UNITING THE CANADIAN ACCOUNTING PROFESSION

LATEST NEWS

One National Body for Canada’s Accounting Profession — CPA Canada issued a media release on October 1, 2014, stating that it is an historic day for the country’s accounting profession, with more than 190,000 members now represented by a single national body — Chartered Professional Accountants of Canada (CPA Canada).

The media release announced that the Certified General Accountants Association of Canada (CGA-Canada) has joined CPA Canada, completing the integration of the country’s national accounting bodies. CPA Canada was established last year by the Canadian Institute of Chartered Accountants (CICA) and The Society of Management Accountants of Canada (CMA Canada).

“With integration, we are one of the largest national accounting bodies in the world,” says Kevin Dancey, FCPA, FCA, President and CEO, CPA Canada. “A common vision with a strengthened voice gives Canada’s accounting profession greater influence both at home and abroad.”

The media release also stated that, in addition to greater influence, comes clarity; adding, it is now easier for stakeholders to understand who represents the profession nationally and internationally.

“CPA Canada clearly will be viewed as a strong voice for advancing sound public policy, both domestically and for our country on the global stage,” says Kevin.

As stated in the media release, integration of the national bodies is the latest milestone achieved, as Canada’s accounting profession continues its transition to the new Chartered Professional Accountant (CPA) designation. Timing for use of the CPA designation will vary across the country, because the profession is provincially regulated. In some provinces, legislation has passed and in others it is progressing.

“This is an exciting transition period for Canada’s accounting profession,” says Pat Keller, CPA, FCGA, Chair of CGA-Canada. “There is still work to be completed at the provincial level and it is important that all stakeholders recognize the Canadian CPA as Canada’s pre-eminent business and accounting designation.”

CPA Canada has almost 400 employees operating out of four locations: Toronto, ON; Ottawa, ON; Montreal, QE; and Burnaby, BC. The organization has a 20-member Board of Directors; its membership reflects a cross section of perspectives based on regional representation, the legacy designations and public input.

Note: The historic occasion resulted in congratulatory messages from many Canadian and international leaders, including Canada’s federal Ministers of Finance and National Revenue, and Former Auditor General of Canada Sheila Fraser, FCPA, FCA. To view the congratulatory messages as they appeared in The Globe and Mail (Oct. 3), the National Post (Oct. 3) and Les Affaires (week of Oct. 6), please click here.

Participating in the ceremonial signing of the Integration Agreement are (L to R): Kevin Dancey, FCPA, FCA, President and CEO, CPA Canada; Bob Strachan, CPA, FCMA, Chair, CPA Canada; Pat Keller, CPA, FCGA, Chair, CGA-Canada; and Joyce Evans, FCPA, FCGA, Past Chair, CGA-Canada.

(continued on page #2)
UNITING THE CANADIAN ACCOUNTING PROFESSION

(continued from page #1)

New Board Chair and Vice-Chair — The CPA Canada media release issued on October 1, 2014 also announced that, immediately following CPA Canada’s Annual General Meeting on September 24, 2014, Bob Strachan, CPA, FCMA, was appointed Chair of the Board of Directors and Alain Côté, FCPA, FCA, assumed the position of Vice-Chair.

Bob Strachan, who resides in Victoria, BC, has been a member of the Board since its inception in January 2013 and has been serving as Vice-Chair since September 26, 2013. The CPA Canada media released stated that Bob can draw upon the experience of a 40-year career that included senior roles in financial and risk management, treasury, asset management and taxation. He also has provided governance advisory services for the government and education sectors. Moreover, the media release cited Bob as having a full appreciation of the opportunities and challenges associated with unification. He was Co-Chair of the National Steering Committee, overseeing the formation of CPA Canada, and he chaired the Board of Directors of CMA Canada.

Alain, who is based in Montreal, QE, brings 35 years of experience to the role of Vice-Chair of CPA Canada. He has provided audit and advisory services to companies of all sizes, particularly financial institutions. Alain also was a member of the Board of Directors of the Ordre des comptables agréés du Québec, including serving as its Chair from 2009-2011.

The media release concluded by saying that both Bob and Alain are looking forward to working with fellow board members, CPA Canada staff and other stakeholders, as a new era for the profession takes shape. For more info, please contact Tobin Lambie, Principal, CPA Canada, at (416) 204-3228 or at tlambie@cpacanada.ca.

