback and the status of merger related activities in other provinces, Bermuda and at the national level, and is pleased to announce that it has voted in favour of pursuing a merger agreement with CGA Nova Scotia and CMA Nova Scotia.

To read the full ICANS announcement, click here. To read the CMA Nova Scotia announcement, click here. To read the CGA Nova Scotia announcement, click here. The ICANS Steering Committee - established in March 2013—will continue its role in overseeing the merger process.

DEADLINE REMINDERS

• June 16, 2014 is the deadline to submit requests for fee reductions.
• June 30, 2014 is the deadline to submit resignations.

ICANS’ ANNUAL GOLF TOURNAMENT IS JUST DAYS AWAY!

ICANS’ 18th Annual Golf Tournament will be held on June 16, 2014 at the Chester Golf Club and is open to all ICANS members and students.

The registration deadline is June 6
(Note: there will be no cancellations after this date.)

Spots are still available, but only the first 124 paid players will be registered
(individual and/or team registrations are accepted).

To access a registration form, click here;
registrations without payment or via phone will not be processed.

On the day of the tournament, the sign-in desk opens at 12:15 pm and the four-person scramble shotgun starts at 1 pm. The tournament will be followed by a steak BBQ (starting at approx. 6:30 pm) and prize presentations.

For questions about registration, contact Cindy Mombourquette at 425-3291 ext. 21 or at cmombourquette@icans.ns.ca. For other golf-related inquiries, contact Jack Gorrill, CA, at (902) 420-4827.

This first place trophy is back up for grabs, so organize your winning team today!
PROPOSED CHANGES TO THE RULES OF PROFESSIONAL CONDUCT / COUNCIL INTERPRETATIONS – RULE 204 INDEPENDENCE

In February 2013, the Independence Task Force (ITF), a committee of the profession’s national Public Trust Committee, released an Exposure Draft (ED), which discussed possible changes to Rule 204 – Independence and its associated Council Interpretations (CIs). The ITF was considering the changes for the purpose of making the profession’s Rules of Professional Conduct no less stringent than the requirements of the Code of Ethics for Professional Accountants (Code) issued by the International Ethics Standards Board for Accountants, unless it determined that a particular provision was either not in the public interest or it was prohibited by law or regulation. The ITF sought comment from the various stakeholders on the changes being discussed by May 31, 2013. ICANS brought the ED to the attention of its membership by email in April 2013 and through E-SCAN (March and April 2013 editions).

In September 2013, the ITF released a Final Report which contained a number of recommended changes to the Rule 204 and the CIs. The contents of the Final Report have been considered by ICANS’ Council and Council believes that the proposed changes to Rule 204 should be submitted to the membership for approval at the Annual Meeting scheduled for June 16, 2014.

A number of changes are being proposed and it is important for members involved in the practice of public accounting (particularly assurance work), as well as those who engage assurance providers to be aware of these proposed changes. Generally speaking, there are changes to improve clarity and enforceability, changes to extend certain prohibitions that currently apply only to reporting issuer audit clients to cover all audit or review clients, changes to conform the existing Rule and CIs to the Code, and changes in respect of reporting issuer or listed entities clients.

An overview of the significant changes that are proposed to be made to the existing Rule 204 and CIs, as well as some of the significant changes that were made to the proposals, can be viewed at the following link:

Overview – Proposed Changes to the Rules of Professional Conduct/Council Interpretations – Rule 204

Generally speaking, the changes would take effect for work undertaken after December 15, 2014 – except that work undertaken in relation to audits or reviews of financial statements for fiscal periods commencing before December 16, 2014 would be subject to the “old” rules.

While a complete package will be sent to the membership in advance of the Annual Meeting, the proposed revised wording of Rule 204 and the CIs can be reviewed at the following link:

Proposed Rule 204 and CIs (2014)

Members should read the full text of the Rule and CIs to better understand the proposed changes and their implications. To further assist you in reviewing the proposed changes, we also provide a mark-up comparison of proposed Rule 204 to the current Rule, together with mark-up comparisons in relation to the associated CIs and Definitions at the following links:

Proposed Rule 204 (Mark-up)
Proposed CIs (Mark-up)
Proposed Definitions (Mark-up)

If you have any questions, please contact Wenda Bennett, CA, at wbennett@icans.ns.ca or by calling (902) 425-3291 ext. 26.
UNITING THE CANADIAN ACCOUNTING PROFESSION
(continued from page #1)

OTHER NEWS

CPA Bermuda Legislation Receives Passage and Amended Act Now in Effect — CPA Canada posted an update on May 22, 2014 to inform stakeholders that the Chartered Professional Accountants of Bermuda (CPA Bermuda) issued a statement to announce that the Bermuda Governor gave his assent to the Institute of Chartered Accountants of Bermuda Amendment Act 2014 on March 26, 2014 and the amendment act became effective on April 11, 2014.

