UNITING THE CANADIAN ACCOUNTING PROFESSION

Three Nova Scotia Bodies Enter Merger Agreement and Request New Legislation

CPA Canada posted an update on July 9, 2014 as a follow up to the email that was issued on July 8, 2014 to the respective members of the Institute of Chartered Accountants of Nova Scotia (ICANS), the Certified General Accountants of Nova Scotia (CGA Nova Scotia) and the Certified Management Accountants of Nova Scotia (CMA Nova Scotia), announcing that the three Nova Scotia bodies have entered into a merger agreement that will form the foundation of the merger of the three provincial bodies. The announcement also stated that a submission has been made to the Province of Nova Scotia requesting a new Chartered Professional Accountants Act, which could be passed as soon as the fall 2014.

Overseen by the Nova Scotia Transitional Steering Committee, comprised with equal representation from the three bodies, the announcement stipulated that work will now begin on the development and implementation of a plan for integrating the three organizations. As detailed in the April 2014 Nova Scotia Merger Proposal, this will also include work with the Province of Nova Scotia and the Public Accountants Board of Nova Scotia towards public accounting licensing requirements that will maintain the existing practice rights of all members of the three bodies at the time of unification.

Until new legislation is passed, members will continue to use their existing designations and follow the acts, by-laws, codes of conduct and policies as required by their respective existing professional bodies.

OTHER UNIFICATION NEWS

Project Lead Appointed for CPA Canada’s Advanced Certificate in Accounting and Finance Education Program — CPA Canada is pleased to announce that Dan Traine, FCPA, FCA, MBA, has been appointed Project Lead for the development of the CPA Canada Advanced Certificate in Accounting and Finance (CPA Canada ACAF), a unique online education program for those aspiring to a career in accounting, but not as qualified CPAs.

About the CPA Canada ACAF

The CPA Canada ACAF is being developed to enhance the knowledge and job-ready skills of those with a two-year college diploma in accounting or equivalent accounting education or experience. CPA Canada is consulting with employers in all sectors of the Canadian economy to develop the CPA Canada ACAF. The program is being designed to meet the accounting needs of employers across the country and to give certificate holders an edge in their careers.

The self-study, e-learning approach of the curriculum makes this program available to potential students in Canada and abroad. Internationally trained accountants seeking to enter the Canadian marketplace will find the CPA Canada ACAF a valuable credential.

To access a brochure which contains information about the design of the program, the curriculum, module exemptions and FAQs, click here. If you require additional information or have questions, please contact Doretta Thompson at dthompson@cpacanada.ca.
UNITING THE CANADIAN ACCOUNTING PROFESSION
(continued from page 1)

OTHER UNIFICATION NEWS

CPA Ontario President and CEO Announced — CPA Canada posted an update on July 25, 2014 to inform stakeholders that on July 22, CPA Ontario announced that Carol Wilding, FCPA, FCA, has accepted the role of President and CEO of the unified body, effective October 2014.

An enthusiastic advocate for unification of the accounting profession, Carol will lead the Ontario organization, supporting a combined membership of more than 80,000 Chartered Professional Accountants and 20,000 students in that province.

In her role as President and CEO of the Toronto Region Board of Trade, Carol harnessed the energy of Canada’s largest urban Chamber of Commerce and its 12,000 members to position the Board as an influential thought leader on key business and public policy issues. She currently serves as a Director on the Boards of the Sunnybrook Health Sciences Centre Foundation, the Royal Ontario Museum and the Greater Toronto Civic Action Alliance.

Carol received the Public Affairs Association of Canada’s 2011 Award of Distinction and was included on the Top 100 list of Canada’s Most Powerful Women for 2010. She is a recipient of the Schulich School of Business’s Outstanding Public Contribution Alumni Award, the Queen’s Golden Jubilee Medal and the Public Sector Excellence Award for Technology.

To read the member announcement, click here.

