CPABC

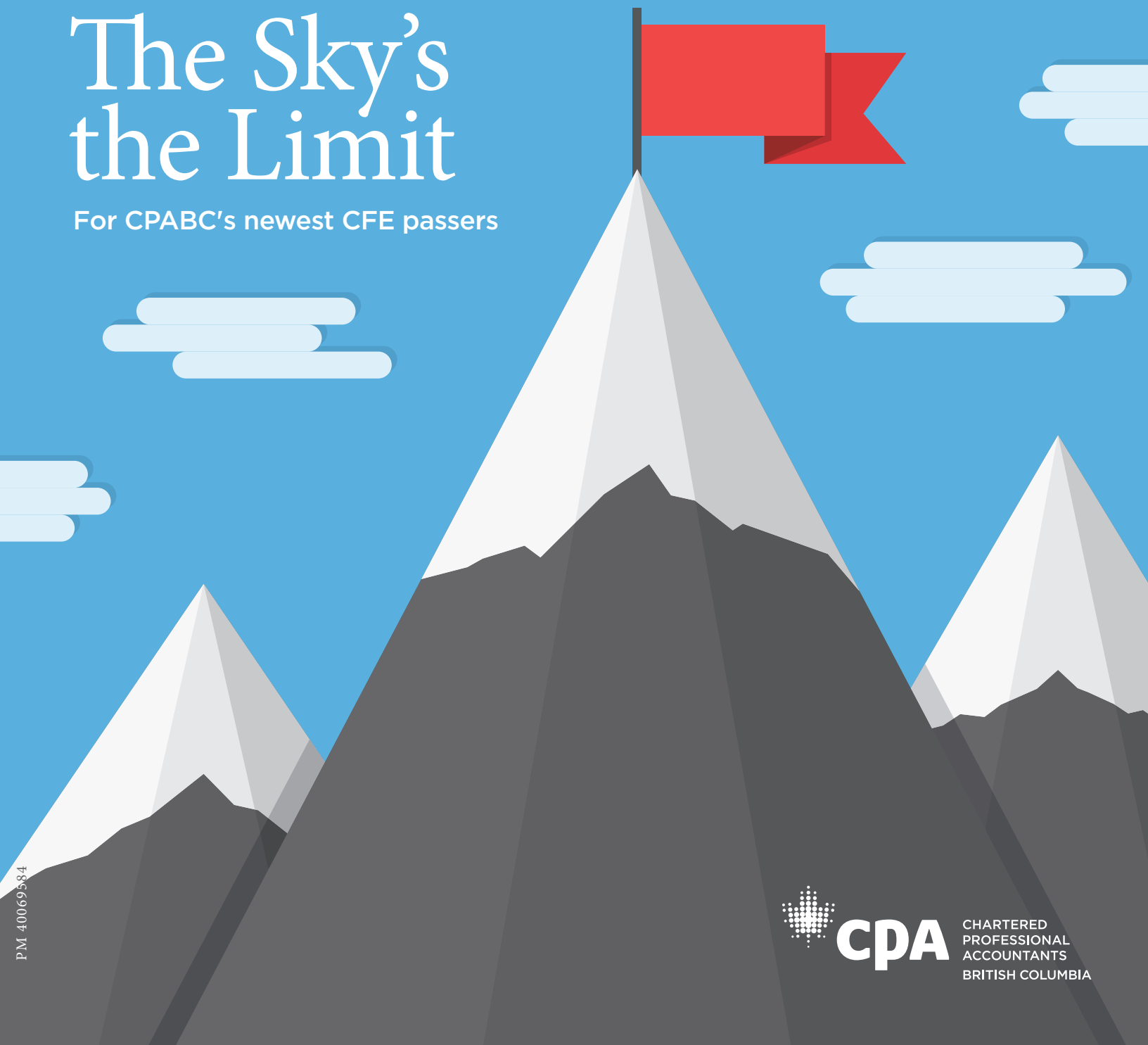
IN FOCUS

9 Notes from the Chair
16 New CPA Ad Campaign
42 Business Ethics CPD
46 A Tribute to Richard Rees
48 Ethics
52 Tax
56 Professional Development
58 Kudos
66 Member Profile

JANUARY/FEBRUARY 2017

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For CPABC's newest CFE passers



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Congratulations to our successful CFE writers

Congratulations to our successful 2016 CFE writers. This endeavour requires focus, dedication and a deep understanding of our business. The partners and staff would like to congratulate all of our writers, especially Alex Nowak, who placed on the National Honour Roll.

Soon to be accredited as CPA, CAs, our rising talents include:

September 2016 Writers:

Josh Andler
Teresita Aristizabal
Jeffrey Burt
Wen Yi (Cindy) Cui
Simone Gill
Randy Grewal
Sally Ha-Hau
David Hirst
Troy Holmes
Christian Jeffery
Ronnie Ko
Nathan Look
Wilson Lu
Laura MacDonald
Brendan Mason
Mark McCutcheon
Jaime McNally
Angela (Nicole) Pineda
Matthew Roma
Kyle Sangha
Omar Shadid
Andrew Slater
Cindy Vander Scheuren
Katie Yan
Damian Yeung
Michael Yoshida
Cecilia Yuen
Gianfranco Perucho
Mihai Draguleasa
Shaun Young
Matt Chan
Rick Tung*
Morgan Moore*
Meghan Oliver*

May 2016 Writers:

Ranbir Burjey
Bryan Dunn
Brian Luong
Chester Tai
Liza White
Fiona Chen*
Ashley Rawson*
Alex Nowak*

*Not in the picture



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Contents

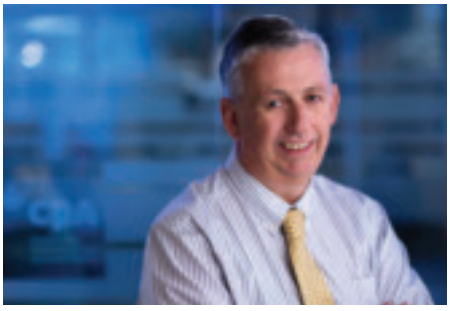
Cover Story



28 The Sky's the Limit
Opportunities abound for the BC writers who excelled on the 2016 CFE. Meet those who made the national honour roll...

42 The Business Ethics CPD Requirement
Good business ethics = good business practice

46 A Debt of Gratitude
Celebrating the legacy of Richard Rees, FCPA, FCA, as he gets ready to embark on his next chapter



Cover image: _human/iStock/Thinkstock

Recurring Columns

48 Ethics
Academic honesty in CPA PEP

52 Tax
Alter-ego trusts – an effective estate-planning tool



9 Notes from the Chair
12 Highlights from the MET
20 CareerConnect & CPA Connect
62 Convocation

In Focus

9 Notes & News

41 This and That
September 2016 CFE passer stats

56 Professional Development
Highlights from the winter 2017 CPABC PD program

58 Members in Focus
Announcements and accolades; community events; BC Lions event; November 2016 Convocation

66 Member Profile
Bryan Sommer, CPA, CA Portfolio Manager, CIBC Wood Gundy, and Financial Literacy Volunteer



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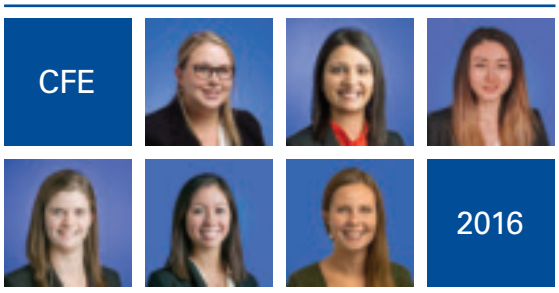
86 *note*worthy members will work in concert with our team of accredited CPAs in BC:

Kia Abolmeleh
Ryan Abushinov
Katie Alahaivala
Kruti Asher
Mathew Bader
Russell Bestwick
Brittany Bewza
Sanishtha Bhujun
Brenton Born
Eric Brabander
William Campbell
Przemek Cerazy
Manu Chahal
Jayant Chaudry
Jeffrey Cho
Carmen Chung
Morgan Chung
Brittany Cook
Katharine Currie
Amanda Dacko
Daniel Dang
Scott Fadden
Stephanie Fan
Nadia Fediaeva
Sarah Fernandes
Vanessa Frydman
Duncan Gavin
Seth Gehring
Geoffrey Gibbons
Gagan Gill
Pamela Green
Jackie Greenard
Taryn Greig
Nicole Hamming
Morgan Harrop
James Higgs
Jessica Holland
F. Huard Vanasse
Rebekeh Hummel
Oktay Kacmaz
Kristina Lal
Samuel Lau
Lucia Lee
Jocelyn Li
Raj Lidder
Carolin Liebich
Mary Lu
Stefano Luongo
Aaron Lystang
Sean McKinney
Katelin McNichol
Matthew Meekes
Sean Moen
Kayla Murray
Nikolai Nikitenko
Janine Pan
Stephanie Paull
Alexander Perkin
Marina Philipik
Lauren Pughe
Angela Qin
Anu Rao
Jamie Ryan
Ofumi Sanni
Khushboo Shah
Rosy Sharma
Rajab Sial
Safia Suleman
Violet Tam
Winnie Tam
Serena Tay
Jon Tingling
Ivy Wan
Carole Wang
Andrew Weitzel
Shannon Wong
Inee Yan
Emily Zeng
Taylor Zhang
Sandy Zhou

2016 National Honour Roll recipients:

Cindy Clark-Jones
Ravneet Dhaliwal
Jennifer Liang
Alison Lindsay
Lauren Melton
Julia Phillips





Special congratulations to our six National Honour Roll recipients!

- Cindy Clark-Jones
- Ravneet Dhaliwal
- Jennifer Liang
- Alison Lindsay
- Lauren Melton
- Julia Phillips

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CPABC INFOCUS

January/February 2017, Vol. 5, No. 1

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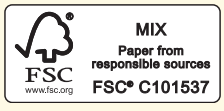
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About

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Notes from the Chair

By David B. Hallinan, FCPA, FCMA

We begin 2017 by celebrating the 13 BC students who made the national honour roll for the common final examinations (CFEs) held in May and September 2016. You'll find their profiles on pages 28-39. We also congratulate all of the successful exam passers in 2016—158 BC writers in May, and 548 BC writers and four Yukon writers in September! This issue also features a recap of the final CPABC legacy convocation ceremony, held on November 26 to celebrate our 1,690 newest professionals (pages 62-63).

Other major events during the fall included CPABC's sponsorship of the BC Business Summit, which you'll find recapped on page 11. The sold-out event, which was attended by leaders from the business community, First Nations, and government, featured keynote speeches and panel sessions focused on creating a sustainably successful future for BC's economy.

CPABC's executive also spent considerable time meeting with members during the Member Engagement Tour (MET) in October and November 2016. Over the course of 21 stops across BC and one in Hong Kong, my colleagues and I provided an update on the profession to 1,400+ members (see recap on pages 12-13). For those of you who weren't able to attend a MET event, a recording of the presentation shared at each stop on the tour has been posted online at **bccpa.ca/met-presentation-2016**.

We also brought the profession's leaders together at the Past Chairs' Dinner held on October 25. Twenty-two past chairs joined CPABC leaders to hear about the current issues affecting the profession and how CPABC is addressing these challenges.

Over the coming months, CPABC will continue to celebrate achievement. On February 15, we will recognize our newly elected fellows and our award winners for early achievement, lifetime achievement, community service, and service to the profession at the CPABC Member Recognition Dinner. We were extremely impressed by the calibre of nominations received, and I encourage you to think about who you might want to nominate for next year's awards. Nomination forms will be available in the spring, with a submission deadline of September 15, 2017.

Other events on the horizon include CPABC's Spring Pacific Summit, which is being held in Vancouver from May 17-19, and *Business in Vancouver*'s CFO of the Year Awards in late spring, which CPABC will once again be sponsoring. Registration for the Spring Pacific Summit opens in late January, and nominations for BIV's prestigious awards are now being accepted, with a submission deadline of March 6, 2017.

Lastly, I'd like to provide an update on the search process for CPABC's new president & CEO. I'm pleased to say that the process was highly successful. Many accomplished individuals were put forward for consideration, and we expect to make an announcement in the near future.

In the meantime, I'd like to acknowledge the contributions of our current president & CEO, Richard Rees, FCPA, FCA (profiled on pages 46-47). It's fair to say that Richard has had an indelible impact on the profession here in BC, nationally, and internationally. In particular, he has been a driving force throughout the unification process over the past five years, creating a positive environment that welcomed collaboration and co-operation. He has guided and stabilized the profession through seismic change and has been a strong voice for BC at the national level. He will be missed by the board and his entire team at CPABC. Thank you Richard for everything you have done for us!

On behalf of the board, I'd like to wish you all the best for 2017, as CPABC enters its next phase of development and growth. ■



David B. Hallinan, FCPA, FCMA
CPABC Chair

Sponsorships & Events

In November 2016, CPABC attended, sponsored, and hosted a selection of events that promoted and celebrated the CPA profession.

The month kicked off with CPABC serving as an initiative sponsor of the Business Council of British Columbia's sold-out BC Business Summit on November 1, a recap of which is provided on the facing page. Over the next few weeks, CPABC's senior executives continued meeting with members across the province and in Hong Kong during the 2016 Member Engagement Tour, which wrapped up on November 30 (see pages 12-13 for details). November 26 saw CPABC host a convocation ceremony at the Vancouver Convention Centre West to recognize the achievements of BC's newest graduates (see pages 62-63). At the end of November, CPABC was a supporting partner of the Business Transitions Forum (November 29-30), where 20 speakers shared their expertise and discussed best practices on how business owners can plan for the sale or transition of privately owned businesses.

CPABC's recruitment team also kept a full calendar in November. On November 15, the team hosted the inaugural CPA Career Connections: University Fair & Panel Discussion in Vancouver to give high school students insight into career opportunities in accounting and business. Presenting at the event were Arthur Chan, CPA, CA; Vince Johnson, CPA, CMA; Stephanie Medeiros, CPA, CA; and CPA candidate Richard Wong. The recruitment team also reached out to high school students by speaking about the CPA profession, the CPA Professional Education Program (CPA PEP), and the Advanced Certificate in Accounting and Finance (ACAF) program at high schools in Burnaby, Coquitlam, Vancouver, and Victoria.

The recruitment team also promoted CPA PEP and ACAF to post-secondary students through information sessions at Douglas College and Okanagan College. Other recruitment activities included a CPABC Careers in Business Panel in Victoria; a CPABC CareerConnect night that enabled post-secondary students to network with CPA members; and a speed interview night in Surrey, designed to connect CPAs and future CPAs with employers from CPABC's CareerConnect Employer Program (see pages 20-21). Events attended included the fourth annual Career, Education and Settlement Immigrant Fair in Vancouver (November 16) and the FINTalks Conference in Victoria (November 29) and Vancouver (November 30), hosted by the Ministry of Finance.

Events to watch for in 2017 include the Greater Vancouver Board of Trade's Economic Outlook Forum (January 20), of which CPABC is a supporting sponsor; the CPABC Member Recognition Dinner (February 15); CPABC's Spring Pacific Summit (May 17-19); and two events hosted by *Business in Vancouver*: the Influential Women in Business Awards (March 2017) and the BC CFO Awards (June 2017).

For more information on CPABC's sponsorships and events, visit the News, Events & Publications section of **bccpa.ca**.