CPA New Brunswick Becomes Organization Member of CPA Canada — As reported in the October 2014 issue of CPA Today, during the September 23, 2014 meeting of the CPA Canada Board of Directors, the Board approved the application of CPA New Brunswick to become an Organization Member of CPA Canada, becoming the fourth jurisdiction to do so. CPA Quebec and CPA Ontario became the first Organization Members of CPA Canada in January 2013, and CPA Bermuda joined in May 2014.

UNIFICATION 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://unification.cpacanada.ca/resources/. In addition, check out the following:

- **CPA Canada’s Gone Social - Join the Conversation** — CPA Canada has joined the accounting and business conversation online and is connecting with members and other key stakeholders through corporate channels. Join the conversation on LinkedIn (CPA Canada), Twitter (@CPAcanada) and YouTube (YouTube.com/CPAcanada).
- **CPA National Advertising Campaign** — To view the latest CPA advertising campaign, click here.

**CPA TODAY**

Check out the October 2014 issue of CPA Today for more info on the following items:

- **“The One” National Conference** — this inaugural conference drew more than 1,000 participants from across the country;
- **Canadian Tax Foundation Workshop** — representatives from Canada (including CPA Canada’s Gabe Hayos, FCPA, FCA, and Kerry-Lyne D. Findlay, Minister of National Revenue), the U.K., Ireland and the Netherlands met to explore the benefits of cooperative compliance between tax administration and large business;
- **Finance Minister’s Financial Literacy Speech** — CPA Canada sponsored an educational event as part of its Community Connect Program;
- **CPA Canada Awards of Excellence in Corporate Reporting** — the winners will be honoured at a gala dinner on December 3, 2014;
- **Gabe Hayos’ Tax Blog Post** — includes a discussion re: the challenges tax practitioners face with CRA’s e-file program for T1s;
- **Eric Turner’s Audit Blog Post** — includes comments on the AICPA’s own Enhancing Audit Quality (EAQ) initiative; and
- **CPA Canada’s Entrepreneurial Guide** — CPA Canada sponsored a panel discussion on October 22, 2014 to launch a new guide on entrepreneurial success.
CHANGES RE: THE PUBLIC PRACTICE MANUAL (PPM) AND THE CANADIAN PROFESSIONAL ENGAGEMENT MANUAL (C-PEM)

With the integration of CGA Canada into CPA Canada on October 1, 2014, CPA Canada publishes similar publications relating to professional engagements with clients — the Public Practice Manual (PPM) and the Canadian Professional Engagement Manual (C-PEM). Both of these publications provide valuable guidance on performing effective and efficient assurance and compilation engagements.

Efforts are currently underway for CPA Canada to develop a new resource that will blend the strengths of both legacy publications. This new CPA Canada resource will be developed in consultation with numerous participants and practitioners to ensure that the resulting product continues to be relevant, practical and easy to use with a view to minimizing the impact to practitioners.

The PPM will complete its final subscription cycle in 2015-16, while C-PEM will publish its final edition in 2015.

The new resource is expected to be launched in the fall of 2016.

For questions or comments re: these publications, please email PPM inquires to ppm@cga-canada.org and C-PEM inquiries to cpem@cpacanada.ca.

FORMER ASCA EMPLOYEES HONOURED

On September 25, 2014, CPA Atlantic School of Business hosted a small gathering at the Halifax Club to celebrate and honour the significant contribution of staff from the former Atlantic School of Chartered Accountancy (ASCA). Together, former President and CEO Dan Trainor, FCPA, FCA, MBA; Office Manager Janet Terrio; Clerk Alan Bayley; and Registrar Terry Arthur have contributed over 148 years of combined service to the Atlantic Provinces Association of Chartered Accountants (APACA) and ASCA. In turn, they each received a special gift, which was presented to them in front of their invited guests.

“It is almost unheard of today, and yet amazing, to hear of four core people dedicating so many years to the development of an organization,” said Al Walker, CA, Chair of the CPA Atlantic School of Business.

In addition to Al, many other members of CPA Atlantic’s Board of Directors attended the event, along with President and CEO Anne-Marie Gammon, MBA, FCMA, who paid tribute to special guest David Hope, FCA — the namesake for ASCA’s David Hope Honour Roll — for his outstanding contributions to accounting education programming in the Atlantic region.