Unification Attracts International Attention as Kevin Dancey is Interviewed in HKICPA Magazine — CPA Canada posted an update on July 4, 2014 to inform stakeholders that Kevin Dancey, FCPA, FCA, President and CEO, CPA Canada, talked to A+, the Hong Kong Institute of Certified Public Accountants’ magazine, about unifying the accounting profession in Canada.

In the article, Kevin explains the reasons behind unification, as well as the process to get there. “In this environment, there was a need for a strengthened Canadian profession, one that could be achieved with a unified Canadian designation and one that is regulated in Canada,” he told the magazine.

To read the full article, click here. Note: The article first appeared in A+, the official magazine of the Hong Kong Institute of Certified Public Accountants.

Yukon Accounting Bodies Sign Merger Agreement — CPA Canada posted an update on July 3, 2014 to announce that the Institute of Chartered Accountants of the Yukon (ICAYT), the Certified Management Accountants Society of the Yukon (CMA-YT) and the Certified General Accountants Association of the Yukon (CGA-YT) have signed an agreement to pursue a merger. The three self-regulating accounting designations will work together to become the Chartered Professional Accountants of the Yukon (CPAYT) under the national CPA banner. Until legislation is enacted, CA, CMA and CGA members will maintain their current designations. The ICAYT, CMA-AYT and CGA-YT will continue their existing mandates until then. To read the member announcement, click here.

Bermuda Becomes CPA Canada Member Organization — A news update included in the July 2014 issue of CPA Today stated that CPA Canada’s third Organization Member is the Bermuda body. At its June 2014 meeting, the CPA Canada Board of Directors approved the application of CPA Bermuda to become an Organization Member of CPA Canada. CPA Quebec and CPA Ontario (previously the ICAO) became Organization Members of CPA Canada in January 2013. To access an update that appeared in the May 2014 E-SCAN re: CPA Bermuda legislation, click here.

TAKE A LOOK AT CPA EXAMINATION EXAMPLES AVAILABLE ONLINE

As reported in the June 2014 issue of CPA Today, the Common Final Examination (CFE), which is part of the CPA certification program, is a three-day examination requiring CPA candidates to demonstrate depth and breadth of competency development in accordance with the CPA Competency Map. Candidates prepare for the CFE by completing the Capstone examination preparation modules, which are the final modules of the CPA Professional Education Program (CPA PEP).

Examples of the three-day CFE are now available on the CPA website education pages. An example of the Capstone 1 case is included to allow readers to see how Day 1 of the CFE relates to the large Capstone 1 case. Examples of CPA PEP Core and Elective cases and objective-format questions are also available online.
HIGHLIGHTS FROM ICANS’ 2014 GOLF TOURNAMENT

Neither wind nor overcast skies could dampen the spirits of ICANS members participating in the Institute’s annual golf tournament at the Chester Golf and Country Club, held on June 16, 2014, following the Institute’s Annual Meeting. Always a fun event, the golf tournament is a chance for members to socialize with colleagues and friends, and enjoy a round of a much-loved sport, spiced with some light-hearted competition. Moreover, participants are surrounded by the beauty of Nova Scotia’s South Shore and, at the end of the day, they help raise some much-needed support for the Boys and Girls Club of Nova Scotia. Of course, results do matter, so check out the list below for the final outcomes:

1st Low Gross: Andrew Bonner, Michael Lutes, Adam Power & Colin Prentice
1st Low Net: Alex Christianson, Doug Clarke, Donald MacNeil & Derek Smith
2nd Low Gross: Jack Gorrill, Chace Hynes, Andrew Inman & Craig Maloney
2nd Low Net: Kirk Higgins, Brad Langille, Bruce Phinney & Mike Williamson
3rd Low Gross: Brian Black, Ryan Butcher & Jeff Lanthier
3rd Low Net: Duncan Allen, Justin Bennett, Patrick Donnelly & Kevin Murphy
Putting Contest: Patrick Donnelly and Ryan Butcher
Most Honest Team (s): Mary Jane Andrews, Brian Duffy, Steve Mabey & Gordon Moore
Grant Galbraith, Helen Hayward, Amy MacIsaac & Mark Marshall
Closest to Pins: Colin Spindler, Sean Hogan, Jeff Lanthier, Chris Brown & Jack Gorrill
Long Drive: Chace Hynes and Amy MacIsaac