Nominate a CPA for a 2017 CFO of the Year Award!

For the seventh year in a row, *Business in Vancouver* and CPABC are partnering to recognize and celebrate the top CFOs in British Columbia. Honourees are chosen based on their performance relating to corporate growth, strategic decision-making, overall performance and execution, and reporting.

Awards will be presented in the following categories:

- Large public and private companies (revenues > $75 million);
- Small public and private companies (revenues < $75 million);
- Publicly accountable and non-profit organizations; and
- Transformation agent.

The deadline for nominations is March 6, 2017. Visit **biv.com/events/biv-awards** to nominate a fellow CPA for a CFO award.

2017 BC CFO AWARDS



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Planning for Prosperity: 2016 BC Business Summit

Achieving sustainable economic growth was the focus of the Business Council of British Columbia's 2016 BC Business Summit, held at the Fairmont Hotel on November 1. Entitled "BC 2035: A Vision for Economic Growth and Prosperity," the sold-out event featured insights from provincial and national leaders in industry and academia. In addition to examining how global trends are affecting the competitiveness of BC's economy, they discussed how the business community can plan for long-term economic prosperity.

The summit began with opening remarks from Business Council president & CEO Greg D'Avignon, who gave a presentation on the BC 2035 initiative. The initiative was conducted by the Business Council in consultation with community partners, businesses, and First Nations throughout the province in order to develop a 20-year road map for the provincial economy. Policy recommendations stemming from the initiative will be made to all levels of government, and will focus on four foundational pillars for economic prosperity: 1) people, education, and skills, 2) healthy communities, 3) building a more competitive economy, and 4) embracing innovation and technology.

Three keynote speakers were featured at the event. First to take the stage was Dr. Santa Ono, president and vice-chancellor of the University of British Columbia, who was introduced by Barry Macdonald, FCPA, FCA, second vice-chair of the CPABC board. In his presentation, "Learning, Research, and Innovation as the Foundation for Economic Growth," Ono discussed BC's need for, and opportunity to create, a deeper pool of human capital in today's global economy. He noted that such talent is one of BC's greatest natural resources and said the province will need to grow this talent in order to remain competitive.

In the second keynote speech, "Certainty for Uncertain Times," Stephen Poloz, governor of the Bank of Canada, discussed the role of inflation targeting on the Canadian economy, stating that after 25 years, this targeting "has proven its worth repeatedly, both in good economic times and in turbulent ones."

Kevin Lynch, vice-chair of BMO Financial Group, gave the final keynote speech of the event. During his presentation, "A Transforming World: Implications for Canadian Business," Lynch noted the importance of promoting the country's strong financial institutions and knowledge-based economy in order to attract top global investors and talent to Canada.

The BC Business Summit also included two panel discussions and breakout sessions that addressed a myriad of topics relevant to BC's economy, including innovation, competitive taxation, the environment, First Nations reconciliation and innovation, and technology. BC Premier Christy Clark closed the summit with some final words, noting the importance of investing in the province's future by supporting healthcare, housing, transit, and education.

CPABC was pleased to be an initiative sponsor of the event.







1. Barry Macdonald, FCPA, FCA, CPABC's second VC, takes the stage to introduce the event's first keynote speaker, Dr. Santa Ono. 2. Carole Taylor, chancellor emeritus of Simon Fraser University, moderates a Q&A session with keynote speaker Kevin Lynch. 3. Shirley Bond, Minister of Jobs, Tourism and Skills Training and Minister Responsible for Labour, moderates a panel discussion entitled "Diverse Economies and Partnerships." Photos by Matt Borck of Sara Borck Photography, courtesy of the Business Council of British Columbia.

Highlights from the MET

By the time the 2016 Member Engagement Tour (MET) wrapped up on November 30, members of CPABC's board of directors and senior staff had attended 22 events across BC and one in Hong Kong, presenting updates on CPABC initiatives to more than 1,400 members, candidates, and students.

Since its launch in 2013, the MET has given stakeholders an opportunity to connect face to face with leaders in the profession. The 2016 MET was especially memorable as it marked the final tour for Richard Rees, FCPA, FCA, as president & CEO of CPABC (see pages 46-47 for a special tribute).

"It was very gratifying to see such high interest in the profession," says Richard, "as exemplified by the great attendance and by the positive comments we received about the presentation."

Most of the MET events were hosted by CPABC chapters* and coordinated by local volunteers. CPABC leaders and staff would like to extend their appreciation for the exceptional support provided by these local volunteers.

CPABC's chapters are actively planning their schedules for 2017, organizing a variety of professional development, social networking, and community outreach events. These events are posted on each chapter site (**bccpa.ca/members/chapters**) and highlighted in chapter emails. All members, candidates, and students are encouraged to get involved with their local chapters and stay connected with others in the profession.

* The Hong Kong event was organized by CPA Canada's Hong Kong Chapter. See **cpacanada.ca/en/members-area/international-chapters/hong-kong** for chapter events.













1-3. Photos of the Kamloops MET stop by Robert Clark of RDC photography. 4-6. Photos of the Victoria MET stop by John Yanyshyn of Visions West Photography. 7-9. Photos of the Nanaimo MET stop by Tony Puerzer of Bright Idea Photography. 10-12. Photos of the Fraser Valley MET stop by Jeff Andrews of Jeff Andrews Photography. 13. Photo of the Hong Kong MET stop provided by CPA Canada's Hong Kong Chapter.

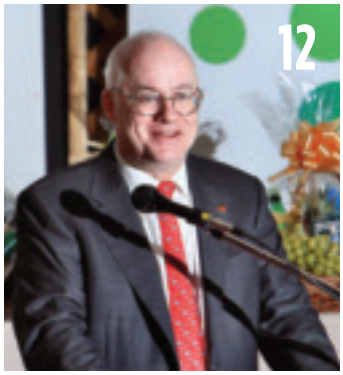








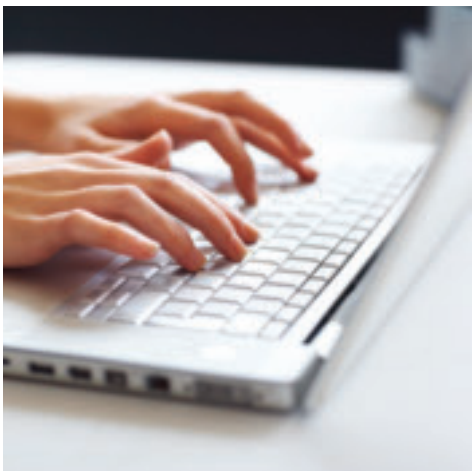






View the MET presentation

If you were unable to attend the MET in 2016 and would like to review the PowerPoint presentation, you can access the presentation online at **bccpa.ca/met-presentation-2016**.



It's a New Year! Do you need to update your contact information with CPABC?

If you've recently moved or changed employers, or have a new email address, we want to hear from you!

This is a reminder to all members, candidates, and students to update your contact information using CPABC's online services at **https://services.bccpa.ca**. Please ensure that your email address is up to date as well, as CPABC will be sending you a number of important notices over the next six months.

Jacob Wackerhausen/iStock/Thinkstock

Consultations on Professional Liability Insurance

The CPA Public Trust Committee (PTC) was established in June 2014 to oversee the development of new CPA regulatory practices. In support of this mandate, the PTC has established several task forces to oversee significant regulatory areas. One such task force is the national Professional Liability Insurance Task Force (PLITF), which is chaired by Jamie Midgley, FCPA, FCA, CPABC's executive vice-president of regulation and registrar.

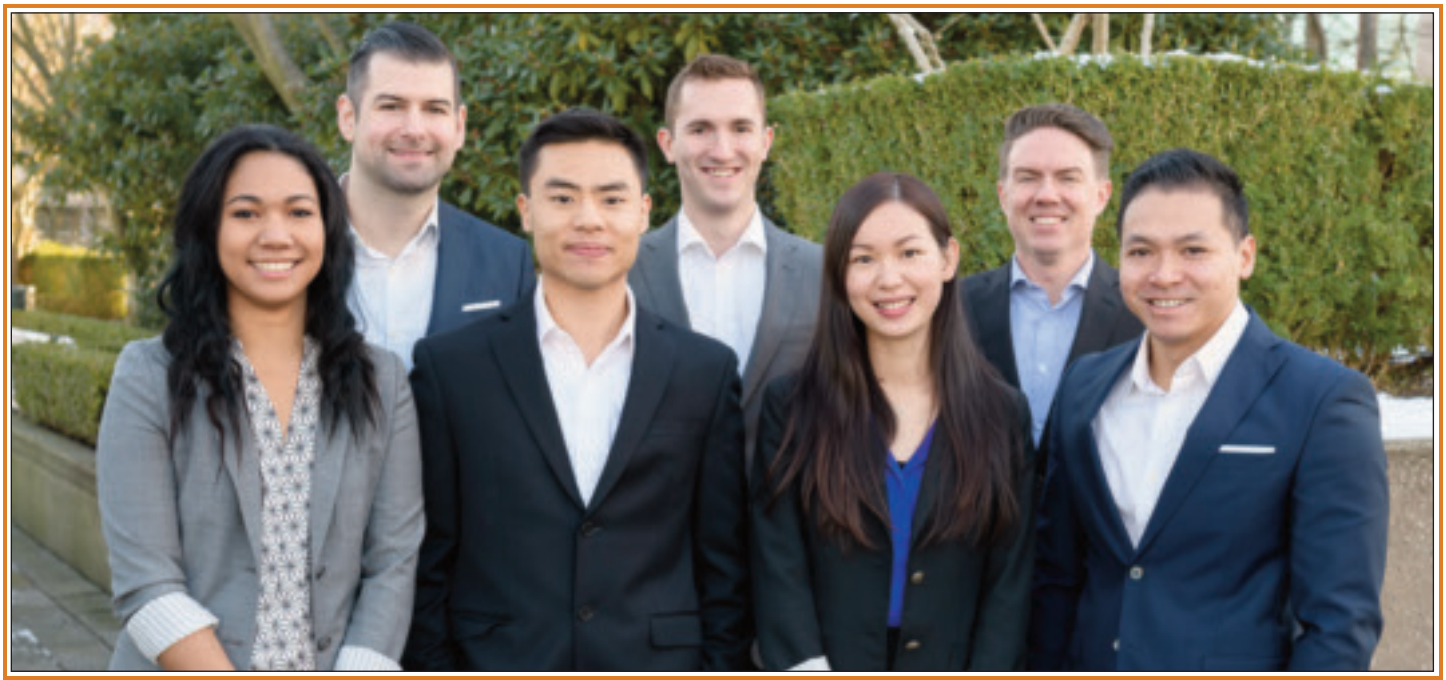
The PTC asked the PLITF to develop recommendations with respect to minimum professional liability insurance (PLI) requirements for the CPA profession. Minimum PLI requirements are part of the regulatory continuum that protects the public. Insurance is the fall-back mechanism needed when mistakes are made and/or regulatory processes fail; as such, it protects the general public, the membership, and the CPA brand.

Following extensive research of legacy practices in Canada, as well as models used in other international jurisdictions, the PLITF developed its initial recommendations for minimum CPA PLI requirements, which were then circulated to CPA provincial bodies for consultation in the fall of 2016. In addition to seeking input on these recommendations from CPABC's board and Public Practice Committee, Midgley attended six member forum meetings in October to gather input from more than 130 of BC's public practitioners.

The feedback received by the PLITF will help inform the task force as it develops its final recommendations and other matters for consideration. Updates about this project will be communicated to members through CPABC's monthly e-newsletter (*eNews*) and will be posted on the recently launched News & Views Knowledge Base, which can be found at **bccpa.ca/news-views-kb**.



Jamie Midgley, FCPA, FCA (right), joins Greg Buck, CPA, CA, co-chair of the Abbotsford Practitioners Forum, at a forum meeting in October to gather input on recommendations for minimum professional liability insurance requirements.



Congratulations to D&H Group LLP's successful 2016 CFE writers.

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Left to right: Emily Akin, Stephen DeBeir, Jonathan Fung, David Slocombe, Sophia Ho, Cameron Reid, Jonathan Boey.



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New Ad Campaign: CPAs Navigate Change and Drive Success



On October 17, 2016, CPA Canada launched a new national advertising campaign that demonstrates how CPAs help organizations chart a course for success in an ever-evolving economy.

As described by Carol Wilding, FCPA, FCA, chair of CPA Canada's Branding Committee and president & CEO of CPA Ontario, "The campaign outlines how CPAs anticipate the unexpected, make sense of complexity, and analyze data to make business decisions that drive success. It reinforces the ability of CPAs to leverage their expertise and ethical fortitude to navigate through disruptive change."

The new campaign includes advertising via television, online video, print, digital, and social media, running in English and French across Canada. The broadcast creative includes a visual thread of shots that feature CPAs at the centre of the rapidly changing business landscape, effectively harnessing technology and data for informed decision-making. The print, digital, and social executions depict either an email, text, or meeting request sent by "change"—illustrating its disruptive nature and the need for prompt, knowledgeable action.

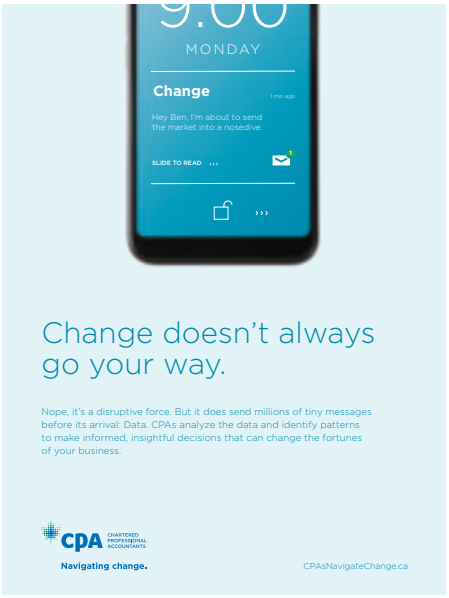
Developed by DDB Canada, the campaign is based on brand positioning by Interbrand Canada, with media buying and planning by PHD Canada. This is the first communications campaign the CPA profession has launched since partnering with the three agencies in June 2016.

"Business is changing faster than ever with new rules, new ways of thinking, and new business models—all courtesy of technology," says David Ross, creative director of DDB Canada. "The campaign highlights that with the new business landscape comes a myriad of info and data that CPAs can leverage to make more informed and insightful business decisions."

The campaign will run until March 2017. The CPA profession's new "Navigating Change" campaign will also be reflected in a recruitment toolkit to enlist students across the country.

To learn more about the campaign, visit **CPAsNavigatingChange.ca**.

Above: A still from one of the campaign's television ads. Below: A full-page print ad.



High performance at its best

We're very proud of our 62 successful writers of the 2016 Common Final Examination for Chartered Professional Accountants in BC. We can't wait to see what they'll achieve next.

Congratulations to ***Curtis Braun*** and ***Drew Temple*** who achieved a place on the National Honour Roll!