The legislation outlines the standards that define CPA Bermuda and provides the basis that will allow CPA Bermuda to join the CPA Canada national organization as a full member, becoming the third jurisdiction to do so. CPA Quebec and CPA Ontario (previously ICAO) became the first organizational members of CPA Canada in January 2013.

CPA Bermuda looks forward to formally welcoming members from each of the legacy CA, CMA and CGA professions into CPA Bermuda. Although the unification process was different in Bermuda than in other Canadian provinces and regions, the CEOs of CMA Nova Scotia and CGA Nova Scotia together with the ICAB Council worked together to ensure that the rights of all members will be honored. CPA Bermuda will represent over 900 professional accountants, as well as just over 100 students.

All ICAB members in good standing have now been granted the CPA designation and direction provided to them on appropriate use of the CPA in conjunction with their legacy designation. These requirements will similarly apply to any CMA and CGA members as they join CPA Bermuda.

To read the full member announcement, click here.

CPA Ontario and CGA Ontario Release Unification Agreement - Key Terms to their Members — CPA Canada posted an update on May 1, 2014 to announce that the leadership of the Chartered Professional Accountants of Ontario (CPA Ontario) and the Certified General Accountants of Ontario (CGA Ontario) released the Unification Agreement - Key Terms to their members. This is the next significant step toward fully unifying the profession in Ontario, following the recent announcement that Certified Management Accountants (CMAs) in Ontario became members of CPA Ontario on April 2, 2014.

The Council of CPA Ontario and the Board of CGA Ontario, together developed and approved this agreement. If approved by members, it will set the stage for completing unification in Ontario. The member vote will be held during June 2014.

As the Canadian accounting profession is provincially regulated, unification proposals and related decisions must be made at the provincial level. Significant changes to the profession, such as unification, ultimately require legislative approval by the provincial government. To read Ontario’s Unification Agreement - Key Terms, click here.

Building the CPA Brand: Out-of-Home Billboards Now in Market — Over the next few weeks, new CPA ads will be appearing in all major airport markets, continuing the successful “PRO” theme from the launch of the fall 2013 CPA ad campaign. New, bold and clever “PRO” headlines have been added to the mix in new airport locations in Vancouver, Calgary, Edmonton, Regina, Winnipeg, Toronto, Ottawa, Montreal, Halifax and Fredericton. Also new for this out-of-home brand campaign, are a number of highly visible CPA branded charging stations, where members of the public can ‘power up’ their electronics at various airport lounges and learn about the new CPA profession.

CPA Canada Advanced Certificate in Accounting and Finance — In the fall of 2015, CPA Canada will launch the CPA Canada Advanced Certificate in Accounting and Finance (CPA Canada ACAF), a unique online education program for those aspiring to a career in accountancy, but not as qualified CPAs. Stay tuned to E-SCAN for more info on this program.
STRATEGY AND PLANNING NOT OPTIONAL EXTRAS: NEW CPA CANADA BOOK

CPA Canada issued a media release on April 29, 2014 to announce the launch of a new publication that urges small and medium sized businesses not to forget the importance of strategy and planning. The Strategy and Planning Toolkit for Small and Medium Businesses provides owners with quick access to valuable tools to help craft the right business strategy, incorporate it into their plan and oversee its effective execution.

Entrepreneurs often start with a focus on strategy, but then get mired in the day-to-day business. Author Jeffrey D. Sherman, FCPA, FCA, MBA, firmly believes that far too often, strategy is downplayed with the focus instead being on getting things done. Many business leaders claim that first-rate execution is more important than first-rate strategy.

"It is meaningless to talk about great execution without a great strategy," explains Sherman. "Strategy and planning are not optional extras and cannot be replaced by good execution alone. To execute the right things, you need a great strategy."

Written in clear, easy-to-understand language, the toolkit is designed to guide Canadian business owners through the process of developing an effective business strategy and execution plan. The guide is written to help business owners:

- Create an effective planning process;
- Generate specific plans and objectives;
- Use the budget process to fuel business success; and
- Effectively deal with change and growth.

"We want to see small and medium businesses succeed," says Cairine Wilson, MBA, Vice President, Member Services, CPA Canada. "Today's business world is challenging with its fast-changing markets, products and competition. Focusing on strategy can play a key role in helping entrepreneurs achieve a competitive advantage."