Of course, the tournament would not be possible without the dedicated efforts of ICANS’ Golf Committee, which includes: Robert Bourgeois, Kelsi Campbell, Marc Furlotte, Jack Gorrill (Chair), Lauchie McKenzie, Heather Stanhope, Louie Velocci Jr. and Troy Yeo. Special thanks as well to the following golf tournament sponsors: Accountant Staffing, Boyne Clarke, Johnson Inc. and Scotiabank. Together, the sponsors and players raised $2,350.00 for the Boys and Girls Clubs of Nova Scotia, bringing the total raised for the organization over the past 18 years, by this event, to approximately $100,000!

*Prior to the golf tournament, ICANS held its Annual Meeting at the Chester Golf and Country Club — for details, see the June 2014 issue of E-SCAN.
AMENDMENTS TO RULES OF PROFESSIONAL CONDUCT AND ACCOMPANYING COUNCIL INTERPRETATIONS (APPROVED JUNE 16, 2014)

A. Rules of Professional Conduct

At the ICANS Annual Meeting held on June 16, 2014, the membership approved Council’s recommended changes to the Rules of Professional Conduct as follows:

- The Interpretation and Definition sections of the Foreword were amended in order to remove any uncertainty concerning the application of the definitions contained in the Rules and to remove definitions already contained in the By-laws. These amendments are effective immediately.

- Rule 204 was amended in the following respects:
  - changes were made to improve clarity and enforceability of the Rule;
  - changes were made to move the Rule closer to the rules contained in the International Federation of Accountants’ (IFAC) Code of Ethics for Professional Accountants including:
    - changes to extend certain prohibitions that currently apply only to reporting issuer audit clients to cover all audit or review clients;
    - changes in respect of reporting issuer or listed entity clients;
    - changes to extend certain prohibitions to related entities and to the provision of taxation services to audit or review clients; and
    - definitions applicable to the new Rule 204 are now found in new Rule 204.10.

The new Rule 204 becomes effective on a transitional basis commencing after December 15, 2014. After that date, depending upon the engagement being undertaken either the existing Rule 204 (with existing Council Interpretations) will apply or the new Rule 204 (with new Council Interpretations) will apply. (Further details on the transitional provisions are set forth in the published version of the Rules of Professional Conduct which can be found on the ICANS’ website at www.icans.ns.ca.)

Members should read the full text of the Rule and the associated Council Interpretations to become aware of and to better understand the nature of the changes.

The changes approved by the membership were as set forth in the information package emailed or mailed to the membership in June 2014, without further amendment. (Included in the information package was an Overview of the proposed changes which can be found in the attached Appendix “I”.)

B. Council Interpretations

As a result of the membership approving the changes to the Rules of Professional Conduct, changes to the Council Interpretations relating to the new Rule 204 will also become effective - on the same transitional basis as for the new Rule 204. (Further details on the transitional provisions are set forth in the published version of the Rules of Professional Conduct and Council Interpretations which can be found on the ICANS’ website at www.icans.ns.ca.)

The changes to the Council Interpretations were as set forth in the information package emailed or mailed to the membership in June 2014, without further amendment.

Copies of the updated Rules of Professional Conduct/Council Interpretations are available on the ICANS’ website at www.icans.ns.ca, under the About ICANS tab.