Justine Alder, Diego Attolini, Melissa Benjamin, Jordan Beliveau, Ivan Bezhyn, Curtis Braun, Anthony Chan, Vivian Chan, Wilson Chong, Gabrielle Chung, Jamie Clark, Andrew Code, John Evers, Karli Friesen, Roneil Gounder, Zoe Griffiths, Yufei Ho, Brandon Hugh, Max Kaplan, Serina Khangura, Valencia Ke, Amy Kooner, Sanjeet Kooner, Lauren Lam, Alena Lane, Marie Lane, Michael Lawrence, Kelsey Lee, Jonathan Li, Rachel Li, Henry Liang, Meghan McLeod, James Mercer, Anthony Meyer, Zachary Nash, Carmond Ng, Kimki Ng, Jenny Nguyen, Will Philippson, Tony Piao, David Pratt, Shauna Robertson, Simran Sawhney, Prithviraj Sekhon (no picture), Yusra Shujaat, Ricky Sidhu, Alisa Smith, Fumina Takeuchi, Alan Tam, Ahmed Tayel, Drew Temple, Shaan Thind, Kevin Too, Preeti (Gupreet) Toor, Tori Tran, Daniela Ugarte, Mark Wacker, Cheryl Wu, Cindy Xia, Tracy Yang, Erick Yao, Jason Yip

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Mastering Money: CPA Canada Hosts Inaugural Financial Literacy Conference

On November 1 and 2, 2016, CPA Canada helped kick off Financial Literacy Month by hosting a two-day financial literacy conference at the Allstream Centre in Toronto.[1] Entitled "Mastering Money," the inaugural event brought together more than 500 financial professionals, educators, and other stakeholders from various government, not-for-profit, and business organizations.

Keynote speakers at the conference included former Canadian prime minister Paul Martin, who spoke about the challenges faced by aboriginal communities and described how the Martin Family Initiative, a charitable organization he and his family launched in 2008, supports long-term solutions to address these challenges. Martin was followed by Jane Rooney, Canada's first-ever financial literacy leader, who provided an update on the activities of her office.[2]

Among those in attendance were several CPABC members who have been actively engaged in CPA Canada's Financial Literacy Program, co-ordinating and presenting financial literacy sessions in their communities. Jessica Sliz, CPA, CMA, area leader for the Financial Literacy Program in Burnaby, actively promotes the program and co-ordinates volunteers through the CPABC Burnaby/New Westminster Chapter. Sliz is a business process, planning, and service transformation manager in customer and business services for BC Clinical and Support Services (formerly Health Shared Services BC). For her dedicated efforts to help Canadians improve their financial well-being, Sliz was recently nominated for a CPA Canada Volunteer Award in the financial literacy category.

Another BC member at the conference, Charlene Smart, CPA, CGA, will begin promoting the Financial Literacy Program in the Okanagan region in early 2017. Smart, a public practitioner who operates her own firm Smart & Associates in Vernon, is a keen supporter of the program and an active member of the CPABC Okanagan Chapter.

Last year, hundreds of other BC members with similar interests in financial literacy presented educational sessions to local school groups, community groups, and organizations, using materials and workshops developed by CPA Canada for each audience.

BDC partners with CPA Canada to help entrepreneurs

One organization that has been an active proponent of CPA Canada's Financial Literacy Program is the Business Development Bank of Canada (BDC). In 2016, BDC organized more than 30 financial literacy sessions for female entrepreneurs in BC; these sessions were presented by trained CPABC member volunteers who used award-winning materials developed by CPA Canada.

Fiona Chan, BDC's western regional manager for corporate relations and partnerships, says she values these resources and the support and commitment shown by CPABC members.

"CPA Canada's Financial Literacy Program is tremendous," says Chan. "BDC is privileged to be able to partner with CPA Canada, and we appreciate the contributions of the many CPAs who have made this program such a success."

Chan notes that internal surveys conducted by BDC have identified financial literacy as one of the biggest challenges for entrepreneurs, which makes CPA Canada's entrepreneurial financial literacy presentation all the more salient.

To learn more about CPA Canada's Financial Literacy Program or to sign up as a financial literacy volunteer, visit **cpacanada.ca**, or contact David Chiang, CPA, CA, CPABC's VP of member services, at **dchiang@bccpa.ca** for more information.

Complimentary books available

CPA Canada publishes a number of books on financial literacy, including *A Canadian's Guide to Money-Smart Living* by Kelley Keehn (2013). If you'd like to receive a complimentary copy of this book, email your name and mailing address to David Chiang, CPA, CA, at **dchiang@bccpa.ca**. Complimentary books are available to the first 75 members, candidates, or students who respond by January 31, 2017. The book can also be ordered online through the CPAstore.





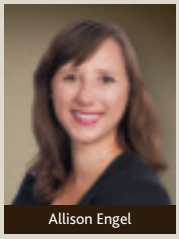
Top (l to r): Charlene Smart, CPA, CGA, and Jessica Sliz, CPA, CMA, two of the many BC members active in the Financial Literacy Program (see page 66 for a profile of program volunteer Bryan Sommer, CPA, CA). Below: Jane Rooney, Canada's financial literacy leader, addresses a packed house in Toronto.

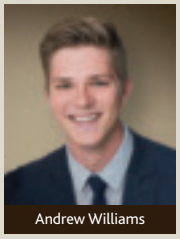
[1] In 2012, the Canadian government named November as Financial Literacy Month.

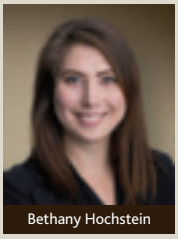
[2] We introduced Jane Rooney to readers in the May/June 2015 issue of the magazine (pages 20-23).

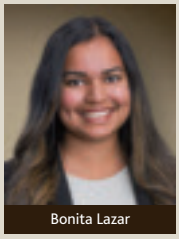
MNP LLP

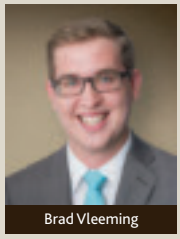

Alexandria Mackey


Allison Engel

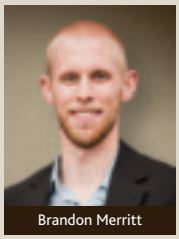

Andrew Williams


Bethany Hochstein


Bonita Lazar


Brad Vleeming


Bradley Derbyshire

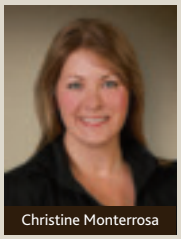

Brandon Merritt

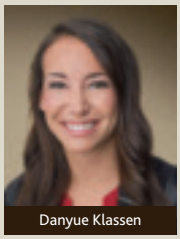


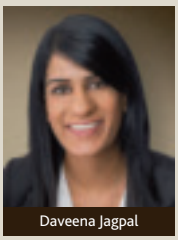
Katherine Wolfe

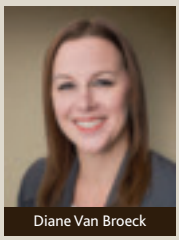


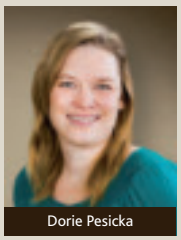
Alex Crompton

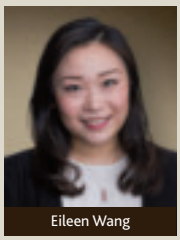

Christine Monterrosa


Danyue Klassen


Daveena Jagpal


Diane Van Broeck

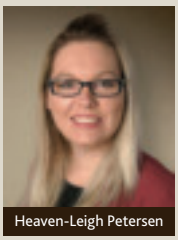

Dorie Pesicka

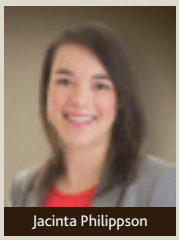

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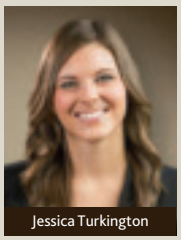
Success Adds Up

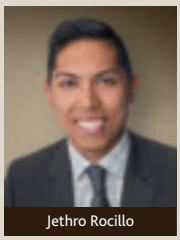
Success is the result of perseverance, hard work and the ability to capitalize on opportunities. MNP proudly congratulates our B.C. candidates on successfully completing the 2016 Common Final Exam (CFE). As one of Canada's largest national accounting and business consulting firms, here are 38 more ways we can help your business succeed.

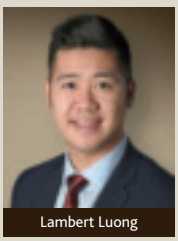
Contact Darren Turchansky, CPA, CA, Executive Vice President for B.C. at 604.685.8408 or darren.turchansky@mnp.ca

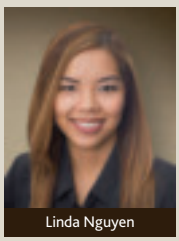

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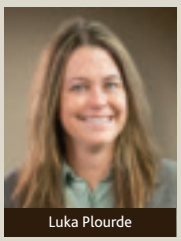

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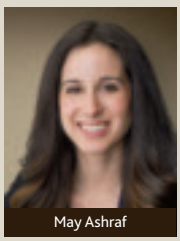

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Jethro Rocillo

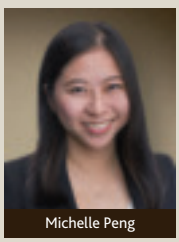

Lambert Luong


Linda Nguyen

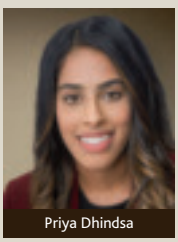

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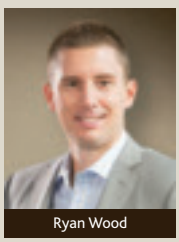

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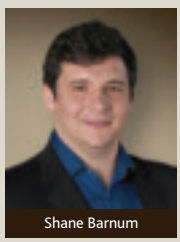

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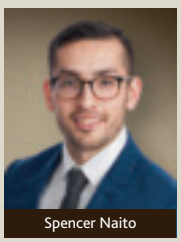

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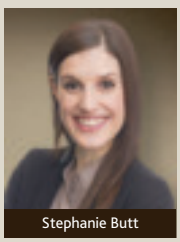

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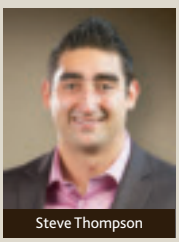

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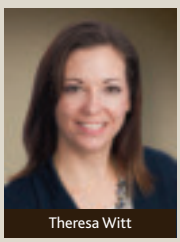

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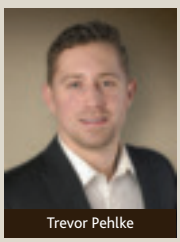

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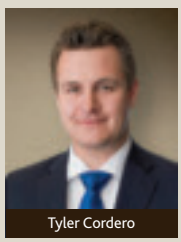

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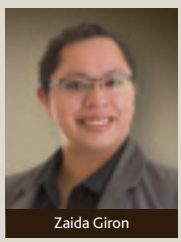

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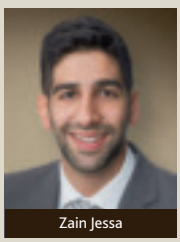

Steve Thompson


Theresa Witt


Trevor Pehlke


Tyler Cordero


Zaida Giron


Zain Jessa

Making Connections Happen!

CPABC has been busy helping to make connections happen between employers, CPAs, and future CPAs at several recruitment events over the past few months.

CareerConnect Speed Interview Nights

This past fall, companies participating in the CPABC CareerConnect Employer Program and candidates looking for career opportunities in accounting came together at Speed Interview Nights in Vancouver (October 26) and Surrey (November 23). The following CareerConnect employers from government, industry, and public practice attended these events:

- ACL
- BC Public Service
- Enterprise Holdings Ltd.
- Galloway Botteselle & Company
- LLT CPAs
- Loren Nancke & Company
- Maven LLP
- McLaren Trefanenko Inc.
- RHN Inc.
- Ritchie Bros. Auctioneers
- Sadovnick Morgan LLP
- Thomas Chimick Ltd.

More than 200 CPAs and future CPAs attended these networking events for a chance to interview with key employer representatives. The positions employers were looking to fill included junior accountants, financial officers, auditors, account managers, managers of strategic partner programs, and financial analysts.

CPABC's Speed Interview Nights are uniquely effective in that they bring a large number of job candidates and a variety of employers together in one place. Employers benefit from the opportunity to assess the potential of a wide range of candidates in terms of both skills and fit; and candidates benefit from the opportunity to meet and interview directly with key decision-makers from a variety of companies, while also getting the chance to compare and learn about potential career opportunities and industries. Each interview lasts only a few minutes, so candidates must be prepared to make a positive first impression and communicate their skills and experience succinctly.

We're pleased to note that, at the time of this writing, several of the participating employers have already conducted second interviews with candidates they met at these events, and others have already hired and started candidates in their new positions.

Eureka! CPA Connect at Science World

On any given day at Vancouver's Science World, you'll find families and school groups taking in the galleries, programs, and hands-on activities that are meant to inspire, intrigue, and develop our understanding of science and technology. After the doors closed to the general public on the evening of November 24, however, Science World became a place to learn about the world of business and accounting, as CPABC hosted its latest CPA Connect event.

More than 100 post-secondary students from colleges and universities across the Lower Mainland came to this event to connect with CPABC members and students and companies active in the CPABC CareerConnect Employer Program. Representatives from the following organizations were on hand:

- ACL
- DLA Piper
- Interfor
- Kemp Harvey Hamilton Inc.
- London Drugs
- Ministry of Finance
- Omicron
- Steve Nash Fitness World & Sports Club
- And more!

Eager to learn about the various career paths and industries in which CPAs work, students had many questions for employer reps throughout the night. For example, Robert Bagatella, CPA, CA, and Syed Jafri, CPA, CGA, both of London Drugs, found themselves surrounded by a large group of inquisitive post-secondary students for a good portion of the evening. The pair deftly answered questions about the many different subsidiary companies operated by London Drugs, and about the company's numerous retail locations across Western Canada. At the same time, Brett Pavan, CPA, CGA, a partner with Loren Nancke & Company, was busy answering questions about how his firm provides support to students as they make their way through the CPA Professional Education Program.

We definitely saw some "Eureka!" moments for students as they learned about the many opportunities and career paths the CPA designation can make possible.

CPABC hosts CareerConnect Speed Interview Nights and CPA Connect networking events throughout the year for companies participating in the CPABC CareerConnect Employer Program. CPA members who are interested in getting their companies involved in the program or who would like to volunteer to attend CPA Connect events can contact Jerrick Barroso, CPABC's employer relations & jobsite program manager, at **jbarroso@bccpa.ca** for more information.









Post-secondary students from across BC gather at Science World to meet CPABC members and students and companies involved in the CareerConnect Employer Program. Photos by Kent Kallberg Studios. For more photos from this event, visit CPABC's Flickr page at **flickr.com/cpabc/sets**.





AASB Consultations: Compilation Engagements and Agreed-Upon Procedures

The Auditing and Assurance Standards Board's (AASB) Compilation Engagements Task Force (CETF) held a roundtable consultation in Vancouver on December 9 to seek comments regarding its preliminary thoughts on updating the current compilation engagements standard in the *CPA Canada Handbook* (Assurance Section 9200 – Compilation Engagements).

The CETF was formed to consider a number of public interest issues with regard to the practice of compilation engagements. The feedback gathered from the 30 members who attended the roundtable session will be used to inform the AASB as it determines the way forward.

