



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
BRITISH COLUMBIA

CPABC Updates on the Profession

A top-down view of a desk with a light-colored wooden texture. In the top left, a portion of a white keyboard is visible. Below it, a white smartphone with a black screen lies on a white spiral-bound notebook. To the right of the phone are two black paper clips and a black pen with a silver tip. A small green plant is partially visible at the top center.

CPAs GIVING BACK

PROFESSION PRIORITIES

COMPETENCY MAP UPDATES

STANDARDS UPDATES

CYBERSECURITY



Giving back is important. Without our volunteers, the CPA profession and organizations in our communities would look very different.

55% of BC CPAs
give back



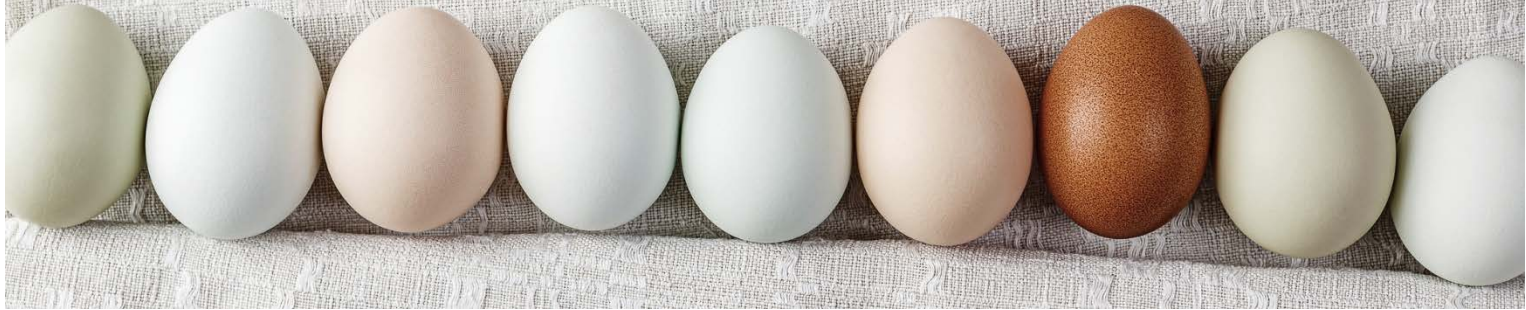


Volunteer Continuum

bccpa.ca/volunteer

CPABC commits that it will:

- **Continue the learning** and listening journey, both as individuals and as a collective.
- **Explore what the commitment** to Equity, Diversity, and Inclusion (EDI) means for CPABC.
- **Take immediate and prudent steps** to advance EDI.
- **Establish clear measurable goals** and act to implement, track, and ensure accountability.





Indigenous Gathering on Pathways in Business

An afternoon of knowledge sharing on careers in business,
finance and accounting for First Nations, Inuit, and Métis people

Oct. 14,
2021

3:30pm
to 7:30pm
PDT

Event Partners:





Environmental Social Governance



ESG

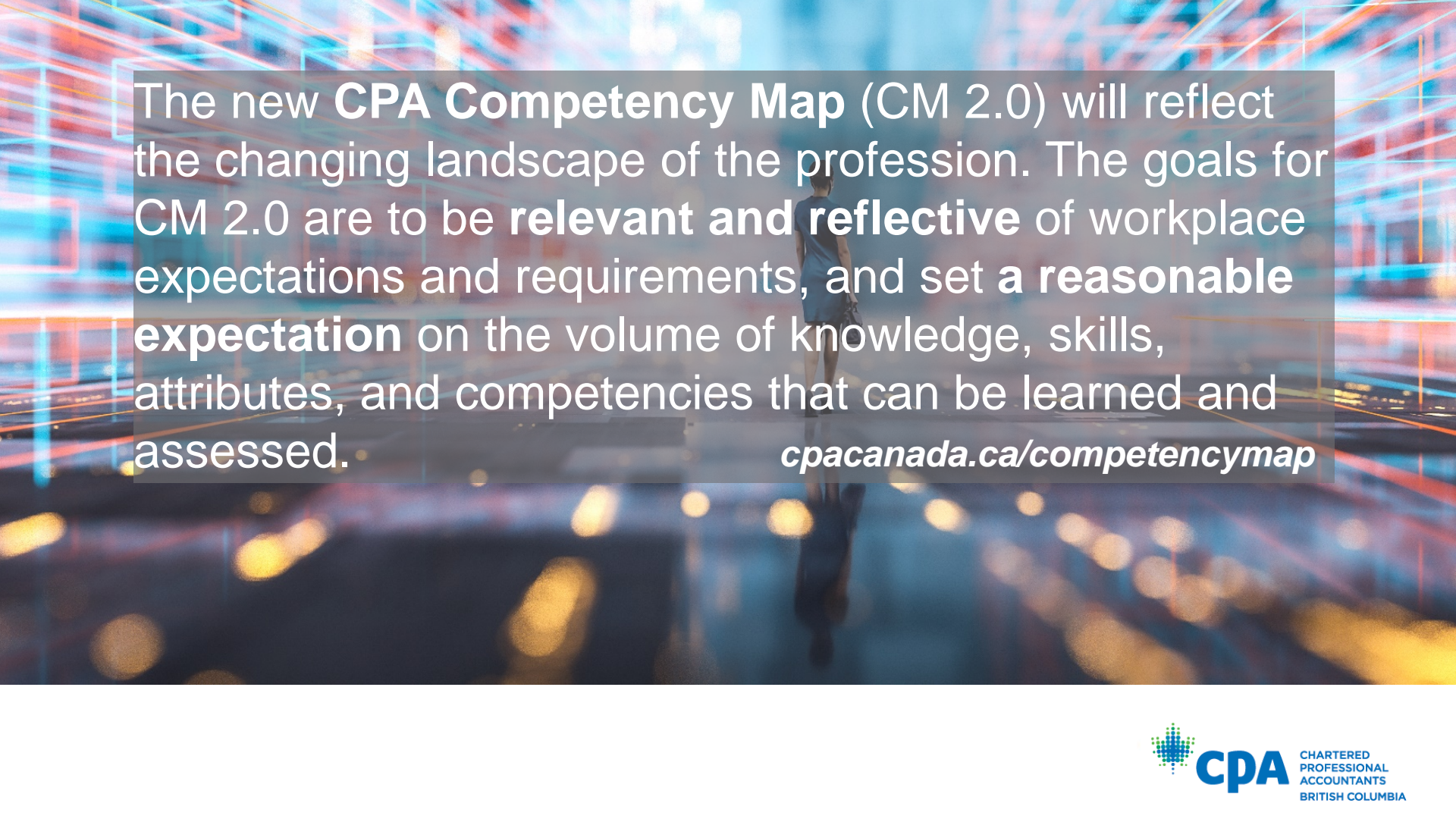
We need to **intentionally build ESG** into more holistic strategies and create appropriate reporting to demonstrate **transparency and accountability**. An internationally-recognized **ESG reporting standards**, such as one spearheaded by IFRS Foundation, **will be necessary**.