If you would like to receive a printed copy, please contact the ICANS’ office at (902) 425-3291

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NOTICE OF ANNUAL MEETINGS

- **CPA Canada** — The 2nd Annual Meeting of the members of Chartered Professional Accountants of Canada will be held in the InterContinental Hotel, Toronto Centre (225 Front Street West, Toronto, ON) on **September 24, 2014** at 8:30 am (Toronto Time) for the reception of the financial statements of CPA Canada for the fiscal year ended **March 31, 2014**, together with the auditor’s report thereon; the appointment of a public accountant for the current fiscal year; and for the transaction of such other business as may properly come before the meeting.

- **CICA** — The 112th Annual Meeting of the members of The Canadian Institute of Chartered Accountants of Canada will be held in the InterContinental Hotel, Toronto Centre (225 Front Street West, Toronto, ON) on **September 24, 2014** at 9 am (Toronto Time) for the reception of the reports of the Chair and the Board of Directors; the reception of financial statements of the Institute for the fiscal year ended **March 31, 2014**, together with the auditor’s report thereon; the appointment of an auditor for the current fiscal year; and for the transaction of such other business as may properly come before the meeting.

Note: if a member wishes to be represented by a proxy, any proper form may be used, however, as a convenience, a form of proxy has been posted on CICA/CPA Canada’s website. Proxies for use at the meeting should be returned promptly to the attention of Mr. Walter Palmer, Fasken Martineau LLP, 333 Bay Street, Suite 2400, Bay Adelaide Centre, Box 20, Toronto, ON, M5H 2T6.

POWERED BY PEOPLE: CPA CANADA’S INAUGURAL FINANCIAL REPORT

As reported in the **July 2014** issue of *CPA Today*, CPA Canada’s first annual report is titled, *Powered by People*. The inaugural report highlights the achievements made by CPA Canada in its first fiscal year, as well as looks ahead to the exciting opportunities for CPA Canada in the future.

In addition to providing an in-depth financial review, the annual report focuses on the accomplishments of the organization made possible by its employees, members and volunteers. It takes a narrative approach by engaging readers through graphics and tone. Highlighting the organization’s initiatives over the past year, the 2013-2014 report captures the success and spirit of the new national organization. To access a copy of the report, click **here**.

COMMUNITY CORNER

It’s no secret that ICANS members are extremely community-minded. In fact, many of our members are involved in local/national charities and non-profit organizations, and help to coordinate important events.

If you are an ICANS member involved with a non-profit organization that’s planning an event and you’d like to share this news with other ICANS members, let us know!

Send your info (title, date, location, NPO/charity name, contact) to **communication@icans.ns.ca** and ICANS will promote it in *E-SCAN’s ‘Community Corner.’*

Space is limited, so submit your info early and remember, the contact person for the event must be an ICANS member!
EMPLOYEE NUMBERS PROJECTED TO CLIMB AS ECONOMIC OPTIMISM HOLDS STEADY: CPA CANADA BUSINESS MONITOR

CPA Canada issued a media release on July 17, 2014 to announce that, according to the latest CPA Canada Business Monitor (Q2 2014), a greater number of Canadian professional accountants in senior corporate positions are forecasting a jump in employee numbers, as economic optimism holds steady.

Optimism about the Canadian economy remains at its highest level in the quarterly survey since the first quarter of 2011. More than half (56 per cent) of those surveyed in the second quarter of 2014 are optimistic about the prospects for the economy over the next 12 months. That is basically unchanged from the first quarter of the year. Only six per cent of the respondents are pessimistic, while 38 per cent are neutral.

Almost half (48 per cent) of those surveyed are forecasting a growth in employee numbers at their companies in the year ahead, up from 43 per cent in the previous quarter. Thirty-nine per cent of the respondents predict no change, 12 per cent expect a drop and one per cent do not know.

There also are positive projections for revenues and profits. Seventy-three per cent of respondents expect their revenues to grow in the next year (identical to Q1) and 69 per cent (66 per cent in Q1) are forecasting an increase in profits. In addition, the majority of respondents continue to like the prospects of their own company over the next 12 months. Sixty-six per cent are optimistic, compared with 62 per cent in the first quarter of 2014.