The AASB held a second consultation session in Vancouver on December 9—this one on "Agreed-Upon Procedures Regarding Financial Information." The Agreed-Upon Procedures Working Group (AUP-WG) of the International Auditing and Assurance Standards Board issued a discussion paper entitled "Exploring the Demand for Agreed-Upon Procedures Engagements and Other Services, and the Implications for the IAASB's International Standards" in November 2016, and the AASB subsequently issued a Canadian Invitation to Comment to solicit the input of Canadian stakeholders. Input gathered at the AUP-WG roundtable consultation will be used to help the AASB determine whether a project to revise *CPA Canada Handbook* Section 9100 (Reports on the Results of Applying Specified Auditing Procedures to Financial Information Other than Financial Statements) should be undertaken in the near term.



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If you'd like to receive a copy of the CETF consultation paper or AUP-WG discussion paper, contact David Chiang, CPA, CA, CPABC's VP of member services, at **dchiang@bccpa.ca** or visit the Financial Reporting & Assurance Standards Canada website at **frascanada.ca**.

To attend future consultation sessions, please check for upcoming events in the News & Views Knowledge Base at **bccpa.ca/news-views-kb**. Or join one of our many member forums, which are described on the **bccpa.ca** website under Members > Member Forums.

Congratulations to our 2016 CFE writers!

Smythe CPA



Left to Right: Maggie Bartold, Imran Bhimani, Michelle Hunter, Jordan Epp, Krystal Ho Yuen, Geoffrey Tam, Scott Goodrich and Natasha Gerasimova

Smythe celebrates another year of exceptional talent.

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Garry Zlotnik
FCPA, FCA, CFP, CLU, ChFC



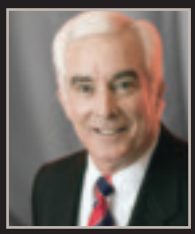
Peter G. Lamb
BA, CLU, TEP, EPC, CSA



Martin Zlotnik
BCOM, LLB



Mark A. Zlotnik
CPA, CA, CLU



P.M. (Pip) Steele
BCOM, CFP, CLU, ChFC

ZLC
FINANCIAL
EST. 1946



H.G. (Howie) Young
CFP



Amin E. Jamal
ACII, CLU



John V.R. Wark
BCOM, CPA, CA, CFP, CLU, ChFC



Ken McNaughton
CFP, CLU, ChFC, RHU, CSA



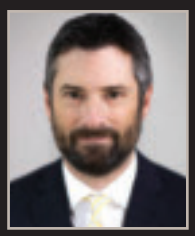
Jack Shaffer
CFP, CLU, ChFC



W.A. (Bill) Finlay
BA, CPA, CA



Bruce K. Berger
BA, CFP, CLU



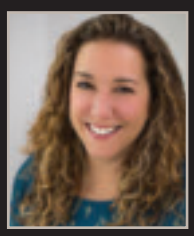
Michael A. Healey
BA, CFP, CLU, CHS



Matt Anthony
BA, CFP



Aeronn Zlotnik
BA



Nancy Pereira
GBA



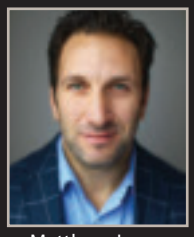
Philip Levinson
CPA, CA



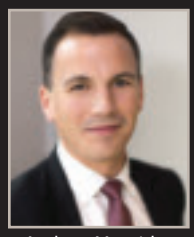
John McKeachie



Dan Eisner
CPA, CA



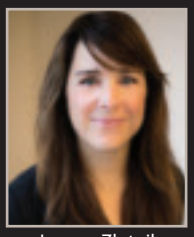
Matthew James



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Management and Construction Sector Forums Hold Joint Session on Internal Audit and Risk Management

CPABC's Management and Construction Sector forums held their first joint session on December 6 to discuss how CPAs can collaborate with their companies' internal audit and risk management teams to strengthen corporate governance and organizational oversight. Twenty-five members attended the meeting, which was held at CPABC's offices in Vancouver.

The focus of this session was a study published in late 2016 by CPA Canada and the Canadian Financial Executives Research Foundation (CFERF), the research arm of FEI Canada.[1] The CPA Canada/CFERF study, which surveyed senior financial officials across Canada, found that while many Canadian organizations are concerned with risk and have a documented management plan in place, a significant number (one in five) still do not. Other key takeaways from the study include the following:

- Nearly one-third of respondents said their employees mostly or fully understand the risks to their organizations, and the majority of respondents said their board of directors and senior management teams either mostly or fully understand the risks that are relevant to their organizations.
- When asked about the organization's strategy being aligned with its risk appetite, most respondents said their company is either fully aligned or mostly aligned. However, 24% said their company's strategy is only somewhat aligned to its risk appetite, and 4% said it is not very aligned.

The joint session was facilitated by Cindy Kailly-Smith, CPA, CMA, manager of internal audit services for BC Lottery Corporation, and Annette Bieberstein, leader of risk management for BC Safety Authority. Said Kailly-Smith: "Collaboration with internal audit is vital for effective and efficient risk management across the organization."

Both Kailly-Smith and Bieberstein serve on the board of the Institute of Internal Auditors (IIA) Vancouver Chapter. The IIA also has a chapter on Vancouver Island, and both chapters hold social networking and PD events that are open to CPABC members at a discounted (member) rate. For more information, refer to the Members > Benefits and Savings > Business Associations section of the **bccpa.ca** website.

The Management and Construction Sector forums plan to meet again in 2017. Look for updates to be posted online. And if you'd like to join a member forum, send an email to **professionaladvisory@bccpa.ca** expressing your interest.



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[1] An electronic copy of *The State of Enterprise Risk Management in Canada* can be downloaded from the CPA Canada website at **cpacanada.ca**.

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Front Row – left to right: Teresa Lin (Victoria), Diana Leung (Vancouver), Alex Aniskov (Langley), Kirsten Nugent (Kelowna), Sydney Leite (Vancouver), Ryan Paré (Victoria), Arbeny Mueses (Kelowna), Chelsea Wickenheiser (Kelowna), Lisa Sun (Vancouver), Michelle Clarke (Kelowna)

At Grant Thornton LLP, we couldn't be more proud of all our people who wrote and passed the Common Final Exam (CFE) in September 2016. It's a truly impressive accomplishment that will soon lead to their official designation as Chartered Professional Accountants.

Hearty congratulations to each one of these hard-working, talented women and men. We're delighted you're on the Grant Thornton team.

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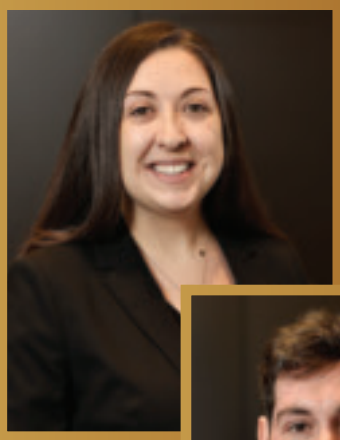
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Mark the Dates! CPABC Spring Pacific Summit: May 17-19, 2017

Want to enrich your skillset and connect with colleagues? Join us on May 17-19, as CPABC hosts the 2017 Spring Pacific Summit at the Vancouver Convention Centre West. Themed "Navigating Change," the summit will feature industry experts who will share insights on how best to navigate today's changing business climate, and how to bring value to clients who are experiencing business disruptions.

Three unique keynote speakers will engage with and inform summit attendees: Bruce Sellery, journalist, TV host, and founder of the personal finance training company Moolala; John DeHart, an expert in leadership, entrepreneurship, and business engagement and co-founder of the homecare franchise Nurse Next Door; and lifestyle and healthy living champions Hal Johnson and Joanne McLeod of BodyBreak.

Members are encouraged to take advantage of this outstanding professional development and networking opportunity. Registration opens in late January 2017, and you can save $100 by registering before the early-bird deadline of April 14, 2017.

For more information, visit **bccpa.ca/pacificsummit**.



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The Sky's the Limit

Meet the BC writers who made the national honour roll in 2016

CPABC is delighted to congratulate the 13 BC writers whose results on the May or September 2016 offering of the Common Final Examination (CFE) netted them a place on the national honour roll. For their success on the May writing, we congratulate Alexander Nowak, CPA, and Tony Yacowar. For their success on the September writing, we congratulate Curtis Braun, Cindy Clark-Jones, Alex Crompton, Ravneet Dhaliwal, Jennifer Jihong Liang, Alison Lindsay, Lauren Elizabeth Melton, Julia Phillips, Matt Stam, Drew Temple, and Katie Wolfe.

These individuals are part of the second and third groups, respectively, to ever write the CFE. We caught up with them to find out what makes them tick.



Curtis Braun

Birthplace & current city of residence: Vancouver, BC; Abbotsford, BC

Employer: PwC LLP

Job title: Senior Associate

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? As cliché as it may sound, there was no better feeling than walking out of day three of the CFE and being able to celebrate with family and friends.

Any hobbies that helped you manage stress during your studies? Playing tennis and golf in the evenings and on weekends provided me with a great means to relax and take my mind off the upcoming exam.

Who would you like to thank for providing support during your studies? I would like to thank my amazing family for supporting me throughout the entire two-year program. Also, I would like to thank my fiancée, Ashley, who always listened to me talk about cases and for being an ASPE/IFRS flashcard specialist. Thanks to the team at PwC for providing study resources and a great mentorship program. Finally, I would like to thank my CFE mentor, Laura Wang, for providing sound advice, and my study buddy, Drew Temple, for keeping me focused during the countless hours of studying.

Any advice for future CFE writers?
Track your progress after each case and identify your strengths and weaknesses. This allows you to brainstorm with your mentor and study buddy about how to improve your case writing in your weaker areas.



Cindy Clark-Jones

Birthplace & current city of residence: Vancouver, BC; Langley, BC

Employer: KPMG LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

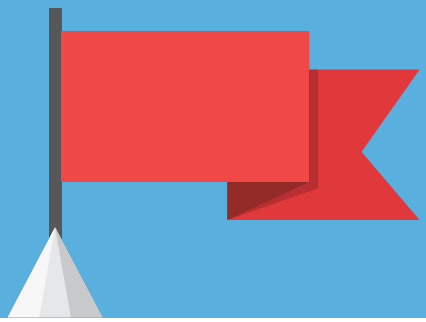
What will you remember most about your CFE experience? Going for ice cream and a walk each day after the CFE with my study buddy to unwind and distract ourselves.

Any hobbies that helped you manage stress during your studies? Crossing items off a list of adventures I made with a friend, spending most of my weekends off in Whistler, and planning my post-CFE trip.

Who would you like to thank for providing support during your studies? My biggest thank you goes to my husband, Frank, for taking care of me and providing me with endless support through this whole process. He was always there to motivate me to work hard and keep going. Thank you also to all my family and friends, but particularly my mom and dad for believing in me and supporting me along the way.

I am so thankful to the amazing support from everyone at KPMG who trusted in me, invested time in me, and encouraged me. The firm provided me with all the tools, resources, and support I needed to succeed.

Finally, thank you to my study buddy, Katharine Currie, who has been by my side through this entire program. I could not have survived this without her friendship and our discussions on countless technical issues and case-writing approaches. She helped make this summer as fun as it was beyond the studying.



Any advice for future CFE writers? Stick to a study schedule, but make sure to take time off to relax and unwind. Have a mentor and study group—the study process is a rollercoaster of emotions, so it's important to surround yourself with people who will support you.



Alex Crompton

Birthplace & current city of residence: White Rock, BC; Surrey, BC

Employer: MNP LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? Leaving the exam on day three and having celebratory drinks with so many people from my office who had come out to greet us. It wasn't an easy three days, and it meant a lot to have so much support from my peers.

Any hobbies that helped you manage stress during your studies? I would play golf a couple of times each week after studying, typically with other CFE writers, as well as hockey once or twice a week. Both helped me unwind after a day of case writing.

Who would you like to thank for providing support during your studies? I need to thank my study group members Brad Vleeming, Priya Dhindsa, and Zain Jessa for keeping me accountable and being a solid support network to field questions and brainstorm issues. I'd also like to thank my mentor Jenna Halldorson, CPA, for providing strong study tactics and insights into the CFE structure, and dealing with all of my questions and concerns. Finally, I would not have been successful without the resources and assistance provided by MNP.

Any advice for future CFE writers? Don't overdo the studying—the last thing you want to do is get burned out from trying to go over too many topics at once. The end of my study days was between 4 and 5 p.m. every weekday, with nothing done in the evenings or on weekends. Treat it like a job, and try not to bring the stress home with you.



Ravneet Dhaliwal

Birthplace & current city of residence: Punjab, India; Surrey, BC

Employer: KPMG LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? My most memorable moment was walking out of the exam centre and seeing all the familiar KPMG faces waiting to celebrate the end of this journey with me.

Any hobbies that helped you manage stress during your studies? I loved spending time with my family and my little niece to de-stress in the evening, and TV shows and movies were also a great help. However, going for runs along the beach was my favourite activity to relax and refresh my mind.

Who would you like to thank for providing support during your studies? I'm thankful to my parents for supporting me unconditionally through the entire program. I'm grateful to KPMG for co-ordinating an amazing prep program and providing me with access to unlimited resources. A big shout-out goes to the KPMG Burnaby CFE committee for providing constant support and guidance.

I am especially grateful to my KPMG mentor Alex Leung, CPA, CA, for providing insightful feedback and positive encouragement throughout the summer. I also want to extend a big thank you to Rehan Wallani, CPA, CA, for his support and guidance over the past few years at KPMG. A special thank you to Sheida Hajighazi for guiding me through the MPAcc program and the CFE summer, and to my study buddy Matt Pauls for putting up with me throughout the summer and providing honest feedback. Also, a huge thank you to my MPAcc professors, staff, and friends for helping me build a great foundation.

Any advice for future CFE writers? Believe in the process and believe in yourself. Be prepared for both good and bad days during the summer. Remember to mentally prepare yourself for the exam setting—do as many practice exams as possible under exam conditions to get used to the time pressure. And, in the end, be confident of the effort you've put in.

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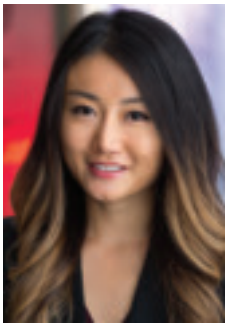
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Jennifer Jihong Liang

Birthplace & current city of residence: Wuhan, China; Vancouver, BC

Employer: KPMG LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? The most memorable moment was when I walked out of the CFE at the end of day three and was surrounded by a crowd of cheering colleagues. The feeling of being done was so surreal that it took quite a few moments for it to register.

Any hobbies that helped you manage stress during your studies? Yoga helped me stay healthy, both physically and mentally. And there was also the entire 10 seasons of *Friends*.

Who would you like to thank for providing support during your studies? The past two years have been an incredibly intense yet fruitful journey. I would like to first thank my family, especially my mom and dad, for their tremendous support along the way. I would also like to thank my study buddies, Lucia Lee and Sanishtha Bhujun, for taking daily walks to the mall with me in between practice cases; my CFE mentors, Ann Chang and Dennis Prettejohn, for reassuring me that I had what it took to get through the CFE summer when I had doubts; and everyone else who cheered me on.

Any advice for future CFE writers? The three days of the CFE will likely be tougher than what you've imagined, and there will be a lot of ups and downs during the preparation process. Looking back, however, passing the exam was a testament not to my technical knowledge but to my confidence in what I had learned and accomplished during the CFE summer. Try to enjoy the journey, and trust in your abilities!