For more info and/or to order the book, click here.
CPA CANADA OFFERS INPUT TO BETTER SUPPORT FEDERAL GOVERNMENT IN FIGHT AGAINST MONEY LAUNDERING AND TERRORIST FINANCING

CPA Canada issued a media release on May 7, 2014 to reiterate its support to help the federal government deter money laundering and the financing of terrorist activities.

Matthew McGuire, CPA, CA, Chair of CPA Canada’s Anti-Money Laundering Committee, was in Ottawa, ON, appearing before the Standing Senate Committee on Banking, Trade and Commerce. He addressed proposed amendments to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

“Canada’s professional accountants are committed to working with the federal government in the fight against money laundering and organized crime,” said McGuire, who also is a Partner and National Anti-Money Laundering Practice Leader for MNP LLP, the sixth largest public accounting firm in the country.

His presentation suggested that the regulations of the Act be broadened to cover professional accountants performing work in Canada, but who are not among those provincially regulated, especially when it comes to obligations relating to money laundering risks. He also raised the need for Canada to align its anti-money laundering legislation with recent recommendations by the Financial Action Task Force. Mr. McGuire said this should be done prior to the next mutual evaluation with the international organization.

In addition, he called for better information sharing relating to the outcomes of Suspicious Transaction Reports submitted by accountants, financial institutions and other organizations to the Financial Transaction and Reporting Analysis Centre of Canada, the country’s financial intelligence unit. Mr. McGuire also requested greater clarity around regulations that will support laws relating to ministerial countermeasures.

“We are concerned about the practical extent to which systems and processes can be designed to adhere to them, and the agility required of professional accountants,” noted McGuire. “We would like sufficient lead time for compliance with the directives.”

Mr. McGuire added that the government faces a difficult balancing act.

“We understand the balance that must be struck between reporting and record-keeping and identification requirements that properly deter and detect money laundering and terrorist financing activities,” explained McGuire. “However, we need to ensure that the measures being imposed address material risks and have a chance at being effective, without causing undue burden to legitimate transactions conducted in the private sector.”

TOO CLOSE TO CALL - TWO INNOVATION AWARD WINNERS ANNOUNCED AT CPA CANADA GALA

CPA Canada issued a media release on May 14, 2014 to announce that financial management initiatives by both Health Canada and Treasury Board Secretariat are being recognized for innovation.

In particular, the media release stated that there was a tie for the prestigious Innovation Award at a gala held on May 13, 2014 in Ottawa, ON, to honour winners of The CPA Canada Awards of Excellence in Public Sector Financial Management. The award celebrates innovative thinking, leadership and exemplary delivery of financial management services that lead to higher productivity and/or cost savings.

“Simply too close to call for the Selection Committee,” said Kevin Dancey, FCPA, FCA, President and CEO, CPA Canada. “Both groups demonstrated exemplary commitment to innovation and the sound financial management of public funds.”
Innovation Award Winners

Health Canada: “Procure to Pay” Initiative

- **Jamie Tibbetts**, Assistant Deputy Minister/Chief Financial Officer, Health Canada
- **Michelle Gleeson**, Deputy Chief Financial Officer/Director General, Financial Operations Directorate (retired)
- **Marie-Anne Bradford**, Director, Material and Assets Management Division
- **Darwin Campbell**, Acting Director, Accounting Operations West
- **Andrew Holian**, Director, Financial Services - Regions and Programs
- **Paul Lackner**, Director, Accounting Operations and Systems Division
- **Robert Bryar**, Team Lead, Corporate Applications and Systems
- **Cathy Harris**, Chief, Special Projects
- **Dan Lichtenstein**, Chief, FIRMS
- **Mona Swierczynski**, Chief, IT FIRMS

The team’s initiative, focusing on accounting and procurement, created an integrated platform serving Health Canada, the Public Health Agency of Canada, Aboriginal Affairs and Northern Development Agency, and Canadian Northern Economic Development Agency. The initiative resulted in 14 accounting offices and 12 procurement offices being consolidated into two hubs, saving $2 million annually.

Treasury Board Secretariat: “Guideline on Chief Financial Officer Attestation for Cabinet Submissions” Initiative

- **Roger Ermuth**, Executive Director
- **Sharon Smith**, Acting Executive Director
- **Donna Dériger**, Senior Director
- **Bernie Geiger**, Director (now retired from the public service)
- **Jean Roussel**, Senior Advisor
- **Kurt Chin Quee**, Senior Analyst

This team’s initiative changed the way many departments prepare their cabinet submissions. The new guideline will help meet the expectations of cabinet ministers relating to the soundness and quality of financial information being presented to them.

“The strong efforts of the Health Canada and Treasury Board Secretariat teams can inspire others to strive for outstanding performance,” said Dancey.