"Clearly, the findings offer hope for a strengthening Canadian economy," says Kevin Dancey, FCPA, FCA, President and CEO, CPA Canada. "It is particularly encouraging to see economic optimism holding steady at an elevated level, but it has only been for two quarters. It's too early to determine if we are on a path to a sustained economic recovery."

Challenges
When it comes to challenges facing the Canadian economy, the survey respondents believe international markets pose the greatest threat. The state of the U.S. economy is viewed as the biggest challenge cited by 30 per cent of respondents. It is followed by the rest of the global economy, referenced by 12 per cent of those surveyed.

Bank of Canada
Bank of Canada governor Stephen Poloz has been in the position for just over a year now. The majority of professional accountants surveyed (71 per cent) believe that Canadian business has become more comfortable with Mr. Poloz as governor since he assumed the post. Twenty-nine per cent of respondents feel Canadian business is less comfortable.

"The fact that Mr. Poloz did not come in and shake things up likely contributes to the viewpoint of growing comfort," explains Mr. Dancey.

The CPA Canada Business Monitor is issued quarterly, based on a survey commissioned by CPA Canada. The report draws upon business insights of professional accountants in leadership positions in privately and publicly held companies. For the Q2 2014 study, emailed surveys were completed by 742 of 6,267 identified by CPA Canada as holding senior positions (CFOs, CEOs, COOs and other leadership roles). The response rate was 11.8 per cent, with a margin of error associated with this type of study at +/- 3.6 per cent, with a confidence level of 95 per cent. The survey was conducted by Nielsen from June 11 to June 26, 2014. A background document is available online at www.cpacanada.ca/businessmonitor.
CANADA REVENUE AGENCY (CRA) UPDATES

Form T1135, Foreign Income Verification Statement — In June 2013, the Canada Revenue Agency (CRA) issued a revised version of Form T1135, Foreign Income Verification Statement, which must be used for tax years ending after June 30, 2013. The form now requires more detailed information, including the names of specific foreign institutions and countries where offshore assets are located, the foreign income earned on those assets and the maximum cost amount of those assets during the year. Reporting taxpayers must file Form T1135 if, at any time in the year, the total cost amount of all specified foreign property was more than $100,000.

In response to concerns raised by taxpayers and tax preparers, the CRA put transitional measures in place to help taxpayers meet their obligations for the 2013 tax year. One of those measures allowed aggregate reporting for certain specified foreign property.

After consultations with external stakeholders, the CRA has implemented the following changes to Form T1135 for the 2014 and later tax years:

- The aggregate reporting method introduced for the 2013 tax year is extended for 2014 and subsequent tax years, with some modifications for the 2014 tax year and later tax years. Specifically, if you held specified foreign property in an account with a Canadian registered securities dealer (as defined in subsection 248[1] of the Income Tax Act) or a Canadian trust company (as determined under paragraph [b] of the definition of a restricted financial institution in subsection 248[1] of the Income Tax Act), you will have the option to report the aggregate value of all such property, on a country-by-country basis, instead of reporting the details of each property. The total value you have to report is the highest fair market value at the end of any month during the year, in addition to the fair market value at year-end. You also have to report the aggregate income (loss) earned in the year and the gain (loss) realized from all dispositions during the tax year.

- This aggregate reporting will now be done in the newly-created Category 7, “Property held in an account with a Canadian registered securities dealer or a Canadian trust company.”

- The aggregate reporting method specific to unit trusts (as defined in subsection 108[2] of the Income Tax Act), introduced in the 2013 transitional measures, is no longer required, since the extended aggregate reporting method described in the first bullet above is available to unit trusts for their accounts with Canadian trust companies.