Alison Lindsay

Birthplace & current city of residence: Vancouver, BC

Employer: KPMG LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? My two summers in Saskatoon, earning my master of professional accounting, were the highlight of my experience. I will forever appreciate the knowledge, skills, and friendships I gained through the MPAcc program.

Any hobbies that helped you manage stress during your studies? Working on my tennis skills, baking the occasional pie, and enjoying summer on the West Coast! Weekend getaways to Victoria, Osoyoos, and Whistler provided a great escape from all the studying.

Who would you like to thank for providing support during your studies? First and foremost, I have to thank my parents, Tom and Betty-Anne, for all their support and guidance. I could not have done this without them, and I'm extremely glad to share this accomplishment with them. I'd also like to thank Jamie Jessup for his

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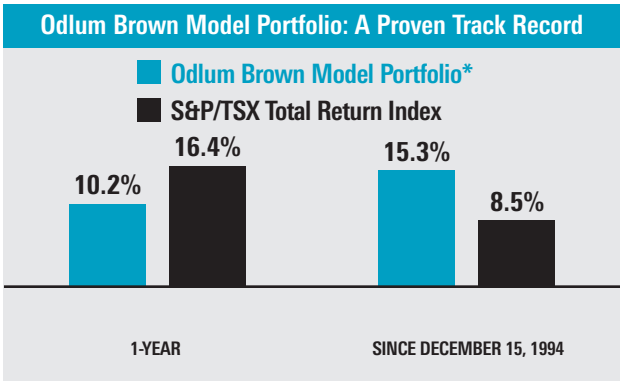
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unwavering belief in my ability to succeed and for providing perfect weekend getaways. To my CFE study group—Sean Moen and Morgan Harrop—thank you for your focus and motivation, and for supporting my need for frequent ice cream rewards. Thank you also to Victoria Capron, CPA, my master CFE mentor—you showed me the ropes and instilled great confidence in my ability to conquer this exam. Lastly, to everyone else who helped me along this journey: thanks! Congratulations to all the September 2016 CFE writers—we did it!

Any advice for future CFE writers? It's a long journey, so take each day as it comes and learn from every case. Track your progress and ensure your study schedule has everything you need in order to walk into the exam with confidence in your abilities. But remember to take breaks! Take advantage of your evenings and weekends to do activities that you enjoy.





Lauren Elizabeth Melton

Birthplace & current city of residence: Vancouver, BC; Burnaby, BC

Employer: KPMG LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? Having my friends and colleagues greet my fellow writers and myself at the doors of the exam room on the third day was a great feeling. All the stress was pushed to the back of my mind, and it was amazing to feel so supported!

Any hobbies that helped you manage stress during your studies? On weekends I was able to enjoy the Vancouver summer and did a lot of hiking and camping. It definitely helps to get your mind out of a study room and come back after a weekend feeling refreshed.

Who would you like to thank for providing support during your studies? My CFE mentor Allison Cheng, CPA, and my study partner Jocelyn Li were the best support system I could have asked for over

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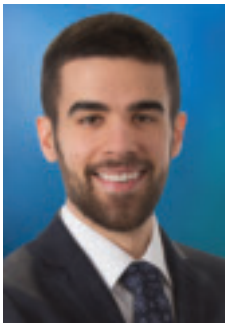
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the summer. It was easy to feel discouraged about my progress throughout my preparation, but they always reinforced that I needed to keep working towards the future instead of dwelling on past results. I would also like to thank the University of Saskatchewan MPAcc program—it not only prepared me for the CFE, but also gave me two amazing summers with great friends.

Any advice for future CFE writers? Don't let a lack of consistent practice exam results discourage you! I went through ups and downs throughout my study summer and constantly had to remind myself to think positively and let go of negativity. I encourage writers to study smart—don't think that means studying every day of the week for 12 hours a day. Make sure you understand your strengths and weaknesses and build a study plan to get you to your goals. Lastly, nobody walks out of the exam feeling like they aced it. Trust yourself!



Alexander Nowak, CPA

Birthplace & current city of residence: Prince George, BC

Employer: Deloitte LLP

Job title: Audit Senior

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? I will never forget my two months of study leave during which I would study through the morning into the early afternoon and then relax and enjoy the rest of the day. Also, I will never forget hearing the Mission Impossible theme song coming from a graduation ceremony outside of my exam room during the last hour of day three and trying to laugh it off.

Any hobbies that helped you manage stress during your studies? Watching sports, playing golf and tennis, hiking, and reading all helped me take my mind off of studying.

Who would you like to thank for providing support during your studies? I'd like to thank the following people: first and foremost, my wife and biggest cheerleader, Lainy, for her unwavering love and support; my CPA coach Jessica Righi, CPA, for her countless hours marking my cases and providing me with invaluable feedback and advice; and Angela Kellett, CPA, CA, leader of Deloitte's national CFE program, for the multitude of resources and cram sessions she provided us with.

Any advice for future CFE writers? Just stick to studying during the day and relaxing during the evenings and weekends, and it'll be over before you know it. Then, once you find out you passed, you might even look back on that study time and miss it.



Julia Phillips

Birthplace & current city of residence: Victoria, BC

Employer: KPMG LLP

Job title: Senior Accountant

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? My scariest study memory is feeling like I'd failed the mock-CFE. Thankfully there were many more positive memories, including paddling the Bowron Lakes between modules and enjoying a beautiful lunch in the sun at Cadboro Bay beach. And my favourite memory is the phone call letting me know that I'd not only passed, but made the honour roll!

Any hobbies that helped you manage stress during your studies? I stayed active—camping/cabining, hiking, kayaking, rock climbing, and playing soccer whenever possible.

Who would you like to thank for providing support during your studies? My co-workers in Victoria were a great source of support over the summer—from new hires right up through partners. Thank you to everybody who planned schedules, marked cases, hosted workshops, and took us all out for coffee, lunch, and dinner to keep our heads on straight.

A more specific thank you goes out to my study group, Emily and Jackie, who provided honest and constructive feedback all summer, and kept the stress level low.

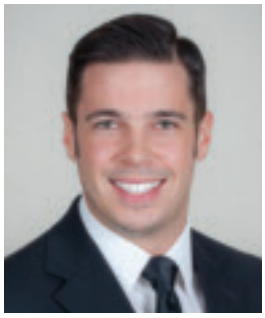
Finally, thank you to my family and especially to my boyfriend Joel, who put up with more than a couple of study-related grumpy days over the past couple of years. I'm looking forward to many more adventures with you in the years to come!

Any advice for future CFE writers? Compare your case results to the entire capstone group where possible. Sometimes I got stressed out because my results were poor, only to find out a few days later that everybody had done poorly. Context is huge! Also make sure to make a plan and stick to it. That said, be flexible with yourself: If you need to throw in a long weekend somewhere to reset, do it!




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Matt Stam

Birthplace & current city of residence: Vancouver, BC; Chilliwack, BC

Employer: Langbroek, Louwerse & Thiessen LLP

Job title: Accounting Manager

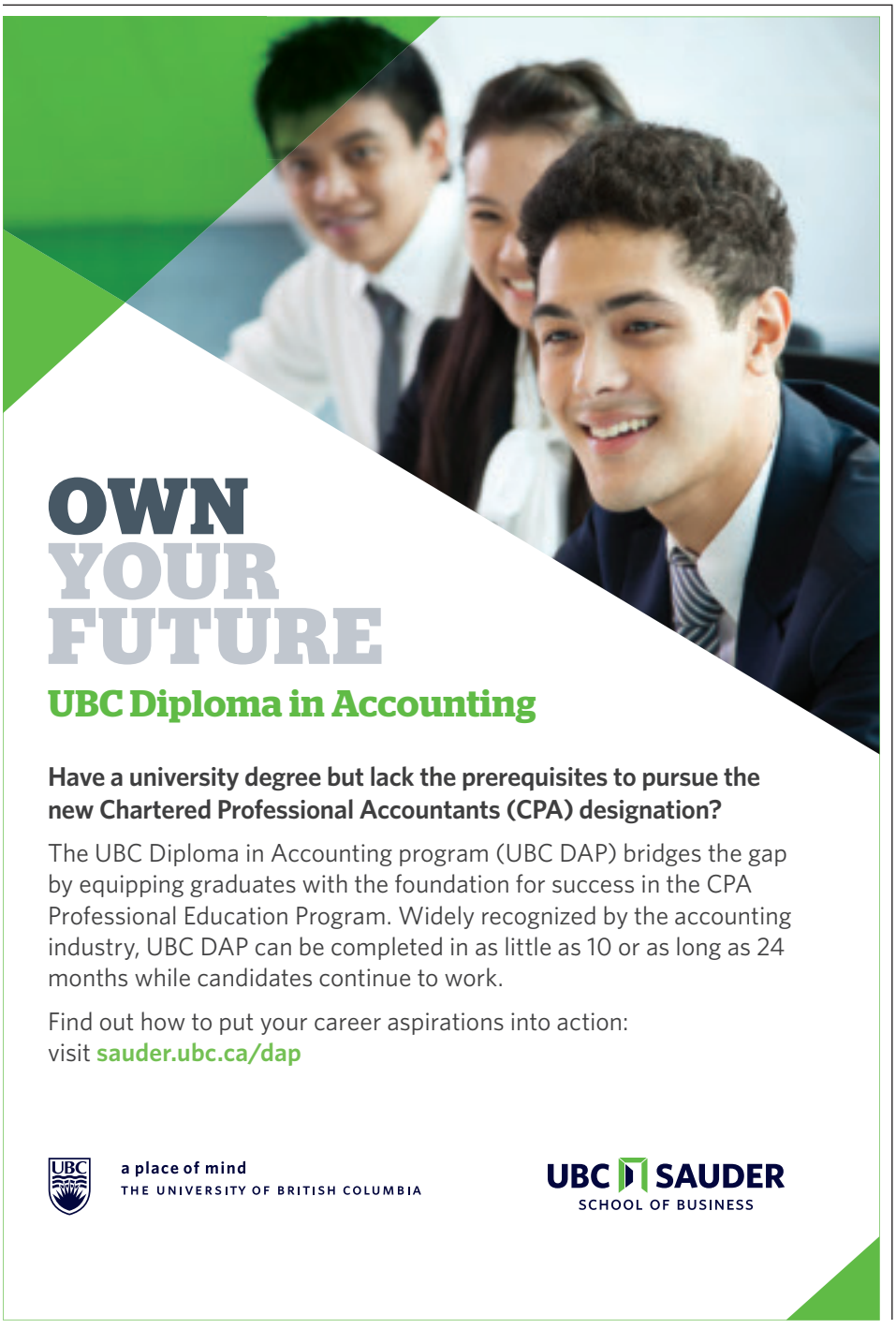
Experience route: Experience Verification

What will you remember most about your CFE experience? I will remember the rollercoaster of emotions—constantly switching between confidence and fear, being simultaneously convinced I would fail and sure I would pass, and feeling that I was not nearly prepared enough while being sure I had prepared as well as I could. Most of all, however, I will remember the tremendous feeling of relief once it was all over.

Any hobbies that helped you manage stress during your studies?
I managed my stress by taking walks with my wife and daughter between practice cases and by playing soccer with my recreational men's league team.

Who would you like to thank for providing support during your studies?
I'd like to thank the four partners at Langbroek, Louwerse & Thiessen (Casey Langbroek, FCPA, FCGA; Kurt Louwerse, CPA, CGA; Dwayne Thiessen, CPA, CGA; and David Langbroek CPA, CGA) for providing me with the resources and time I needed to prepare successfully for the exam. I'd also like to thank Cory Causton, CPA, CA, a manager at the firm, for his mentorship throughout the CPA process. Finally, and most importantly, I'd like to thank my family—especially my wife Lizzi and one-year-old daughter Rylie—for their understanding and support throughout the studying process.

Any advice for future CFE writers? My advice would be to take the CFE experience as it comes. By the time you write the exam, you're as prepared and ready as you will ever be, and you just need to trust that your own abilities and your practice will carry you through.







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Drew Temple

Birthplace & current city of residence: Maple Ridge, BC; Abbotsford, BC

Employer: PwC LLP

Job title: Senior Associate

Experience route: Pre-Approved Program

What will you remember most about your CFE experience? I enjoyed the great times with my study partner—we spent every day together for two months and had lots of fun along the way. I also enjoyed the process of progressively improving. You start off knowing very little, and every week you start to get better and become more confident. I also had some good times with my Capstone 1 group.

Any hobbies that helped you manage stress during your studies? I have two children, Elijah and Ginny—they are my hobby. The stress of juggling my career, family life, and personal life actually helped me manage the stress of studying.

Who would you like to thank for providing support during your studies? My wife Holly is my number one supporter and has put up with me throughout my degree, the CPA PEP program, and studying for the CFE, so I'm thankful to her first and foremost. I would like to thank my study partner, Curtis Braun, for the fun times and for challenging me throughout the process—without him, I'm not sure I'd be in this position. I'm also thankful for my family, including my parents, Don and Patricia, for the support they've always given me, including pushing me to strive to achieve more, both personally and in my career. Lastly, thank you to my CFE mentor, Amy Chen, CPA, for all her help and support throughout the process.

Any advice for future CFE writers? I highly suggest that future CFE writers find a good, compatible study partner, develop a study plan that works for both of you, and stick to it! Take lots of breaks, go out on the weekend, and keep your social life so you stay refreshed. Most important: Have fun throughout the process. It is incredibly nerve-racking, but remember that you will look back on the process for the rest of your life!



Katie Wolfe

Birthplace & current city of residence: Yellowknife, NWT; Nanaimo, BC

Employer: MNP LLP

Job Title: Accountant – Professionals Niche

Experience route: Pre-Approved Program

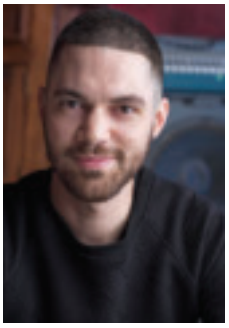
What will you remember most about your CFE experience? I will never forget the hours spent doing flashcards with my fiancé, who is not an accountant and generally had no idea what he was quizzing me on! My favourite part was at the end of day three, when my whole office was waiting outside to congratulate me and the other writers!

Any hobbies that helped you manage stress during your studies? I took up Zumba—exercise really helps you de-stress. I also spent a lot of time hula-hooping and went camping every chance I got.

Who would you like to thank for providing support during your studies? First, I'd like to thank MNP for providing me with so many great resources, especially their internal CFE prep program. I'd like to thank Rachel Dalton, my student mentor, and all my study buddies who helped keep me on track. I'd like to thank my parents for always encouraging me and pushing me to do my best, my best friend Heather—who has been my biggest cheerleader through this whole process—and, finally, my fiancé Paul, who took care of everything else so I could focus on studying, and who always tried to keep me positive and not too stressed out!

Any advice for future CFE writers? Don't avoid the hard stuff when you're studying—it's uncomfortable tackling those issues you don't understand, but it'll be so worth it when it shows up on the CFE and you know exactly what to discuss. Also, don't forget to have some fun during the summer, and take enough time off that you don't burn out before you even get to day one of the exam!