*Note: The changeover to the CPA Atlantic School of Business came earlier this year after legacy accounting designations — CA, CMA and CGA — in Atlantic Canada and Bermuda began the merger to a new professional designation, Chartered Professional Accountant (CPA). Dan Trainor has been appointed Project Lead for the development of the CPA Canada Advanced Certificate in Accounting and Finance (CPA Canada ACAF) and Terry Arthur is Registrar of the CPA Atlantic School of Business.*
ICANS’ 2014-2015 FALL/WINTER PD PROGRAM

While sessions are filling up fast for ICANS PD courses, spots are still available! Check out ICANS’ 2014 - 2015 Fall/Winter PD Brochure for a complete listing/description of learning opportunities and click here to register. Below is a list of sessions being offered in November; to view the complete calendar of courses, click here.

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<thead>
<tr>
<th>TITLE</th>
<th>Course #</th>
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<tr>
<td>Income Tax Issues Dealing with Real Estate</td>
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<td>GST/HST &amp; Real Property</td>
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<td>11/05/2014</td>
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<td>Eat Your Elephant: A Personal Success Workshop</td>
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<td>11/07/2014</td>
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<td>11/10/2014</td>
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<td>Management Accounting Refresher</td>
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<td>RIP - Tax Compliance Matters Related to Terminal Filing Prep</td>
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<td>Excel Boot Camp - Intensive Excel Training (Nov 17&amp;18)</td>
<td>PD14150691</td>
<td>11/17/2014</td>
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<td>Take Back Your Time (pm)</td>
<td>PD14151011</td>
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<td>Accounting, Auditing and Professional Practice Update</td>
<td>PD14150312</td>
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<td>The Art of Effective Delegation (am)</td>
<td>PD14150292</td>
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<td>The Art of Giving and Receiving Effective Feedback</td>
<td>PD14151031</td>
<td>11/18/2014</td>
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<td>Catching Up: 5 Years of Income Tax Developments</td>
<td>PD14150232</td>
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<td>IFRS - Update 2014 (am)</td>
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<td>Compilation Engagements (am)</td>
<td>PD14150471</td>
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<td>ASPE in the Construction Industry (pm)</td>
<td>PD14150381</td>
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<td>Excel Advanced</td>
<td>PD14150671</td>
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<td>Practical Tips for Not-For-Profit Financial Leaders</td>
<td>PD14150731</td>
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<td>Take Control of E-mail (pm)</td>
<td>PD14151021</td>
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<td>Tax Decisions With Long Term Implications for the GP</td>
<td>PD14151311</td>
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<td>U.S. Taxation of Individuals - Basic</td>
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<td>Technology for Accountants - Don't Get Left Behind (pm)</td>
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<td>IFRS - Financial Statement and Note Disclosure</td>
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<td>iPad - An Effective Business Tool (am)</td>
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<td>GST/HST Refresher for Professionals</td>
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<td>Basics of CaseWare &amp; CaseView (am)</td>
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<td>Practical Financial Negotiation Tips (am)</td>
<td>PD14150525</td>
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<td>Ten Practical Topics For Accountants In Leadership (pm)</td>
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<td>Effective Audit Documentation using C-PEM</td>
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<tr>
<td>The Creative Accountant</td>
<td>PD14150212</td>
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PD QUESTIONS?
Contact Danielle Roode (droode@icans.ns.ca)
or Barb Munroe (bmunroe@icans.ns.ca),
or call ICANS at (902) 425-3291.

PRACTITIONERS TOOLKIT

- Are you considering going into public practice?
- What do you need to do to start your own practice?
- What resources will you need?
- How can you make your firm grow?
- What is the best way to manage succession in your firm?

The Practitioners Toolkit has been designed to assist professional accountants who are contemplating public practice and also those who already run small and medium-sized public practices.

The Toolkit’s life cycle approach is designed to help you understand what’s involved in setting up and managing a small practice by providing valuable resources, tools, advice and professional development. For more info, click on: www.cpacanada.ca/practitionerstoolkit.
CPA CANADA OFFERS GUIDANCE TO HELP NOT-FOR-PROFIT DIRECTORS OPERATE A SOCIAL ENTERPRISE

CPA Canada issued a media release on October 20, 2014 to announce that charities and not-for-profit (NFP) organizations can turn to a new publication it produced for guidance if they are considering or already conducting activities through a social enterprise.

Entitled, 20 Questions Directors of Not-for-Profits Should Ask About Social Enterprises, the publication identifies key concepts in the burgeoning sector. The term “social enterprise” encompasses a wide-range of meanings, but the basic requirement is that the organization, operation, activity or program must have a socially beneficial purpose that is achieved through commercial or business–like activities.