- The reporting exception that excludes certain property from the detailed reporting requirement when you have received a T3 slip, Statement of Trust Income Allocations and Designations, or a T5 slip, Statement of Investment Income, from a Canadian issuer has been eliminated as of 2014 and subsequent tax years.

For more information re: filing Form T1135, go to: www.cra.gc.ca/E/pbg/tf/t1135/README.html.

Registration of Tax Preparers — An article included in the July 2014 issue of CPA Today, stated that the Canada Revenue Agency’s (CRA) proposed program to register tax preparers must be built on a foundation of confidence and trust among tax preparers and the CRA. This must happen while also keeping the system as simple as possible. CPA Canada and the Certified General Accountants Association of Canada (CGA-Canada) delivered this message to the CRA in a recent joint submission on the proposal.

The submission sets out detailed recommendations for the proposed program’s design, including a call for oversight of the CRA’s administration of the program by an independent body. These recommendations were developed through stakeholder outreach activities, including roundtable meetings with representatives of professional accounting firms, tax preparation businesses and industry associations. To view the submission, click here.
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.

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.

In addition, the AASB has issued an Exposure Draft that corresponds to the IAASB's Exposure Draft on this topic. Stakeholders are encouraged to submit their comments, on the form provided, by August 15, 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.

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.frscanada.ca/international-financial-reporting-standards/index.aspx.

AcSB Response - Post-implementation Review of IFRS 3 Business Combinations — The AcSB has submitted a comment letter responding to the IASB's Request for Information issued in January 2014. To learn more, click here.

IASB Exposure Draft - Investment Entities: Applying the Consolidation Exception (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 to clarify three issues about the application of the requirement for investment entities to measure subsidiaries at fair value. Canadian stakeholders are encouraged to submit their comments to the IASB by September 15, 2014. To learn more, click here.

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 September 15, 2014. To learn more, click here.

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.

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.

(continued on page #9)
IFRS HIGHLIGHTS (continued from page #8)

- **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](#).

- **Final Amendments - Agriculture: Bearer Plants** — The IASB has issued narrow-scope amendments to IAS 16 *Property, Plant and Equipment* and IAS 41 *Agriculture* to address the accounting for bearer plants. The amendments are effective for annual periods beginning on or after January 1, 2016 with earlier application permitted. For more info, click [here](#).

- **Final Standard - Revenue from Contracts with Customers** — The IASB and the FASB have jointly issued a converged standard to improve the requirements for revenue recognition. IFRS 15 is effective for annual periods beginning on or after January 1, 2017, with earlier application permitted. Note: The FASB standard does not permit early application. To learn more, click [here](#).

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**APPLYING THE STANDARDS - IFRS: OIL AND GAS VIEWPOINTS**

- **IFRIC 21 Levies** — This document discusses the types of payments made by an oil and gas company that may fall within the scope of IFRIC 21 *Levies*. It provides an overview of the standard and considers organizational implications. An analysis framework is provided, along with illustrative examples specific to the oil and gas industry.

- **Segment Reporting** — This document examines the IFRS requirements and options relating to segmented reporting for an oil and gas company. Using examples, it explains how information presented in the segment note may not necessarily need to be prepared in accordance with IFRSs. Interaction between information presented within MD&A and the expectations of Canadian Securities Administrators are considered.

- **Accounting for Share Purchase Warrants** — This document looks at the recognition, measurement, modification, exercise and expiry of share purchase warrants issued by an oil and gas company. It also provides guidance on how the warrants should be reported. There are illustrative examples of warrants with or without services provided and ones classified as equity or a financial liability.
ARCHIVED WEBINARS
In case you missed it . . . to access archived copies of the following *webinars click here.