2014 Lifetime Achievement Award Winner

**Andrew Smith**, Director, Financial Management Advisory Services, Department of Fisheries and Oceans Canada (DFO) was officially recognized at the gala for his dedicated services. In his 34-year career with DFO, Andrew Smith has played an instrumental role in the success of numerous complex initiatives. He is also credited with helping countless colleagues develop into highly capable financial specialists and helping good managers to become great managers.

“This award is all about respect from your peers for both individual accomplishment and commitment,” stressed Dancey. “Heartfelt recognition from your colleagues is really the highest honour an individual can receive.”

The CPA Canada Awards of Excellence in Public Sector Financial Management are presented annually and honour exceptional work by federal public servants who excel in the field of financial management. The awards program was formerly called the Awards of Excellence for Comptrollership in the Public Sector. Additional details about the awards and winners are available at [www.cpacanada.ca/PSFMawards](http://www.cpacanada.ca/PSFMawards).
ICANS’ 2014 SPRING/SUMMER PD PROGRAM - COURSES STILL AVAILABLE

ICANS’ 2014 Spring/Summer PD Program is in full swing! Below is an overview of the June calendar - for more info on these sessions, click on http://www.icans.ns.ca/professional-development/cpd-opportunities/item73847.pdf and then click on the course you are interested in. To access the complete ICANS 2014 Spring/Summer PD brochure, click on: http://www.icans.ns.ca/professional-development/cpd-opportunities/item73792.pdf. And remember, you can register online by visiting the ICANS homepage at www.icans.ns.ca and clicking on the ‘Member Online Registration’ button. Also, keep in mind that there is a $25 (plus HST) late filing penalty per course once the deadline date has passed (two weeks prior to the course date). So, take steps to ensure that you register for your preferred course early while spaces are still available.

ICANS’ June 2014 PD Calendar

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<th>Wednesday</th>
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<td>2 Business Valuations - Introduction PDI4150091</td>
<td>3 Financing Strategies PDI4150031</td>
<td>4 Email Efficiency - Writing for the Wired World PDI4150171</td>
<td>5 Business Process Mapping PDI4150151</td>
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<td>9 fraud Best Practices PDI4150111</td>
<td>10 Cloud Computing PDI4150016</td>
<td>11 am iPad – An Effective Business Tool PDI4150121</td>
<td>12 am Alternate Dispute Resolution in business PDI4150141</td>
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<td>16 Income Tax Planning Refresher for Corporate Tax Planning - 2 day PDI4150261</td>
<td>17 Income Tax Planning Refresher for Corporate Tax Planning - 2 day PDI4150261</td>
<td>18 Speed Reading PDI4150051</td>
<td>19 Memory Techniques PDI4150041</td>
<td>20</td>
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<td>23 ASPE - Disclosure &amp; Presentation - From Standards to Words PDI4150021</td>
<td>24 am ASPE - Accounting Update for CAS in Industry PDI4150011</td>
<td>25 The Creative Accountant PDI4150211</td>
<td>26 Leadership and Fellowship 1 - A Culture-Fit Framework for Today's Organizations PDI4150181</td>
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<td>pm The Art of Effective Delegation PDI4150291</td>
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PD Course Evaluation - Your Feedback is Important

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;
- To aid in selecting topics to offer or re-offer; and
- They assist with instructor selection, as well as provide feedback to instructors.

That said, we encourage you to 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 provinces developing the courses 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? Please 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.

REMEMBER . . . CPD ONLINE REPORTING IS AVAILABLE

If you haven’t already, we encourage you to check out ICANS’ online functionality for CPD. This functionality enables you to 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. Questions? Please contact Danielle Roode, ICANS’ Membership Registrar, at droode@icans.ns.ca or by calling (902) 425-3291 ext. 31.
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.frascanada.ca/site-utilities/EmailCheck.aspx.

- **Exposure Draft - 2014 Improvements to Accounting Standards for Private Enterprises** — The AcSB has issued an Exposure Draft proposing amendments that will affect private enterprises and not-for-profit organizations. Stakeholders are encouraged to submit their comments, on the form provided, by June 2, 2014. To learn more, click here.

- **IAASB Exposure Draft - The Auditor’s Responsibilities Relating to Other Information** — The International Auditing and Assurance Standards Board (IAASB) has issued an Exposure Draft re-exposing proposed revisions to ISA 720, *The Auditor’s Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements*. Canadian stakeholders are encouraged to provide their comments to the IAASB by July 18, 2014. To learn more, click here.