The media release proceeded to state that often, the intention is to generate sustainable revenue to avoid needing to rely entirely on traditional sources of philanthropic funding, such as government grants and public donations. The CPA Canada publication gives directors a better understanding of the questions they face in establishing, running and, if required, ultimately exiting a social enterprise.

“Directors need to know that with possibilities come significant challenges,” stresses Gigi Dawe, a Principal with CPA Canada focusing on corporate oversight and governance. “The experience of many board members in the not-for-profit world may only partially prepare them for the unique balancing of priorities and stakeholder interests that arises in the social enterprise context.”

 Authored by Andrew Valentine, LLB and Partner, Miller Thomson LLP, the publication notes that historically, there has been a high failure rate associated with social enterprises.

“Therefore, it is important for the board to perform appropriate due diligence,” explains Andrew. “Considerations such as determining operational goals and priorities, funding requirements and sources, a business plan and budget, and a control structure are all vital to establishing a financially sustainable organization.”

Some of the issues addressed in the CPA Canada publication include measuring success, the qualifications and skills desired in social enterprise board members, and the pros and cons of having paid or volunteer staff. To download 20 Questions Directors of Not-for-Profits Should Ask About Social Enterprise, click here. For more info, contact Tobin Lambie, Principal, Media, CPA Canada, at (416) 204-3228 or at tlambie@cpacanada.ca.

CRA UPDATES

Harper Government is Cutting Red Tape — The Canada Revenue Agency (CRA) issued a media release on October 9, 2014 to announce that the Honourable Kerry-Lynne D. Findlay, P.C., Q.C., M.P., Minister of National Revenue, was in Ottawa on October 8 to highlight the Government’s progress on red tape reduction and kick-off CRA’s 2014 red tape reduction consultations. Note: The CRA held a similar consultation process across Canada in November 2012, which led to a number of service enhancements, such as implementing AgentID, a new agent greeting policy for business telephone enquiries; as well as establishing a dedicated area responsible for coordinating and addressing small business filing, regulatory burden, and voluntary compliance issues. The results of the 2012 consultations can be found in the report, Focusing on Small Business Priorities: Canada Revenue Agency Consultations on Cutting Red Tape.

That said, the 2014 consultations will seek input and ideas from small and medium-sized businesses, bookkeepers, accountants and stakeholder associations, and will be held in 23 cities from coast-to-coast. The consultations will include facilitated in-person and online sessions and roundtables, as well as an online survey available to the public. Note: Halifax is one of the sites chosen for a roundtable discussion, hosted by senior CRA officials.

Questions for participants will seek their views on the CRA’s progress in reducing red tape to date and solicit their ideas for new red tape reduction ideas that address the needs of small and medium-sized enterprises. Those wanting to participate in the facilitator-led consultations can call toll-free at 1-866-208-1686 or send an email to redtape-paperasse@ipsos.com. The CRA’s online consultation tool went live at craarc.gc.ca/redtapereduction on October 8 and closes on December 12. You can also visit http://cra-arc sondages-surveys.ca/s/RTR-RPAlangeng, for more information on participation.

CRA’s Business Tax Reminders Mobile APP — This free APP lets business users or owners create custom reminders and alerts (e.g. calendar or pop-up messages) for key CRA due dates related to installment payments, returns and remittances. The APP is recommended for small and medium-sized businesses with annual revenue of $20 million or less and fewer than 500 employees; it’s not intended for individual use. For more info, click here; to download the APP for your mobile platform, click on one of the following:
JOINT CPA CANADA/CVCA PAPER OFFERS INSIGHT INTO CREATING SHAREHOLDER VALUE IN TODAY’S CHALLENGING ECONOMY

CPA Canada distributed a media release on October 15, 2014 to promote a new research paper issued by it and Canada’s Venture Capital & Private Equity Association (CVCA), which explores how to successfully create shareholder value in today’s unsettled marketplace.

The paper, entitled Strategies for Creating Shareholder Value in a Low-Growth Environment, was authored by Howard Johnson, a leading expert on the topic, and looks at companies that have outperformed the market. Through interviews with executives and a review of publicly available information from four diverse and accomplished Canadian companies — Birch Hill Equity Partners, Cineplex Inc., Constellation Software and GoodLife Fitness Club — the paper offers valuable insight to better understand their strategies.