- Practitioner’s Pulse Webinar: Key Developments Affecting Your Practice (June 2014)
- CFO Success: How to Get There and Stay There
- Tools to Develop Winning Strategies, Drive Sales and Increase Profitability
- 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
- 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.
UPCOMING PUBLIC INFORMATION SESSIONS - CPA ATLANTIC SCHOOL OF BUSINESS

The CPA designation is the new standard for professional accounting in Canada and Bermuda, uniting three existing accounting bodies under one globally recognized designation. It represents the highest level of integrated accounting and strategic management expertise nationally and internationally. Information sessions regarding the CPA designation will be held on August 26 and 27, 2014 at 5:30 pm at the Delta Halifax. These information sessions will be open to those new to the CPA designation, as well as those current students, and any interested members or employers. You are also encouraged to share this information with colleagues and associates who have expressed an interest in CPA programming. For more info and/or to register, please contact Meghan Cadue at mcadue@cpaatlantic.ca or visit www.cpaatlantic.ca.

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 gurus 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 Mclnnis, 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](http://www.castore.ca/product/cpa-canadas-national-conference/1919).

CPA CANADA HOSTING TWO COMPLIMENTARY EVENTS RE: GOVERNANCE AND FINANCIAL STATEMENTS FOR NOT-FOR-PROFIT ORGANIZATIONS

CPA Canada is hosting the following complimentary seminars in Halifax — you may choose to attend one or both events:

- **Governance for Not-for-Profit Organizations** — Being held on *October 17, 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, *Goverance for Not-for-Profit Organizations: Questions for Directors to Ask*. For more info and/or to register, click [here](http://www.castore.ca/product/cpa-canadas-national-conference/1919).

- **Understanding Financial Statements for Non-Financial NFP Directors** — Being held on *October 17, 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 Matthew Vandekieft, Manager, PwC LLP. For more info and/or to register, click [here](http://www.castore.ca/product/cpa-canadas-national-conference/1919).

*Change of Date Notice: These seminars were originally scheduled for September 25 (see May & June E-SCAN), but the date has changed to October 17.*
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, ON — 2014 In-Depth Transfer Pricing Course (Part II is in-residence; Part I is offered via e-learning)

- **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 — 2014 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** (optional pre- and post- workshops) in Ottawa, ON — 2014 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. 3 - 4** in Toronto, ON — 2014 CPA Canada’s National Conference for Business Transitions

- **Nov. 5** in Toronto, ON — 2014 Accounting for Income Taxes

- **Nov. 17 - 21** in Toronto, ON — 2014 In-Depth IFRS Certificate Course

- **Nov. 25 - 26** (pre-conference workshop on **Nov. 24**) in Toronto, ON — 2014 CPA Canada’s Conference for Audit Committees

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

- **NEW for 2015** (Date TBD) in Toronto, ON — 2015 CPA Canada’s Not-for-Profit Financial Executive Forum

- **Jan. 20** in Toronto, ON — 2014-15 Indirect Taxes


- **Jan. 22** in Toronto, ON — 2014-15 Scientific Research and Experimental Development

*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)
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**

- **Accountant for Gender Equality Charity**
  - Accounting for International Development (AfID)
- **Mentor Accountant**
  - Accounting for International Development (AfID)
- **Board Member**
  - The Centre for Art Tapes
  - Finance Manager
  - Accounting for International Development (AfID)
- **Board Treasurer**
  - The Marguerite Centre (TMC)

**EMPLOYMENT OPPORTUNITIES**

- **Director, Finance & Administration**
  - Halifax, NS
- **Senior Accountant, Public Practice**
  - New Glasgow/Antigonish, NS
- **Senior Accountant, A&A**
  - Bedford, NS
- **Director, Finance & Administration**
  - Halifax, NS
- **Manager of Finance**
  - Bridgewater, NS
- **Controller/Contract Manager**
  - Sydney, NS
- **Director, Internal Audit**
  - Halifax, 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.

ICANS’ PD UPDATE
Later this summer, watch for the arrival of ICANS’ 2014-2015 Fall/Winter PD Brochure.
Questions? Contact Danielle Roode, ICANS’ Membership Registrar, at droode@icans.ns.ca or at (902) 425-3291 ext. 31.