  In addition, the *AASB has issued a Re-exposure Draft that corresponds, with appropriate amendments, to the IAASB’s Re-Exposure Draft on this topic. Canadian stakeholders are encouraged to submit their comments, on the form provided, by July 4, 2014. To learn more, click here. *See page #12 for details re: an AASB Roundtable discussion on this topic, being held at ICANS.*

- **AcSB Exposure Draft - Disclosure Initiative (Proposed amendments to IAS 1)** — The AcSB has issued an Exposure Draft that corresponds to the IASB’s Exposure Draft on this topic, which proposes amendments to IAS 1 *Presentation of Financial Statements*. Canadian stakeholders are encouraged to submit their comments by July 23, 2014. To learn more, click here.

- **Submit an Issue - PSA Discussion Group** — The next meeting of the Public Sector Accounting Discussion Group will be held in Toronto on October 3, 2014. Individuals are encouraged to submit issues relating to the application of the *PSA Handbook* by August 1, 2014. For more info, click here.

- **IAASB Exposure Draft - Addressing Disclosures in the Audit of Financial Statements** — The IAASB has issued an Exposure Draft that proposes changes to certain ISAs dealing with disclosures in the audit of financial statements. Canadian stakeholders are encouraged to provide their comments to the IAASB by September 11, 2014. To learn more, click here.

- **Re-Exposure Draft - Related Party Transactions** — The PSAB has issued a Re-exposure Draft that proposes standards dealing with related party disclosures and inter-entity transactions. Stakeholders are encouraged to submit their comments, on the form provided, by September 15, 2014. To learn more, click here.

### APPLYING THE STANDARDS

- **CPA Magazine Standards Speak - Canada’s Public Sector Financial Reporting: A Look at Pensions** — In the May 2014 issue of *CPA Magazine*, Tim Beauchamp, CMA, Director, Public Sector Accounting, CPA Canada, talks about what’s happening in the world of pension accounting. The PSAB has an existing standard on this topic, but is it due for review? To learn more, click here.

- **Model Financial Statements - Private Sector NFPO, Part III of the CPA Canada Handbook - Accounting** (October 2013) — Designed to assist private sector not-for-profit organizations with the preparation of reliable financial statements, this publication includes several sets of financial statements prepared in accordance with the accounting standards in Part III of the *CPA Canada Handbook – Accounting*, as well as the standards in Part II that apply to NFPOs. To learn more, click here.

- **Guide - Reporting Implications of New Auditing and Accounting Standards (12 edition)** — This publication provides guidance on reporting issues that may arise during the current period of change to new auditing and accounting standards. To access a copy, click here.
**IFRS HIGHLIGHTS**


- **IASB Discussion Paper - Accounting for Dynamic Risk Management: A Portfolio Revaluation Approach to Macro Hedging** — The IASB has issued a Discussion Paper exploring an approach to account for an entity’s dynamic risk management activities. Canadian stakeholders are encouraged to submit their comments to the IASB by October 17, 2014. To learn more, click [here](http://www.frascanada.ca/international-financial-reporting-standards/index.aspx).

- **Final Amendments - Acquisition of an Interest in Joint Operation** — The IASB has issued narrow-scope amendments to IFRS 11 *Joint Arrangements* to add new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business. The amendments are effective for annual periods beginning on or after January 1, 2016. For more info, click [here](http://www.frascanada.ca/international-financial-reporting-standards/index.aspx).

- **Final Amendments - Clarification of Acceptable Methods of Depreciation and Amortization (Amendments to IAS 16 and IAS 38)** — The IASB has issued narrow-scope amendments to IAS 16 *Property Plant and Equipment* and IAS 38 *Intangible Assets* to clarify that the use of a revenue-based depreciation and amortization method is not appropriate; however, that presumption is rebuttable for intangible assets. The amendments are effective for annual periods beginning on or after January 1, 2016. For more info, click [here](http://www.frascanada.ca/international-financial-reporting-standards/index.aspx).

**APPLYING THE STANDARDS - IFRS**

- **IAS 1 Presentation of Financial Statements** — This new document in the Guide to IFRSs in Canada series is the newest addition to CPA Canada’s series on IFRS application from a Canadian perspective. It provides guidance on items related to preparation of financial statements including: fair presentation, going concern, materiality, offsetting, comparability and consistency of presentation. The publication also discusses note disclosures related to accounting policies, sources of estimation uncertainty, share capital and capital management. It also contains helpful illustrative examples, as well as application viewpoints and application insights.

**OTHER RESOURCES AND PUBLICATIONS OF INTEREST**

- **Explore the Tax Suite Package** — CPA Canada’s Tax Suite offers a collection of income tax, GST, HST and provincial tax materials with clear, authoritative commentary from EY, one of Canada’s top tax advisory firms. Gain access to customized Knotia News email alerts, as well as research on Federal Income Tax Collection, Excise Automated Reference Library and the Provincial Taxes Electronic Reference Library (available through Knotia for web access or the Virtual Professional Library for offline use). Choose a package that best suits your business needs. The condensed Tax Suite collection covers your choice of one province or region, while Tax Suite Premium covers all Canadian jurisdictions.