As stated in the media release, Howard Johnson found that by developing entrepreneurial work environments, these companies have been able to execute on their core business strategies, such as acquisitions, capital discipline, operational excellence and innovation to drive shareholder value, including superior returns on invested capital — the essence of shareholder value creation.

“There is no one size fits all solution to creating shareholder value,” stresses Carol Raven, CPA, CA, Principal, CPA Canada. “The research provides guidance to organizations, corporate finance practitioners and other advisors on different approaches that can be utilized to create shareholder value in challenging times.”

The paper outlines six elements that can contribute to an entrepreneurial environment within an organization:

- Fostering a strong management team who adopt open and frequent communication;
- Promoting an organizational culture grounded by employees who are passionate about their jobs;
- Being attentive to customer needs;
- Having a progressive approach to risk management;
- Using debt in moderation within the capital structure; and,
- Implementing a long-term perspective for creating shareholder value

“It’s important to note that these six elements are all linked,” says Mike Wollatt, CEO, CVCA. “They need to all work together and in parallel with the organization’s business strategies to be effective.”

Strategies for Creating Shareholder Value in a Low-Growth Environment is available for download on the CPA Canada and CVCA websites. A corresponding video has also been released. In addition, see page #8 for link to a webinar on this topic.

Questions? Please contact Tobin Lambie, Principal, Media, CPA Canada, at tlambie@cpacanada.ca or at (416) 204-3228, or contact Ashley Smith, Communications Associate, CVCA, at asmith@cvca.ca or at (416) 487-0519, ext. 201.

COMMUNITY CORNER

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

What: HomeBridge Youth Society Online Auction
When: November 12 to 26, 2014
Why: To raise money for therapeutic, life-skills programming, educational supplies, and recreational and cultural experiences for at-risk youth who receive care from HomeBridge Youth
ICANS Contact: Colleen Clark, CA, at homebridgeauction@homebridgeyouth.ca
Event Website: To view items and/or to bid, click here
Org. Website: www.homebridgeyouth.ca

What: 9th Annual Rock of Dimes Halifax - a battle of the bands competition where amateur musicians compete to raise funds and capture the title of ‘Halifax’s Best Band’
When: November 14, 2014, 7 pm
Where: Cunard Centre, Halifax, NS
In Support of: March of Dimes Canada’s Conducive Education (CE) Nova Scotia Program - this program blends elements of education and rehabilitation to improve the independence, mobility and confidence of children with disabilities (e.g. cerebral palsy, multiple sclerosis and developmental apraxia)
What Else: Among the bands performing are Sound Castle, featuring ICANS members Mark Winfield, FCA, TEP, and John Swain, CA
Tickets: $20 for individuals/$200 per table of 10; $15 for students
ICANS Contact: Mark Winfield, FCA, TEP, at mwinfield@bdo.ca or by calling 902-543-7373 or 902-354-5706
Event Website: For more info and/or to make a donation to help your favorite band raise funds, visit www.rockfordimes.ca/halifax or call 1-800-263-3463 ext. 7380

Note: If you are an ICANS member involved with a non-profit organization that’s planning an event and you’d like to share this info 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!
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 (AcSOSC), 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.

- AcSB Exposure Draft - Redeemable Preferred Shares Issued in a Tax Planning Arrangement — The AcSB has issued an “Exposure Draft that proposes to delete Financial Instruments, paragraph 3856.23, and includes a Basis for Conclusions. Stakeholders are encouraged to submit their comments, on the form provided, by January 15, 2015. To learn more, click here. *See page #8 for webinar info on this Exposure Draft

- AcSB Request for Information - Post-Implementation Review: Section 3856, Financial Instruments — The AcSB has issued a Request for Information seeking feedback on whether Section 3856 is causing unexpected challenges and is meeting user needs. Stakeholders are encouraged to submit their comments, on the form provided, by February 9, 2015. To learn more, click here.

- PSAB Statement of Principles - Retirement Obligations — The PSAB has issued a Statement of Principles that addresses the accounting and reporting of retirement obligations associated with tangible capital assets controlled by a public sector entity. Stakeholders are encouraged to submit their comments, on the form provided, by November 21, 2014. To learn more, click here.

- PSAB Exposure Draft - Restructuring Transactions — The PSAB has issued an Exposure Draft that proposes a new standard on restructuring transactions. Stakeholders are encouraged to submit their comments, on the form provided, by November 28, 2014. To learn more, click here.