Businesses of all sizes will need to identify **why** they should **integrate ESG** into their strategic and operational plans. This “why” is what will create **the buy-in needed to drive action and change.**




- Access to capital
- Risk-mapping
- Company/brand reputation
- Talent attraction



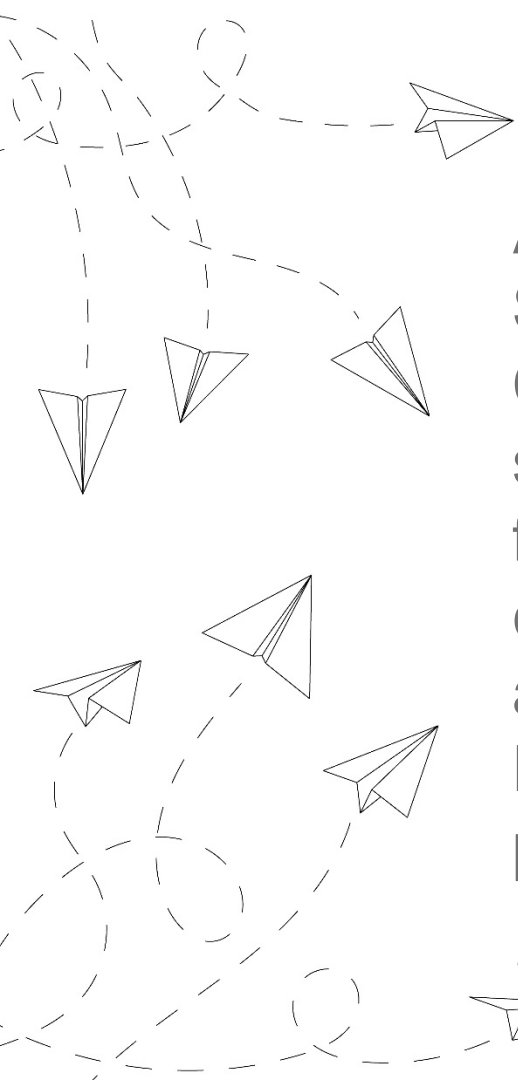
The new **CPA Competency Map** (CM 2.0) will reflect the changing landscape of the profession. The goals for CM 2.0 are to be **relevant and reflective** of workplace expectations and requirements, and set a **reasonable expectation** on the volume of knowledge, skills, attributes, and competencies that can be learned and assessed.

cpacanada.ca/competencymap



The new competency map is **not a traditional map**. Instead, it is a map that **reflects a world** that is in **constant flux**. CM2.0 is presented in a way that allows it to **adapt and transform** as things evolve and help prepare **future-ready CPAs** at the pre-certification level.

cpacanada.ca/competencymap

A decorative graphic on the left side of the slide features several paper airplanes in flight, connected by dashed lines that suggest a path or trajectory. The airplanes are simple line drawings, and the dashed lines are light gray.

Approved in February, the new **Canadian Standard on Related Services (CSRS) 4200**, Compilation Engagements, updates and strengthens the **requirements and guidance** for accepting, conducting, and reporting on compilation engagements. The new standards are effective for years ending on or after **December 14, 2021** with early application permitted.


bccpa.ca/kbase

A decorative graphic on the left side of the slide features several paper airplanes of different sizes and orientations. Dashed lines connect some of the airplanes, suggesting a path or a network. The graphic is composed of simple line art.


In January 2021, the **Auditing and Assurance Standards Board (AASB)** approved a suite of quality management standards, introducing a **robust and proactive approach** to managing quality at the firm and engagement levels that is **scalable** to firms of all sizes and all engagements. The new standard takes a **risk-based approach** and expands its scope to include related services engagements.

bccpa.ca/kbase

WEF Six Consensus Principles on Cybersecurity

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1. Recognize cybersecurity as a strategic business enabler.
 2. Understand the economic drivers and impact of cyber risk.
 3. Align cyber risk management with business needs.

WEF Six Consensus Principles on Cybersecurity

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4. Ensure organizational design supports cybersecurity.
 5. Incorporate cybersecurity expertise into board governance.
 6. Encourage systemic resilience and collaboration.



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