- **The Business Valuation Guide** — This publication provides a well-established framework to address the unique facts and circumstances frequently encountered in the valuation of both public and private companies. This essential guide will help you understand the principles, methodologies and approaches used in valuation today.
WEBINAR - PRACTITIONER’S PULSE: KEY DEVELOPMENTS AFFECTING YOUR PRACTICE

This 75-minute interactive webinar — being held on June 5, 2014 — provides a fast-track update on accounting and assurance, practice management and tax — the key areas affecting your practice. Topics will include:

- **Accounting**: An overview of Reporting Employee Future Benefits by Not-For-Profit Organizations, Section 3463 in Part III of the *CPA Canada Handbook - Accounting*, and a discussion on preparing summary financial statements;

- **Assurance**: Auditing summary financial statements and an update on the Canadian Standard on Related Services (CSRS) 4460, *Reports on Supplementary Matters Arising from an Audit or a Review Engagement*;

- **Tax**: A budget update and discussion on income splitting; and

- **Practice Management**: A discussion on building an effective marketing strategy for your firm.

ARCHIVED WEBINARS

In case you missed it . . . to access archived copies of the following *webinars click here.*

- Applying IFRS in the Mining Industry
- Developments in Canadian GAAP
- Enhancing Audit Committee Oversight of the External Auditor: From the Auditor Perspective
- Firm Growth and Succession Planning: How Women’s Initiatives Play a Role
- Practitioner’s Pulse Webinar: Key Developments Affecting Your Practice
- Finding Fraud
- Statement of Principles - Revenue
- Statement of Principles - Improvements to Not-for-Profit Standards
- Revised Standard on Engagements to Review Historical Financial Statements: Improvements Proposed
- Common Engagement Deficiencies

*As CPA Canada has recently moved to a new webinar platform, it is strongly recommended that interested participants run the System Check to ensure they have a compatible version of Flash installed.*
RECRUITMENT NEWS

On May 14, 2014, ICANS Member Jamey Foster, CA, of Annapolis Valley Peat Moss, attended a career fair at Pine Ridge Middle School in Kingston, NS. Attended by approximately 200 students in grades six to eight, the career fair was an ideal opportunity to promote the Chartered Professional Accountant (CPA) designation. In addition to talking with students one-on-one, Jamey distributed copies of the CPA recruitment brochure, which outlines the requirements to enter the CPA Professional Education Program (CPA PEP) and the CPA Prerequisite Education Program (CPA PREP).

Special thanks to Jamey for volunteering his time at this event and sharing his knowledge and experience with interested students.

CALL FOR ENTRIES: CORPORATE REPORTING AWARDS

Attention all publicly traded Canadian companies and crown corporations, applications are now being accepted for the 2014 Corporate Reporting Awards. Presented annually by CPA Canada, the Corporate Reporting Awards are the most prestigious and coveted national awards of their kind in the country, having recognized best reporting practices for more than 60 years.

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

Materials will be reviewed by judges representing accounting firms, investor relations professionals, financial analysts and experts in corporate governance, sustainability and electronic disclosure. The deadline to submit materials is July 11, 2014. For more info and/or to access entry forms, click here.
EVENTS OF INTEREST

ROUNDTABLE DISCUSSION – STAKEHOLDERS’ VIEWS NEEDED ON THE IAASB’s REVISED PROPOSALS RE: THE AUDITOR’S RESPONSIBILITIES RELATING TO OTHER INFORMATION

Are you a board director, management, auditor, regulator or other stakeholder of an entity that issues an annual report, Management Discussion and Analysis, or similar documents containing or accompanying audited financial statements and the auditor’s report thereon?

The AASB wants to hear your views

The Auditing and Assurance Standards Board (AASB) is hosting roundtable discussions to discuss the International Auditing and Assurance Standards Board’s (IAASB) revised proposals regarding International Standard on Auditing (ISA) 720 (Revised), The Auditor’s Responsibilities Relating to Other Information. Based on the input from global stakeholders, including those in Canada, on its 2012 Exposure Draft, the IAASB has significantly modified many of the positions taken in the 2012 Exposure Draft (ED). Because the changes in the proposed scope, objectives and related procedures are likely to be particularly important to the Canadian environment, stakeholders’ views are critical in helping the AASB assess whether the proposed changes are appropriate.