Photos of Curtis Braun and Drew Temple by Alastair Bird for PwC LLP. Photos of Cindy Clark-Jones, Alex Crompton, Jennifer Jihong Liang, Alison Lindsay, and Tony Yacowar by Kent Kallberg Studios. Photos of Ravneet Dhaliwal and Lauren Elizabeth Melton by Peter Wong for KPMG. Photo of Alexander Nowak by Jayson Hencheroff of Focal Point Studios. Photo of Matt Stam by Don Young Photography. Photo of Julia Phillips by Melissa Welsh Photography for KPMG. Photo of Katie Wolfe by Dirk Heydemann of Heydemann Art of Photography.



Tony Yacowar

Birthplace & current city of residence: Victoria, BC; Vancouver, BC

Employer: Time + Works

Job title: Controller

Experience route: Experience Verification

What will you remember most about your CFE experience? Arguing with invigilators about my McDonald's breakfast sandwiches.

Any hobbies that helped you manage stress during your studies? I work in the music industry, so I tried to make time to check out some live music on the weekends, especially if any of the artists I work with were performing in town. And I'm not the type of person who can study endlessly every night, so even just having something to binge-watch on Netflix helped me decompress during my studies.

Who would you like to thank for providing support during your studies? Don Hitchen at Time + Works; Donna Branston and the team at DMCL LLP's entertainment group; my study group—Carissa D'andrade, Matt Exell, and Samira Saadatian; my partner Emmanuel; and my parents.

Any advice for future CFE writers? In the week of the CFE, don't study too much. Watch Bloomberg or CNBC to get in the habit of talking like a financial analyst—it will help your writing style. ■



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Congratulations!

The Wolrige Mahon partners and staff are extremely proud of the tremendous effort and commitment put forth by our Common Final Examination (CFE) writers:

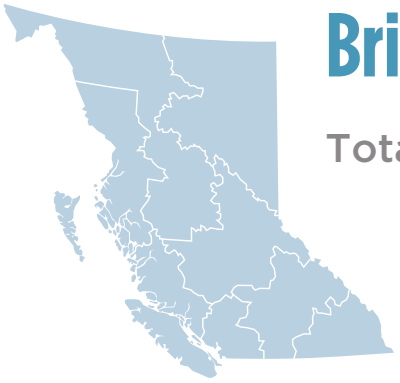
Angela Watson, Angela Wong, Conrad Chan, Dan Kearns, Kiran Rai, Nina Ansermino, Prissilya Mienata, Raveen Saggu and Veetesh Rup.

Congratulations on successfully accomplishing this challenging feat and we look forward to celebrating your continued success as valued members of our team!



WOLRIGE MAHON

September 2016 CFE Passer Stats



British Columbia

Total passers: **548**

Experience route:

Experience Verification: **136**

Pre-Approved Program: **412**

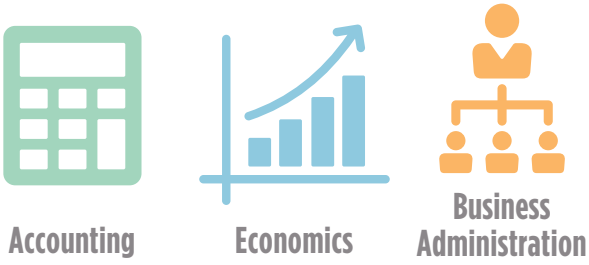
Where they got their degrees (top 3):

#1 UBC

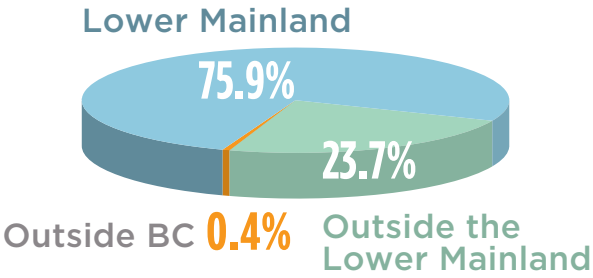
#2 SFU

#3 UVic

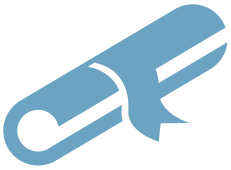
What they studied (most popular):



Where they live:



Degrees earned:



Bachelor 92.15%

Master 6.75%

No degree 0.91%

Unknown 0.18%

Yukon

Total passers: **4**

Where they got their degrees: **UBC, SFU, UVic, U of S**



Degrees earned: **Bachelor**

Where they live: **Whitehorse**



The Business Ethics CPD Requirement

Deadline for the Three-Year Cycle is December 31, 2017

From CPABC's Continuing Professional Development Department



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The success of the chartered professional accounting profession relies on the profession's reputation for upholding the highest ethical standards. Maintaining public trust is critical to the sustainability of the profession.

Having a high standard of business ethics is good business practice. Organizations that demonstrate ethical behaviour and corporate social responsibility have a better chance of succeeding because they attract and retain loyal customers, employees, and investors.

Management is responsible for leading an ethical culture by establishing appropriate policies, exhibiting ethical behaviour, and supporting staff at all levels with their decision-making.

Why have a CPD requirement for business ethics?

CPAs will be confronted with challenging ethical situations throughout their professional careers, and the pressures of meeting competing objectives can make ethical decision-making difficult.

A continuing professional development (CPD) business ethics requirement supports members. CPD provides an opportunity for members to discuss with professional peers the challenges, complexities, and risks faced when ethical dilemmas arise. This learning is such a valuable activity—both from the perspective of members and from the perspective of the public they serve—that many accounting bodies around the globe have adopted a mandatory ethics PD requirement.

What is business ethics CPD?

Business ethics CPD is learning that specifically addresses business ethics matters that are relevant and appropriate to the member. Business ethics CPD can cover a wide range of topics related to ethics and ethical decision-making.

Examples of business ethics-related topics include, but are not limited to, the following:

- CPABC regulatory updates covering the *Chartered Professional Accountants Act*, bylaws, bylaw regulations, and the *Code of Professional Conduct*
- Regulatory updates relevant and appropriate to the member's role and/or industry
- Professional conduct
- Doing the right thing
- Ethical decision-making, approaches, thinking, and case studies
- Honesty in business practice
- Corporate codes of conduct
- Ethical business culture
- Independence
- Conflict of interest
- Corporate social responsibility
- Bribery and corruption
- Money laundering
- Reputation and risk
- Whistle-blowing

[1] A reminder: Effective 2017, all CPAs will be subject to a three-year rolling CPD cycle on a continual basis. In each three-year rolling cycle, every member must complete at least 120 hours of CPD, at least 60 of which must be verifiable.

What are CPABC's business ethics CPD requirements?

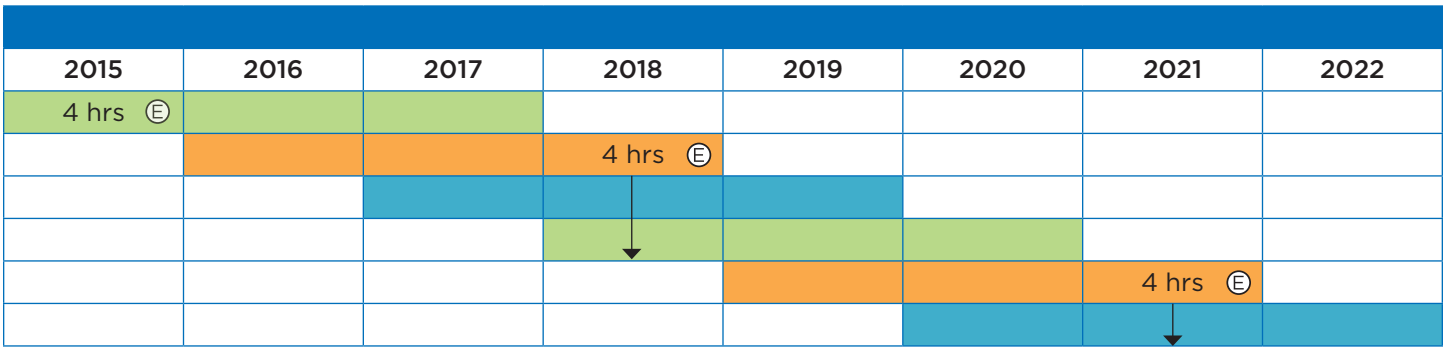
Every member must complete a minimum of four verifiable business ethics CPD hours as part of their 60-verifiable-hour requirement in each three-year rolling cycle.[1] For many CPAs, the first deadline to meet this requirement is December 31, 2017, for the three-year CPD rolling cycle of 2015-2017 (see table below).

The four hours of business ethics do not have to be obtained in a single program, and can be accumulated through ethics components from any number of seminars or courses over the rolling three-year cycle. The requirement can be fulfilled in a number of ways, through CPA programs or other structured learning sources, including in the workplace.

CPA, CGA	• Four-hour business ethics CPD requirement continues as before on a three-year rolling basis. • Four hours of business ethics do not have to be obtained in a single program anymore. • Requirement can be met in 2015, 2016, or 2017 (or can accumulate over the three years).
CPA, CA	• Four-hour business ethics CPD requirement started with the 2015-2017 three-year rolling cycle. • Requirement can be met in 2015, 2016, or 2017 (or can accumulate over the three years). • First deadline to obtain four hours of business ethics CPD is December 31, 2017. Requirement will then continue to be applied on a three-year rolling basis.
CPA, CMA	• Four-hour business ethics CPD requirement started with the 2015-2017 three-year rolling cycle. • Requirement can be met in 2015, 2016, or 2017 (or can accumulate over the three years). • First deadline to obtain four hours of business ethics CPD is December 31, 2017. Requirement will then continue to be applied on a three-year rolling basis.

Illustration #1

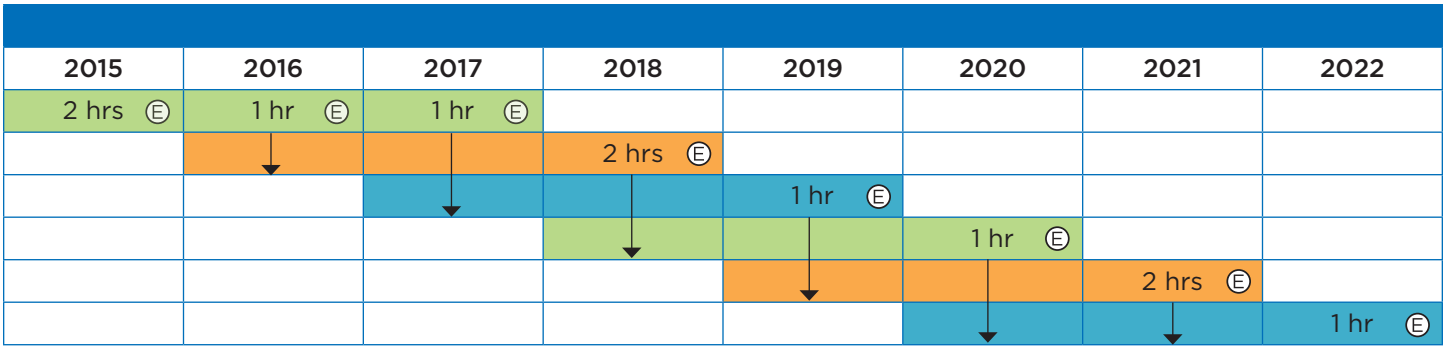
If a member (regardless of legacy designation) obtained all four hours of business ethics in 2015, they must complete the ethics requirement again by no later than 2018, and so on. The requirement is applied on a three-year rolling basis. See example:



Ⓔ denotes verifiable business ethics

Illustration #2

If a member (regardless of legacy designation) accumulates the four hours of business ethics over multiple years in the three-year cycle of 2015-2017, they should remember that any business ethics completed in 2015 will "fall off the table" in 2018. In 2018, they will need to ensure that they have accumulated four business ethics hours in the three-year cycle of 2016-2018, and so on.



Ⓔ denotes verifiable business ethics

Where to find ethics courses

Business ethics is becoming an increasingly hot topic, and many course providers are offering programs and seminars on ethics-related matters.

Although members can fulfil their ethics CPD requirement through any course provider, CPA Canada and CPABC are committed to supporting members with professional development related to business ethics topics through seminars and online learning opportunities.

In January 2017, CPABC's PD team will be unveiling an updated four-hour seminar entitled "Ethical Principles and the Accounting Profession – CPABC Code Decoded." An online version of this course will also be available from CPA Canada. The CPABC PD program also features a number of seminars with ethics content built into the syllabuses. If a course has ethics-related content, you'll see a note to that effect in the course description.

For a current listing of courses offered through CPABC's PD Program, visit the PD website at **pd.bccpa.ca**.

What members have said about ethics learning

"Ethics is an important component of what we do."

"I've taken ethics courses before, but not CPA-focused ethics courses, and [the content in this seminar] was an excellent reminder."

"The case discussions [in the Ethics 24/7 seminar] were really good for participants to work through the decision-making framework for complex situations."

"I enjoyed the discussion of personal experiences and sharing examples of possible ethical dilemmas."

Need help?

If you have an ethical dilemma and would like to speak to a professional standards advisor in CPABC's member services department to receive confidential guidance, contact Stella Leung, CPA, CA, at 604-488-2609, or Brigitte Ilk, CPA, CGA, at 604-629-8363. Both can also be reached using our toll-free number at 1-800-663-2677.

For questions about the business ethics CPD requirement, please email us at **cpd@bccpa.ca**.



Courses with ethical content in the current CPABC PD program:

- Corporate Governance and Ethics (4 hours)
- Ethical Principles and the Accounting Profession (4 hours)
- Shades of Grey – Ethics in the Workforce (4 hours)
- Executive Program – The Controllers Operational Skills Program (4 hours)
- Executive Program – The CFO's Operational Skills Program (4 hours)
- Ethical Tax (2 hours)
- Free Webinar – CPABC Regulatory Update (2 hours)
- Everyday Income Tax Issues for the General Practitioner (0.75 hours)
- Income Tax for the File Preparer (0.75 hours)
- Practical Tips for Controllers and CFOs (0.5 hours)

CPABC will be adding new seminars and audio webinars on ethics to its PD program throughout the year, so please check the online PD calendar periodically for updates.



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A Debt of Gratitude

As Richard Rees, FCPA, FCA, CPABC's president & CEO, gets ready to embark on the next chapter of his life, we look back on his tremendous contributions to the profession



In an email sent to CPABC members in May 2016, we announced the impending retirement of Richard Rees, FCPA, FCA, CPABC's inaugural president & CEO. It is expected that Richard's tenure will end on March 31, 2017. Richard has had a profound impact on the organization, on the staff he has mentored and championed, on the volunteers with whom he has collaborated, and on the profession—in BC, across Canada, and internationally. In honour of his dedicated service, we would like to take a look back at some of his professional highlights.

Richard became the chief executive officer of the Institute of Chartered Accountants of BC (ICABC) in 1999, after 12 years of service with the Heart and Stroke Foundation of BC & Yukon (two as CFO and 10 as CEO). Throughout his tenure as CEO of ICABC, Richard played a central role in provincial, national, and international initiatives, and his influential leadership continued as the profession unified under the Chartered Professional Accountant (CPA) designation.

In 2002, Richard began an eight-year stint as chair of the Council of Senior Executives, the national management committee of the Canadian CA profession, which was responsible for managing and implementing the CA profession's strategic planning, protection of the public and ethics, education and qualifications, and communication activities.

In 2003, he began serving on the Canadian Institute of Chartered Accountants' International Qualifications Appraisal Board (IQAB). The IQAB surveys and assesses professional practice standards and the qualifications of foreign-trained accountants, and recommends the feasibility of recognition by the Canadian accounting profession. Richard's role on CPA Canada's IQAB is ongoing.