In addition, Questions and Answers - Restructuring Transactions is a document intended to enhance stakeholders’ understanding of the Exposure Draft, “Restructuring and Transactions,” and implications of the proposed guidance. The material covers issues raised by PSAB members, other stakeholders and the PSAB’s Restructuring Advisory Group.

- PSAB Exposure Draft - Financial Instruments: Transition — The PSAB has issued an Exposure Draft clarifying aspects of the scope of application, and adding new guidance and transitional provisions to Section PS 3450, Financial Instruments. Stakeholders are encouraged to submit their comments, on the form provided, by January 15, 2015. To learn more, click here.

- IPSASB Consultation Paper - The Applicability of IPSASs to Government Business Enterprises and Other Public Sector Entities — The IPSASB has issued a Consultation Paper to seek comments on the applicability of IPSASs to government business enterprises and other public sector entities. Canadian stakeholders are encouraged to provide their comments to IPSASB by December 31, 2014. To learn more, click here.

- AASB Exposure Draft – Auditor’s Consent to the Use of the Auditor’s Report Included in a Business Acquisition Report — The AASB has issued an Exposure Draft of a proposed new standard that would replace existing Section 7500, Auditor’s Consent to the Use of the Auditor’s Report in Connection with Designated Documents. Stakeholders are encouraged to submit their comments, on the form provided, by January 30, 2015. To learn more, click here.

For weekly emails that are tailored to the standard-setting topics of your choice, sign up to receive The Standard at frascanada.ca/subscribe.

NEW RESOURCES

The following new resources were highlighted in the October 2014 issue of CPA Today:

- Canada’s Leading Guide to GST/HST — In many ways, GST/HST can be considered one of the most significant initiatives in the history of Canadian taxation. Its effect on costs, prices and other important business decisions needs to be analyzed and fully understood on an ongoing basis. EY’s Complete Guide to GST/HST provides authoritative guidance and extensive examples on GST/HST legislation and administrative practice.

- A Step-by-Step Guide to Process of Selling Private Company — Selling a Private Company is a practical explanation of the processes, challenges and opportunities involved when selling a private company. It includes the Value Enhancement Framework™, a reference designed to help business owners understand what they can do at each stage of the sale process to maximize the company’s value and achieve their personal and financial goals.
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 - Recognition of Deferred Tax Assets for Unrealized Losses (Proposed amendments to IAS 12)** — The IASB has issued an Exposure Draft proposing amendments to IAS 12 Income Taxes to clarify how to account for deferred tax assets related to debt instruments measured at fair value. Canadian stakeholders are encouraged to submit their comments to the IASB by **December 18, 2014**. To learn more, click here.

  Note: 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 **December 18, 2014**. To learn more, click here.

- **IASB Exposure Draft - Quoted Investments in Subsidies, Joint Ventures and Associates at Fair Value (Proposed amendments to IFRS 10, IFRS 12, IAS 27, IAS 28 and IAS 36)** — The IASB has issued an Exposure Draft proposing amendments regarding the measurement of investments in subsidies, joint ventures and associates at fair value when those investments are quoted in an active market. Canadian stakeholders are encouraged to submit their comments to the IASB by **January 16, 2015**. To learn more, click here.

- **IASB Discussion Paper - Reporting the Financial Effects of Rate Regulation** — The IASB has issued a Discussion Paper exploring what information about rate-regulated activities is most useful to users of financial statements and the possible approaches to reporting the financial effects of rate regulation. Canadian stakeholders are encouraged to submit their comments to the IASB by **January 15, 2015**. To learn more, click here.

- **Final Amendments - Annual Improvements to IFRSs 2012 - 2014 Cycle** — The IASB has issued final amendments to four IFRSs, as part of its annual improvements project. The amendments are effective for annual periods beginning on or after **January 1, 2016**. To learn more, click here.

### UPCOMING & ARCHIVED WEBINARS

**Upcoming**
- Foreign Reporting - November 18
- Developments in ASPE: Fall 2014 Update - November 19
- Redeemable Preferred Shares Issued in a Tax Planning Agreement - November 20
- Developments in IFRSs: Fall 2014 Update - November 27, 2014
- Improvements to Not-for-Profit Standards: Stay Up-To-Date on the Proposal - December 2

**Archived**
- Strategies for Creating Shareholder Value in a Low-Growth Environment
- CPA Canada Best Practices in Tax Initiative
- Restructuring Transactions in the Public Sector
- LinkedIn for Leaders
- Practitioner’s Pulse Webinar: Key Developments Affecting Your Practice

*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.*

### NEWSLETTERS

**FYI Article — Joint Arrangements and Investments: Embrace the Changes**
This article discusses the AcSB’s recently issued Section 3056, Joint Arrangements, and amendments to Section 3051, Investments. To read, click here.