Details of the roundtable are as follows:

When: June 17, 2014
Time: 9:00 – 11:00 am
Where: ICANS, 502 – 5151 George Street, Halifax
(Joining by teleconference is also an option)

Register by June 10, 2014 by contacting Wenda Bennett, CA, at wbennett@icans.ns.ca or by calling (902) 425-3291, ext. 26.

UPCOMING EVENT: COMMUNITY FOUNDATION OF NOVA SCOTIA

On June 17, 2014 (7 pm) at the Lord Nelson Hotel and Suites in Halifax, the Community Foundation of Nova Scotia is hosting a presentation by Zita Cobb of Shorefast Foundation. Entitled, “Investing Close to Home: Philanthropy, Entrepreneurship and the Courage to Lead,” Ms. Cobb will share the story of how she created a charitable foundation to revitalize the economy of her hometown, Fogo Island, Newfoundland, by transforming it into a world-class destination for artists, designers and philanthropists. The presentation will be moderated by Gerry Pond, CEO, NBTel and President of Aliant Telecom. Space is limited; for more info and/or to purchase tickets, click here.

CPA CANADA’S NATIONAL CONFERENCE

Mark your calendar for the premiere of CPA Canada’s National Conference, the flagship event for all CPAs, CAs, CMAs and CGAs in business and professional service firms. Being held at the Metro Toronto Convention Centre (South Building), September 22 to 23, 2014 — with optional workshops on September 24 — this conference features a five-track agenda that will enable you to customize your learning experience:

- **Leadership** — Business leaders will present the latest thinking in strategic planning, ethical leadership, innovation and communication;
- **Finance** — Discover the latest trends in financing strategies, capital budgeting, treasury management, business valuations and corporate finance deals;
- **Management Accounting** — Hear the most current thinking in cost and revenue management, forecasting, budgeting and performance management;
- **Financial Accounting & Reporting** — Two full tracks dedicated to financial accounting and reporting will cover all the latest updates in IFRS and ASPE, standards application, interpretation and other issues. These tracks include updates from Stephen Cooper, Member of the International Accounting Standards Board; Cameron McInnis, Chief Accountant of the Ontario Securities Commission; and Linda Mezon, Chair of the Canadian Accounting Standards Board;
- **Tax** — Designed for those with tax oversight roles, this track will include overview updates and best planning practices in income tax, commodity tax and transfer pricing.

The keynote speakers for this event are Jeremy Gutsche, Founder, TrendHunter.com, who will present, “Adapt and Disrupt”; and Dr. Daniel Muzyka, President and CEO, The Conference Board of Canada, who will present, “A Call to Innovate”.

For more info and/or to register, visit: http://www.castore.ca/product/cpa-canadas-national-conference/1919.
CPA Canada is hosting the following complimentary seminars — you may choose to attend one or both events:

- **Governance for Not-for-Profit Organizations** — Being held in **Halifax** on **September 25, 2014** (8 to 9:30 am) at the Westin Nova Scotian, this seminar is designed to help participants understand their role in the oversight of NFP organizations. Speaker **Lyn McDonell**, CAE, C.Dir, CMC, President, The Accountability Group Inc. and Chair of CPA Canada’s Not-for-Profit Committee of the Risk Oversight and Governance Board, will examine the questions that should be asked to assure individuals that their NFP’s governance framework and supporting processes are effective and suit the organization’s particular needs, resulting in an NFP that is productive, accountable and delivers on its mission. Moreover, this seminar will help board directors ensure the NFP’s they serve are equipped with a good governance framework. Participants will receive a complimentary copy of CPA Canada’s practical governance publication, *Governance for Not-for-Profit Organizations: Questions for Directors to Ask*. For more info and/or to register, click [here](http://www.castore.ca/product/practice-committees/1902).

- **Understanding Financial Statements for Non-Financial NFP Directors** — Being held in **Halifax** on **September 25, 2014** (10:15 to 11:45 am) at the Westin Nova Scotian, this seminar is designed to help participants read financial statements and understand their role in the oversight of the financial affairs of the organizations they serve. This seminar will be presented by **Tara Letourneau**, CPA, CA, Partner, Audit and Assurance Group, PwC LLP. For more info and/or to register, click [here](http://www.castore.ca/product/practice-committees/1902).