While these long-standing commitments are significant, it is Richard's pivotal role in the unification of the Canadian accounting profession that will likely be the hallmark of his legacy for generations to come. Recognized and respected for his steadfast leadership, Richard was appointed the inaugural chair of CPA Canada's Council of Chief Executives, the national management committee responsible for setting and managing the strategic direction for the CPA profession, in November 2013, and as president & CEO of the CPABC Joint Venture the following month. This latter role subsequently evolved into his position as CPABC's inaugural president & CEO after the proclamation of CPA legislation in BC in June 2015.

Over the past five years, Richard has overseen the historic signing of a three-way merger agreement in BC; undertaken extensive stakeholder relations with members, government, business leaders, and other provincial accounting bodies; led the legacy transition and creation of a new organization through the enactment of CPA legislation; and worked with BC's western partners to establish the CPA Western School of Business. Nationally, he has had extensive involvement in the profession's certification, education, professional development, and international professional recognition programs.

Throughout his career, Richard has been extremely active in the community as well, serving on the boards and committees of the Centre for Excellence for the Prevention of Organ Failure, the Vancouver Foundation, the West Vancouver Community Foundation, the BC Health Research Foundation, Family Service Canada, and Family Services of the North Shore, as well as on the faculty advisory board for the Sauder School of Business at UBC.

His achievements and contributions have garnered him a number of distinguished awards over the years. Richard was recognized by the *Financial Post* as one of Canada's "Top 40 under 40" in 1995, and he received his legacy fellowship designation just five years later. He was honoured with a Queen's Diamond Jubilee Medal in 2012 for his service to Canada, and he received the ICABC Lifetime Achievement Award in 2014 for his service to the accounting profession and the community.

While his professional accomplishments are numerous, Richard is most proud of his family. He and his wife Elise (also an FCPA, FCA) have two grown sons, Rory and James. With a shared passion for travel, the family of four has created many happy memories while visiting countries around the globe.

Richard has been a guiding force for the accounting profession through a time of dynamic change and a stalwart champion of the CPA designation. His contributions provincially, nationally, and internationally are immeasurable. We thank him for his efforts, his dedication, and his commitment—to his team at CPABC; to our members, candidates, and students; and to the accounting profession as a whole.

And, most of all, we wish him the best of everything as his next chapter begins. ■

Photos by: Chung Chow for *Business in Vancouver* (1); Kent Kallberg Studios (2, 6, 9); Alistair Eagle for Ron Sangha Productions (3); Ron Sangha Productions (4); Glen Durrell Photography (5); Business Council of British Columbia (7); John Yanyshyn of Visions West Photography (8). Photo of Richard as a boy provided by the Rees family (10).



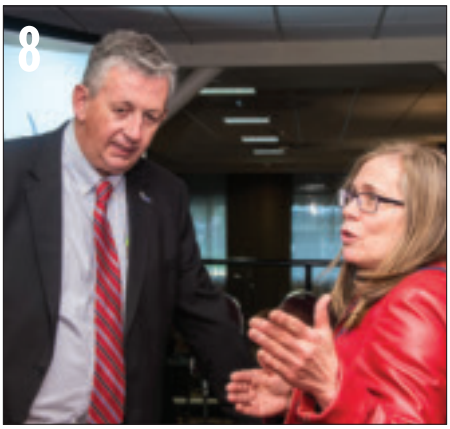












Clockwise from top: 1. Presenting at *Business in Vancouver*'s Influential Women in Business Awards (2015). 2. At the CPABC board's meet and greet with Advanced Education Minister Andrew Wilkinson on proclamation day (June 24, 2015). 3. Leading the May 2016 convocation procession. 4. With (l to r): CPABC board chair Dave Hallinan, FCPA, FCMA; CPAWSB CEO Steve Vieweg, FCPA, FCMA; and CPABC Canada board chair Alain Côté, FCPA, FCA, at the November 2016 convocation. 5. Presenting at the CPABC Pacific Summit in Kelowna (September 2015). 6. The Rees family (l to r): Rory, Elise, Richard, and James, taken at the 2012 legacy awards dinner, during which Richard was surprised with a Diamond Jubilee Medal. 7. Speaking at the November 2015 BC Business Summit. 8. Chatting with a member during the MET in October 2015. 9. At the signing of the Memorandum of Understanding and Cooperation, with then ICABC president/ CPABC TSC member Dan Little, FCPA, FCA, and Don Aubrey and Rick Sweeney, the chair and executive director, respectively, of the Washington State Board of Accountancy (February 2015). 10. A portrait of the president & CEO as a young lad.







Upholding Standards of Academic Integrity and Professionalism

From the CPA Western School of Business



As students and candidates complete the CPA Professional Education Program (CPA PEP), the CPA preparatory courses, and the CPA Advanced Certificate in Accounting and Finance (ACAF) through the CPA Western School of Business (CPAWSB or the School), it is vital that they continue to uphold standards of academic integrity and professionalism. In the education context, academic integrity and plagiarism policies protect both the individual learning experience and the profession. Students and candidates should not receive credit for work that they do not do. In addition to risking strict penalties when caught, they risk the possibility of not developing their own competencies fully, which can ultimately harm their reputation and the reputation of the profession.

The School monitors assignments for plagiarism and investigates complaints of professional misconduct. **Violations of academic integrity** include enabling plagiarism, stealing another person's work, buying or trading assignments, lying, and cheating. Plagiarism includes submitting another person's work as your own—for example, using part or all of another person's assignment; copying text and improperly citing it; and using a solution provided by CPA Canada as part or all of a response.

Professional misconduct includes behaving unethically and failing to treat others (students, candidates, facilitators, and staff) with respect.

To help illustrate these behaviours, here are recent examples of cases investigated by CPAWSB, along with sample decisions. A quiz is provided at the end so you can test your knowledge.

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Enabling plagiarism

Student A and Student B are enrolled in the same CPA preparatory course. They regularly meet to discuss course assignments and exchange ideas, even reviewing each other's assignments to ensure that all points have been covered.

Student B is approached by Student C, who is enrolled in the same course. Student C is struggling with one of the concepts of an assignment and asks Student B to share his work. After obtaining consent from Student A, Student B shares Student A's completed assignment and Student B's partially completed assignment with Student C, expecting that Student C will use these assignments for reference purposes only. Instead, Student C copies from both assignments, and all three assignments get flagged. Although Student C admits fault, all three students receive similar penalties.

The decision: Student A and Student B enabled Student C's plagiarism.

In addition to being unethical, enabling plagiarism—creating conditions that allow someone else to submit the work of a third person—is considered as serious a violation as plagiarism because it fosters dishonest behaviour and hinders an important step of the learning process: applying concepts to assignment cases and projects. Without this step, learning is incomplete. Therefore, the consequences for those who plagiarize and those who enable plagiarism are the same.

Copying solutions

Candidate D submits her weekly CPA PEP assignment and, in return, receives the related assignment solutions from CPA Canada. Candidate D uses excerpts from the CPA Canada solutions when submitting her revisions to the assignment.

The decision: Candidate D is guilty of plagiarism.

Solutions provided by CPA Canada cannot be used in assignments, whether for initial submissions or revisions. CPA Canada provides the solutions to candidates so that they can review them and use them as learning opportunities.

Citing sources improperly

Candidate E uses information from multiple websites in his CPA PEP assignment without citing these websites as sources.

The decision: Candidate E is guilty of plagiarism.

Candidates are expected to cite the sources of information they use in assignments, and this includes identifying which passages have been excerpted from source material. That said, with the exception of the *CPA Canada Handbook* and the *Income Tax Act*, candidates should use sources sparingly to ensure that they're preparing original work.

Using inappropriate language

Student F submits an assignment that contains profanity, unprofessional language, and inappropriate remarks.

The decision: Student F is guilty of professional misconduct.

Students and candidates must adhere to the highest levels of professionalism while enrolled in courses and modules. Students and candidates are expected to use language that is acceptable in professional settings and reflects the situation in the given assignment. For example, a memo to a client is written differently than an email to a friend.

Exhibiting disrespectful or threatening behaviour

Candidate G attends a weekend workshop for a CPA PEP module and displays disrespectful behaviour toward others. The facilitator speaks to Candidate G during the workshop, and Candidate G becomes threatening.

The decision: Candidate G is found guilty of professional misconduct.

Candidates must adhere to the highest levels of professionalism while in the CPA program. Disrespectful and/or threatening behaviour is not tolerated and can lead to expulsion from the program.





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Review time: Test your knowledge

For each scenario described below, there is one appropriate answer and two answers that lead to possible violations of academic integrity and plagiarism.

1) You have an assignment due in six hours. Because of deadlines at work, you've had to stay late all week and didn't have time to start the assignment. Your roommate, who was in the same module last semester, has left his laptop on the kitchen table. Do you:
   a) Look for the files on your roommate's laptop to help you get started?
   b) Ask your roommate to send you the assignment he submitted?
   c) Finish as much as you can before the deadline?

Best response: C. Students and candidates must complete their own work. With option A, you are committing theft and possibly plagiarism; with option B, your roommate is also at fault—enabling plagiarism.

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Kudos!

The partners and staff of Saturna Group Chartered Professional Accountants LLP are proud to congratulate **Melissa Fung** and **Karen Ng** for their successful completion of the 2016 CFE. You passed the final hurdle to obtaining your CPA designation and proved that you have the ability and the talent to become anyone you want to be. Congratulations!

At Saturna Group, we strongly believe that the foundation of our success is in the quality of our people and the ability of our people to deliver high quality and proactive service to our clients. As a rapidly growing and dynamic firm, we are proud to invest in our people and work with them to achieve their professional goals and realize their full career potential.

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2) A friend who previously completed the course you are about to start offers you his assignments to use as learning tools. Do you:
   a) Take them just in case you need them?
   b) Decline?
   c) Forward them to another friend enrolled in the course without looking at them?

Best response: B. With option A, your friend is enabling plagiarism; with option C, you and your friend are enabling plagiarism. Once you share files, you have no control over where they end up.

3) You've submitted your weekly assignment and have received the CPA Canada solution. You then need to complete a revision of your assignment. Do you:
   a) Copy parts of the CPA Canada solution and cite CPA Canada?
   b) Submit the entire CPA Canada solution as your revision?
   c) Review the solution and your facilitator's comments and then submit the revision in your own words?

Best response: C. With options A and B, you are committing plagiarism, as this is not your own work. You cannot submit any part of the CPA Canada solutions in your original or revised assignments, even if cited.

More guidance online

You'll find more information on academic integrity and misconduct online at **cpawsb.ca** under About Us > Regulations for Candidates. ■



Left to Right:
Farida Sukhia, Gary Mynett, Kiu Ghanavizchian, Rob Mackay, Cheryl Shearer,
Vern Blair, Andrew Mackenzie, Andy Shaw, Jeff Matthews, Jessica Jiang

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Andy Shaw:	604.697.5212	Jessica Jiang:	604.697.5283		



Kam Nat is a senior manager in taxation services for BDO Canada LLP (Vancouver).

Alter-Ego Trusts – An Effective Estate-Planning Tool

By Kam Nat, CPA, CA

Estimates show that nearly one in six Canadians is at least 65 years of age, and according to population projections, 20% of the population will be 65 years or older by 2024.[1] As the population of Canada continues to age, it becomes ever more important for Canadian taxpayers to plan for their passing.

A key step to executing an estate plan is the effective and efficient distribution of the deceased's assets to their intended beneficiaries. Traditionally, this step has been performed through an individual's will. In some circumstances, however, the distribution of assets through a will may not be efficient from a tax perspective, as it can also expose an individual's estate to other risks. Accordingly, there are a number of alternative methods for transferring property that do not include the use of a will. These methods, commonly referred to as "will substitutes," may involve transferring assets via a living (or inter-vivos) trust (such as an alter-ego, spousal, or joint-partner trust) in order to gift assets during the individual's lifetime, or using joint tenancy arrangements (among others). This article focuses on the selected benefits of using an alter-ego trust (AET) to distribute assets as part of a comprehensive estate-planning strategy.



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The basic rules of AETs

As mentioned above, an AET is a type of inter-vivos trust (as opposed to a testamentary trust, which is created on the death of an individual). In order to qualify as an AET and function properly under the rules in the *Income Tax Act*[2] (the Act), the terms of the trust and the facts concerning the settlor must meet the following criteria[3]:

- The trust must be settled by an individual who is at least 65 years of age at the time the trust is created;
- The individual settling the trust and the trust itself must be resident in Canada, meaning that the trustee(s) and/or other legal representative(s) who exercise management and control over the trust[4] must be resident in Canada;
- The settlor must be entitled to receive all of the income generated by the trust during their lifetime; and
- No one but the settlor is entitled to receive or otherwise use any of the trust's income or capital during the settlor's lifetime.

With regard to the final bullet above, it is important to note that while no other person is allowed to receive any of the trust's income or capital, there is no requirement for the settlor to be a capital beneficiary.

[1] Statistics Canada, "Canada's Population Estimates: Age and Sex," *The Daily* (accessed September 2015).

[2] *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.), as amended, herein referred to as the Act. All section references that follow refer to the Act unless otherwise noted.

[3] Subsections 73(1), 73(1.01), and 73(1.02).

[4] St. Michael Trust Corp., [2012] 2012 SCC 14.

AETs in estate planning

Rollover rules

Generally, gifting or transferring property with accrued gains to a personal trust can result in a taxable event to the transferor. However, property can be transferred to an AET on a rollover basis for Canadian tax purposes, thereby providing an opportunity for the transferor to avoid being forced to recognize accrued gains. Accordingly, on transfer to an AET, the property is deemed to be disposed of at the individual's adjusted cost base (ACB) and, subsequently, is deemed to be acquired by the AET at that same ACB.[5] Note that the individual can elect out of the tax-free rollover if they would prefer to realize any accrued gains or losses at the time of transfer.

On the death of the settlor

The legislation surrounding AETs and similar trusts provides that such trusts are not subject to the 21-year deemed-disposition rule during the settlor's lifetime.[6] Instead, on the death of the settlor, there will be a deemed disposition of the assets in the trust at fair market value. Additionally, the trust's tax year will be deemed to have ended on the date of death, and a new taxation year will commence immediately after that day.[7] The trust will then be required to file a T3 return within 90 days of the deemed year-end.

Under the current legislation, any income earned by the trust in the year of death and/or any capital gains or losses arising from the deemed disposition are to be reported in the T1 terminal return of the deceased primary beneficiary.[8] However, new rules have been proposed to tax the income of the trust, along with any deemed gains recognized by the trust in the year of death, in the trust itself.[9] Once enacted, this amendment will apply to the 2016 taxation year and subsequent taxation years. Accordingly, the trust will be subject to tax at the top marginal tax rate in the year of the primary beneficiary's death. Following the primary beneficiary's death, if the trust is to carry on as an inter-vivos trust, the trust property will be subject to the 21-year deemed disposition rule thereafter.

Probate fee planning

When an individual dies, the executor or administrator of an estate may prefer, or may be required, to obtain a grant of probate from a court in order to establish their authority to deal with assets under the will. Prior to the grant being issued, probate fees will have to be paid on the gross value of the deceased individual's tangible assets that are situated in British Columbia and pass through the deceased's estate (and, if the individual was ordinarily resident in BC, probate fees will have to be paid on the gross value of the deceased individual's intangible property, wherever it is situated, that passes through the deceased's estate).[10] Probate fees in British Columbia are among the highest in the country—essentially 1.4% of the gross value of the estate.