**FYI Article — Accounting for Redeemable Preferred Shares Issued in a Tax Planning Arrangement**
This article discusses the AcSB’s recently issued Exposure Draft regarding redeemable preferred shares issued in a tax planning arrangement, specifically for shares issued in transactions commonly known as an “estate freeze”. To read, click here.
EVENTS OF INTEREST

PARTNERSHIP FOR CHILDREN


The luncheon is from 11:30 am to 1:30 pm at the Westin Nova Scotia in the Harbour Room.
For more info and/or to register, click here.

2014 ATLANTIC PROVINCES TAX CONFERENCE

Being held November 7 - 8, 2014 at Saint Mary’s University’s Sobey School of Business, this year’s conference includes the following sessions:

Current Issues Forum — Earl MacLeod, CA, WBLI Chartered Accountants and Christine Pound, Stewart McKelvey, will lead a discussion re: the impact on owner-managers of recent court decisions, proposed or recently passed legislation, developments impacting testamentary trusts, insurance products, and new CRA policies, interpretations and forms, including the T1135.

Update on Tax issues Associated with the Fishery Industry — Presented by Sarah Campbell, Patterson Law, and Wayne Adams, Canadian Tax Foundation.

Ecommerce: Overview of Global Developments on Electronic Commerce (followed by a discussion of implications for owner-managed businesses in Atlantic Canada) — Presented by Geoffrey Loomer, Dalhousie’s Shulich School of Law, and Henry Visser, McInnes Cooper.

Tax Administration Panel — Featuring Barbara Dawe, Assistant Director, Audit, Canada Revenue Agency; Kate Harris, TEP, Patterson Law; and Shawn O’Toole, Director, Business Intelligence Division, Small and Medium Enterprises Directorate, Compliance Programs, Canada Revenue Agency

Purchase and Sale of a Business — Moderated by Jerry Inman, FCA, WBLI Chartered Accountants, Chris Dobbin, CA, Precipice Capital Group of Companies; Greg Leslie, CA, Collins Barrow Nova Scotia Inc., and Robert Miedema, BoyneClarke LLP, will conduct a discussion on Capital Gains exemptions; safe income; succession planning and advantages, plus planning improvements when the planning window is not compressed into a very short time frame. This session will also focus on the purchase/vendor perspective; and, as negotiations progress, what are aspects that impact on the tax structure — do tax structures adversely impact financing flexibility?

Innovative Owner-Manager Compensation — Mark Winfield, FCA, TEP, BDO Canada LLP, will lead a discussion on innovative financial instruments, salary deferral arrangements, and bringing unrelated staff into management and ownership.

Employee/Self-Employed/Personal Services Business — Karen Stilwell, University of New Brunswick and McInnes Cooper, and Douglas Wright, Cox & Palmer, will lead a discussion on whether new tests are emerging, given recent jurisprudence.

Spousal Trusts/Testamentary Trusts - Are There Still Planning Opportunities Under the New Legislation? — Denis St-Pierre, FCPA, FCGA, EPR, Bathurst and Catherine Watson, TEP, McInnes Cooper, will lead discussions on: The Continuing Value of and Uses for Testamentary Trusts; Alter Ego and Joint Partner Trusts; Interprovincial Planning; Multiple Will Strategy; and Transitional Issues - What to do with Existing Testamentary Trusts Through 2016.

To register for this conference, please click here.

STEP ATLANTIC

The Atlantic Canada branch of the Society of Trust and Estate Practitioners (STEP Atlantic) is pleased to present the following upcoming seminar:

- November 20, 2014 (2:30 pm to 5 pm) — Planning for Domestic and Foreign Recreation Residences

This seminar will be led by Catherine Watson, TEP, Partner, McInnes Cooper. Catherine will examine tax and legal considerations in the context of ownership of vacation properties in the U.S. and Europe, with a focus on U.S. estate tax and civil law issues. For more info and/or to register, click here.
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 . . .