*Similar complimentary sessions of these seminars will be held in Toronto on June 11, in Calgary on October 21 and in Vancouver on October 22.*

**CONTINUING EDUCATION**

The gateway to your *continuing education is just a click away! Browse through CPA Canada’s web communities and what you’ll find is a diverse range of in-class and on-line learning opportunities in core areas such as income tax and financial reporting, and in unique practice areas and industries such as information security and corporate finance. You’ll also find weekly information updates on key tax, technology, financial reporting, practice management and other topics, in addition to 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 . . .**

- **Aug. 16 - 20** in Whistler, BC — **2014 In-Depth Tax Course - Part 3**

- **Aug. 17 - 20** in Niagara Region, ON — **2014 In-Depth Transfer Pricing Course (Part II, in-residence)**

- **Sept. 15 - 16** in Calgary, AB and **Oct. 6 - 7** in Toronto, ON — **2014 Corporate Finance Course: Valuation in Corporate Finance**

- **Sept. 15 - 17** in Toronto, ON — **In-Depth Brokers and Investment Dealers Course**

- **Sept. 22 - 23** (optional workshops on **Sept. 24**) in Toronto, ON — **CPA Canada’s National Conference**

- **Sept. 22 - 24** in Niagara Falls, ON and **Jan. 14 - 16** in Vancouver, BC — **Practice Development Retreat Workshop for SME Advisors**

- **Sept. 29 - 30** in Ottawa, ON — **Commodity Tax Symposium**

- **Oct. 6 - 7** (optional workshops on **Oct. 8**) in Toronto, ON — **National Conference on Income Taxes for SMPs**

- **Oct. 6 - 7** in Ottawa, ON — **CPA Canada’s Public Sector and Not-for-Profit (PSAB) Conference**

- **Nov. 25 - 26** (pre-conference workshop on **Nov. 24**) in Toronto, ON — **CPA Canada’s Conference for Audit Committees**

- **Nov. 25 - 26** in Calgary, AB — **2014 National Conference for CPAs in Oil and Gas Industry**

*For information on all CPA Continuing Education courses, conferences and products, please visit: [http://www.cica.ca/career-and-professional-development/index.aspx](http://www.cica.ca/career-and-professional-development/index.aspx)*
REMINDERS AND IMPORTANT DATES

- **ICANS’ Annual Meeting**
  - June 16 - Chester Golf & Country Club

- **ICANS’ Round Table re: Auditor’s Responsibilities Relating to Other Information**
  - June 17 - ICANS Learning Centre

- **2014 UFE**
  - Sept. 9, 10 & 11 - World Trade & Convention Centre, Halifax

CAREER OPPORTUNITIES ON THE WEB

Employment and volunteer opportunities can be found at [http://www.icans.ns.ca/members/career-opportunities/item69073.aspx](http://www.icans.ns.ca/members/career-opportunities/item69073.aspx). Check out the following:

**VOLUNTEER OPPORTUNITIES**

- **Board Treasurer**
  - Coverdale Courtwork Society

- **Interim Finance Manager**
  - Accounting for International Development (AfID)

- **Treasurer**
  - Alex’s Safe Harbour

- **Accountant**
  - Accounting for International Development (AfID)

- **Board Treasurer**
  - Horizon Achievement Centre Society

**EMPLOYMENT OPPORTUNITIES**

- **Director, Corporate Services**
  - Halifax, NS

- **Director, Pre-Certification**
  - Halifax, NS

- **Chartered Accountant**
  - Kingsersley, SK

- **VP Finance & Administration**
  - Halifax, NS

- **Practical Experience Coordinator**
  - Halifax, NS

- **Chartered Accountant**
  - Truro, NS

- **VP Finance & CFO**
  - Enfield, NS

- **Manager of Finance & Treasurer**
  - Kentville, NS

- **Controller**
  - Corner Brook, NL

- **CEO**
  - Regina, SK

- **Vice President, Finance & Operations**
  - Antigonish, NS

Note: Other career opportunities, together with valuable information and guidance on career counseling, etc., can be found at [CPA Source](http://www.cpa.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.

ARE YOU INTERESTED IN VOLUNTEERING WITH ICANS?

As you know, committees and volunteer efforts play a vital role in the successful operation of ICANS. To this end, the Institute is seeking members interested in contributing their time and expertise. For a description of volunteer opportunities and/or to submit an expression of interest, please click on: [http://www.icans.ns.ca/news-and-events/item74717.pdf](http://www.icans.ns.ca/news-and-events/item74717.pdf)

The **deadline** to submit an expression of interest for the 2014-2015 year is **July 11, 2014**. You can send your completed form to ICANS by:

- **Mailing to:** ICANS
  - 502-5151 George St.
  - Halifax, NS, B3J 1M5

- **Faxing to:** (902) 423-4505

- **Emailing to:** cgaskin@icans.ns.ca

REMEMBER . . . CPD ONLINE REPORTING IS AVAILABLE

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

This functionality enables you to record your PD hours, whenever and wherever you like. Record as you go — check in, check out — **what could be easier**!

Click [here](http://www.cpa.ns.ca) to get started and if you have any questions, please contact Danielle Roode, ICANS’ Membership Registrar, 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](http://www.icans.ns.ca).

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