- Nov. 16 - 19 in Niagara Falls, ON — 2014 Advanced International Tax Course
- Nov. 17 - 21 in Toronto, ON — 2014 In-Depth IFRS Certificate Course
- Nov. 24 - 26 (third day optional) in Ottawa, ON — 2014 Public Sector Financial Reporting and Accounting Course
- Nov. 25 - 26 (optional 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
- Nov. 29 - Dec. 5 in Collingwood, ON — 2014 Income Tax Practice Course (East)
- Dec. 3 - 4 in Toronto, ON — 2014 Corporate Finance Course: Valuation in Corporate Finance
- Dec. 6 - 10 in Blue Mountains, ON — 2014 In-Depth Tax Course - Part 3 (East)
- Jan. 14 - 16 in Vancouver, BC — 2015 Practice Development Retreat Workshop for SME Advisors (West)
- Jan. 20 in Toronto, ON — 2014-15 Indirect Taxes
- Jan. 22 in Toronto, ON — 2014-15 Scientific Research and Experimental Development Course
- Feb. 5 - 6 in Toronto, ON — 2015 Scientific Research and Experimental Development Symposium
- Mar. 2 - 3 in Calgary, AB — 2015 Commodity Tax Symposium (West)
- Mar. 9 - 10 in Toronto, ON — 2015 CPA Canada’s Not-for-Profit Financial Executive Forum

Also available . . .

- **IFRS Online and Self-Study Certificate Program** — Offered in cooperation with the AICPA, this program includes an integrated curriculum of 25 online self-study courses developed by subject matter experts from around the world. The scenario-based series of courses uses audio, video, interactive exercises and context-rich case studies to guide you through the concepts under each area of IFRS. Complete all courses in the curriculum to earn up to 42 CPD hours and be eligible to receive a certificate. You can also choose to take only the courses

  *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)*

October 2014, Page 10
HERE AND THERE WITH MEMBERS

ICANS member Paul Sobey, FCA, has been named the next Chancellor of Saint Mary’s University.

IN MEMORIAM

We regret to inform you that the following member has passed away:

Krista Donnelly, CA

COMING UP . . . ICANS’ ANNUAL MEMBERS’ LUNCHEON

Mark your calendar now . . . ICANS’ 2014 Members’ Luncheon is set for December 19 at the Marriott Harbourfront in Halifax.

This will be the Institute’s first official opportunity to congratulate Nova Scotia’s 2014 UFE graduates, and to introduce our newest FCAs and the 2014 CA of the Year.

Stay tuned for details. re: registration.

CAREER OPPORTUNITIES

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

Check out the following:

VOLUNTEER OPPORTUNITIES

Accountant (Peru) - Accounting for International Development (AfID)
Board Member - Provincial Health Authority Board
QuickBooks Accountant - Accounting for International Development (AfID)
Board Member - Marguerite Centre
Treasurer - Nova Scotia Association for Community Living
Accountant (Zimbabwe) - Accounting for International Development (AfID)

EMPLOYMENT OPPORTUNITIES

Director of Finance & Office Admin.
- Halifax, NS
Assistant Professor
- Sackville, NB
Senior Accountant
- Lower Sackville, NS
CFO
- Central Nova Scotia
Controller
- Muscat, Oman

Note: Other career opportunities, together with valuable information and guidance on career counseling, etc., can be found at CPA Source.

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.

REMINDERS AND IMPORTANT DATES

- ICANS PD Week - Halifax
  Nov. 17 - 21 - World Trade & Convention Centre, Halifax
- 2014 UFE Release
  Nov. 28
- ICANS PD Week - Sydney
  Dec. 1 - 5 - Holiday Inn, Sydney
- ICANS’ Annual Members Luncheon
  Dec. 19 - Marriott Harbourfront, Halifax
- ICANS’ Annual Convocation
  Feb. 21 - World Trade & Convention Centre, Halifax

ON-LINE FUNCTIONALITY OPTIONS FOR ICANS MEMBERS

CPD Reporting
ICANS’ on-line CPD reporting functionality enables members to record their PD hours as the activity is undertaken. For more info, click here.

Registration
Members can register on-line for CPD opportunities and events. To learn how, click here.

Annual Fee Payment
As a member, you can pay your annual fee on-line; just click here and follow the steps.

Questions? Contact Danielle Roode, ICANS’ Membership Registrar, at droode@icans.ns.ca or by calling (902) 425-3291 ext. 31.

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