Over the years, a number of techniques have been used to minimize or eliminate probate fee tax. These techniques include beneficiary designations, the use of nominee corporations to hold property, multiple wills, etc. When property is transferred to an AET, legal title to the

[5] Subsection 73(1).

[6] Subparagraph 104(4)(a)(iv).

[7] Paragraph 104(13.4)(a).

[8] Paragraph 104(13.4)(b).

[9] Department of Finance Canada, "Legislative Proposals Relating to Income Taxation of Certain Trusts and Estates and Explanatory Notes," January 2016. See proposed addition of paragraph 104(13.4)(b.1). (**www.fin.gc.ca**)

[10] *Probate Fee Act*, S.B.C. 1999, c. 4, s.1.



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property resides with the trustee in trust for the desired beneficiary. This reduces the value of the transferor's estate and minimizes probate taxes on death, since the assets of the AET do not form part of the deceased's estate for the purposes of the probate fee legislation.

Confidentiality

The probate application lists the fair market value of the deceased's assets (owned) and liabilities (owing) at death, and these assets and liabilities pass through the estate. Any person willing to pay a small fee can access a copy of the will and the accompanying probate documents. This can be troubling for many individuals due to concerns about family security and privacy. By contrast, assets transferred to an AET are subject to the terms of the trust and do not pass through the deceased's estate; accordingly, it is usually the case that the trust's assets can be kept confidential prior to and after death.

Protection from claims against the estate

An AET (or a trust in general) can be an effective tool to protect an estate from claims by family members. The wills variation provisions in the *Wills, Estates and Succession Act* (WESA) provide a regime wherein a spouse or child of a deceased individual can claim support from the deceased's estate, where the provisions for support of such spouse or child in the deceased's will are inadequate. The legislation limits an individual's testamentary freedom when crafting their will, as any limitations of entitlement they may wish to impose under their will could be set aside or varied under WESA. When used correctly, however, AETs can be an effective way to reduce and/or eliminate the possibility of a claim under WESA.

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To sum up

AETs provide a number of benefits that can make them an effective piece of the estate-planning puzzle. Any person considering the use of an AET should consult both legal counsel and a tax advisor with respect to their specific situation. ■



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Wills, Estates and Succession Act (WESA)

If you'd like to read more about the changes brought about by WESA in 2014, be sure to read "Wills, Thrills, and Chills – Changes to Wills and Estates Law in British Columbia," by Colin S. Ritchie, LL.B., CFP, CLU, FMA. The article appeared in the July/August 2015 issue of *CPABC in Focus* and can be accessed online at **joom.ag/Yw3p/p22**.

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HIGHLIGHTS FROM THE WINTER 2017 CPABC PD PROGRAM

For detailed course descriptions or a complete schedule of upcoming PD seminars, visit our website at **pd.bccpa.ca**. To register, call CPABC at 604-872-7222 and ask for the PD department, or email us at **pdreg@bccpa.ca** with any questions.

SPRING/SUMMER PROGRAM
To see what's being offered in our spring/summer 2017 program, be sure to check our updated listings online at **pd.bccpa.ca** in late March.

ACCOUNTING & ASSURANCE

ASPE: Basic

This seminar will provide participants with knowledge and understanding of the commonly used elements of accounting standards for private enterprises (ASPE), including the application of measurement standards, information required to be presented in statements for basic operations, and financial statement disclosures for basic statements.
Feb 22, 9am-5pm, Vancouver

ASPE: Construction Industry

This seminar will explore, in a practical manner, the ASPE in Part II of the *CPA Canada Handbook* that are applicable to the construction industry.
Feb 9, 9am-12:30pm, Vancouver

ASPE: Real Estate Industry

This seminar will explore the ASPE that are applicable to the real estate industry, and make a link to REALpac in a practical manner. It will look at accounting issues encountered by builders, developers, and landlords who have direct or indirect ownership of the real estate.
Feb 22, 9am-5pm, Vancouver

IFRS: Revenue Recognition Standards

This course will provide participants with an understanding of the new five-step revenue recognition framework under Part I of the *CPA Canada Handbook* – International Financial Reporting Standards 15, and will explain how to apply this framework.
Feb 20, 9am-5pm, Vancouver

Review Engagements – Applying the New Standard

This full-day seminar will provide an in-depth review of the application of the new Canadian standard on review engagements, CSRE 2400 – *Engagements to Review Historical Financial Statements*, which is effective for periods ending on or after December 14, 2017.
Jan 25, 9am-5pm, Vancouver

WEALTH MANAGEMENT

The Procrastinator's Guide to Retirement

We're told that the earlier we start saving the better and that the "magic of compounding" will make our dreams come true. But for most people, it's simply not possible. This seminar will explain how to plan and save for retirement beginning later in life, with 10 years or less to go.
Feb 24, 9am-5pm, Victoria
Mar 17, 9am-5pm, Vancouver

The Simplest Personal Finance Strategy Ever

The truth when it comes to personal finances is simple: People's quest to secure a comfortable retirement often ends up making them poor and others rich. This seminar will explore the concept of ensuring cash flow when it comes to personal finances, rather than trying to build wealth as measured by net worth.
Feb 23, 9am-5pm, Victoria

Enough Bull: How to Retire Well without the Stock Market

This seminar will explore a safe, easy-to-implement retirement strategy that doesn't require an extraordinary financial advisor to make it work.
Mar 16, 9am-5pm, Vancouver

CORPORATE FINANCE

Budgeting & Financial Management: Understanding Budgeting Variance

This interactive full-day seminar will enable participants to understand and use financial information, adopt a disciplined approach to managing budgets, and communicate with financial specialists.
Feb 1, 9am-5pm, Vancouver

Business Valuations: Beyond the Basics

Building on the concepts explored in our Business Valuations: Introduction seminar, this course offers a more detailed insight into some of the more complex issues associated with business valuations.
Feb 16, 9am-5pm, Surrey
Feb 23, 9am-5pm, Vancouver

TAXATION

Income Tax-Planning Refresher for Corporate Tax

This two-day seminar is designed for individuals involved in corporate tax matters who want to increase or refresh their knowledge in the area of corporate taxation.
Jan 23-24, 9am-5pm, Victoria
Jan 26-27, 9am-5pm, Kelowna
Mar 16-17, 9am-5pm, Vancouver

PST Essentials

This seminar will provide an overview of the BC provincial sales tax (PST), including which goods and services are subject to PST, the differences between PST and GST, and the related tax-reporting responsibilities.
Feb 16, 9am-5pm, Vancouver

Visit us at **pd.bccpa.ca** for a comprehensive list of available titles, and email us at **pdreg@bccpa.ca** if you have any questions.

PERSONAL DEVELOPMENT

Brain Power at Work (Formerly Get More Power from Your Brain)

This seminar will help you build your mental resilience to cope with workplace pressures. You will be able to enhance your growth mindset, welcome challenges, and enjoy striving to improve.

Feb 20, 9am-5pm, Vancouver
Feb 21, 9am-5pm, Victoria
Feb 22, 9am-5pm, Surrey

Coach Yourself First

In this course, you will gain a deeper understanding of your personal coaching style and its impact on others. You will discover the power of personal passion, engagement, and purpose to manage yourself and coach others to be effective coaches in your organization.

Feb 23, 9am-5pm, Victoria
Mar 9, 9am-5pm, Vancouver

Ethical Principles and the Accounting Profession

This course will focus on ethical leadership and decision-making in the current business environment, and how to avoid and minimize any ethical issues in serving employers, clients, and the public.

Jan 20, 8:30am-12:30pm, Vancouver
Feb 9, 8:30am-12:30pm, Vancouver
Feb 17, 8:30am-12:30pm, Victoria
Feb 23, 8:30am-12:30pm, Surrey
Mar 8, 8:30am-12:30pm, Richmond

Practical Tips for Controllers & CFOs

This seminar will provide a wide range of useful workplace tips not normally offered in seminars or textbooks. These tips will be illustrated with interesting anecdotes and examples. Participants will have a chance to share experiences and benchmark practices.

Feb 20, 9am-5pm, Kelowna
Feb 21, 9am-5pm, Abbotsford
Feb 22, 9am-5pm, Vancouver

INFORMATION & BUSINESS TECHNOLOGY

Excel Financial Models and Analysis

This hands-on workshop will show you how to build financial models for use in decision-making, analysis, and forecasting.

Feb 17, 9am-5pm, Vancouver
Mar 14, 9am-5pm, Victoria
Mar 16, 9am-5pm, Surrey

Excel Tips, Tricks & Techniques for Accountants

This highly acclaimed seminar contains hundreds of tips, tricks, and techniques to improve productivity and accuracy. The seminar will be taught in Excel 2016, but reference will be made to the differences between Excel 2016 and Excel 2013, 2010, and 2007.

Feb 28, 9am-5pm, Vancouver
Mar 2, 9am-5pm, Surrey
Mar 8, 9am-5pm, Nanaimo

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This new conference is designed specifically to help you develop your awareness and capabilities in aspects of your work that may be outside your core responsibilities—areas such as HR, IT, change, and communications. As always, we will provide tax and accounting updates and cover a variety of professional development topics that you may be managing "off the side of your desk."

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Kudos!



Sukhvinder (Sukhi) Chouhan, CPA, CA, CAFM, president of Chouhan Accounting Ltd. in Kamloops, has been appointed to the board of directors of the Aboriginal Financial Officers Association of BC. Sukhi became a certified aboriginal financial manager in 2015, while working as a consultant with the Skeetchestn Indian Band and the Upper Nicola Indian Band.



Daniel Healey, CPA, CA, has been named one of KPMG's "Top 20 Under 40." Daniel is a senior manager at KPMG's Vernon office and a member of the firm's Western Canada audit service practice. He's also an active contributor to his community, serving on the board of directors of the Downtown Vernon Association.



Robin Hemmingsen, CPA, CMA, has been appointed president of LaSalle College Vancouver (LCV), a branch of LaSalle College International (LCI). Robin is responsible for leading LCI Education's Canadian West Coast headquarters, which include LCV and the Canadian Second Language Institute. She previously served as dean of the School of Business at BCIT.



Mark Mawhinney, CPA, CMA, an investment advisor at Odlum Brown Limited in Victoria, has been appointed to the board of directors of the Greater Victoria Harbour Authority (GVHA). Mark also serves as vice-chair of the GVHA's finance and audit committee.



Maureen McCurdy, CPA, CA, a partner at Daley & Company in Kamloops, has been named vice-president of the 2018 BC Winter Games. Maureen has contributed extensively to sporting events in her community, including the Tim Horton's Brier, the BC Seniors Games, and the Western Canada Summer Games, and received an ICABC Community Service Award in 2014.



Kyleen Myrah, CPA, CMA, has been named to the Kelowna Chamber of Commerce's "Top 40 Over 40" list, which showcases mentors, champions, and role models in the community. Kyleen is a professor with the Okanagan School of Business at Okanagan College and holds a doctorate of education in educational leadership and policy.



Markus Schrott, CPA, CA, has been elected vice-president of the Greater Vernon Chamber of Commerce. Markus is a partner with BDO Canada in Vernon, where he provides accounting, audit, and taxation services and contributes to the training of professional staff. He also volunteers on the boards of not-for-profit organizations in his community.

Don Wilkes, CPA, CA, recently published his fourth novel, *Withered Expectations*, which follows the story of a budding accountant on a perilous journey abroad. Now retired, Don lives on Vancouver Island, where he runs Abbey Isle Publishing. In addition to his works of fiction, he has written a book on writing concepts and two memoirs: *A Bean Counter's Travels* (2009) and *A Family Journey* (2014).

Smythe LLP is pleased to announce three new appointments. **Jeanette DeMarni, CPA, CMA**, appointed director of finance, leads the internal Smythe accounting team, as well as budgeting, forecasting, and other strategic initiatives. **Edwin Liu, CPA, CA**, appointed as a principal, provides accounting, audit, and tax services to privately owned businesses and not-for-profit organizations. **Aliya Rawji, CPA, CA**, appointed as a manager, is a general tax advisor with a focus on personal and corporate tax-planning for owner-managed businesses across a number of different industries.



Jeanette DeMarni



Edwin Liu



Aliya Rawji

Members appointed to AWF board

The Association of Women in Finance (AWF) has appointed four CPABC members to its board of directors. **Calle Johnson, CPA, CA**, managing director at PricewaterhouseCoopers in Vancouver, has been appointed head of PEAK nominations; **Louisa Lun, CPA, CA**, a senior manager at Ernst & Young in Vancouver, has been appointed events chair; **Erica McGuinness, CPA, CA**, a senior associate at Sequeira Partners in North Vancouver, has been appointed president; and **Rikki Senghera, CPA, CA**, a partner in audit services at KPMG in Vancouver, has been appointed treasurer.


Calle Johnson


Louisa Lun


Erica McGuinness


Rikki Senghera

In Memoriam

We wish to send our condolences to the family, friends, and colleagues of the following individuals, each a leader in his own right:



Steve Alisharan, CPA, CA, CMA

Steve was a senior instructor in the accounting division at the UBC Sauder School of Business, chair of Sauder's MBA Core Program, and an influential educator both locally and internationally.

During his more than 30-year tenure at UBC, Steve held numerous directorship roles, introduced a wide range of innovative initiatives and programs, and taught accounting, financial reporting, entrepreneurship, and small business development courses at the undergraduate, graduate, and executive levels.

He also served at the board level for many other organizations, including the legacy CA, CGA, and CMA bodies. In addition to lecturing for all three legacy bodies, he served on the boards of governors for the legacy ICABC and CMABC educational programs and on the national board of examiners for CGA-Canada.

Steve received numerous awards during his career, including the Arne Olsen Award for Career Teaching Excellence.

He passed away on September 26, 2016.



J. Elmer Benoit, FCPA, FCMA

Elmer's varied career of almost 50 years included working as a writer and editor for radio news, a psychiatric nurse, and a management accountant. He became an RIA (registered industrial accountant—a precursor to the CMA designation) in 1963 and joined MacMillan Bloedel the following year. He went on to hold a number of positions with MacMillan Bloedel over the next 27 years, 21 of which were spent in Port Alberni. After retiring in 1991, he settled down in Kelowna.

Elmer was involved in community service for more than 40 years, volunteering with Scouts Canada, youth soccer, and the United Church. He was also an active volunteer with CMABC, serving as a committee member, as a member and president of the provincial council, and as chair of the Vancouver Island Chapter. His contributions to the profession were recognized with a CMA Life Membership in 1992 and with the FCMA designation in 2007.

Elmer passed away on October 16, 2016.



David R. Sinclair, FCPA, FCA

David was born in Glasgow, Scotland, where he qualified as a chartered accountant. He immigrated to Canada in 1952 and began his professional life with the CPR in Montreal. In 1956, he moved to Vancouver, where he became a partner with McDonald, Currie & Co. (a predecessor of PwC). He served as the firm's managing partner from 1973 until his retirement in 1989.

David was passionate about volunteering, and his numerous contributions included serving as a commissioner on the BC Royal Commission on Health Care; as a director on the boards of the BC Children's Foundation and the Parkinson's Institute; as chair of the BC Cancer Foundation; and as a trustee of Vancouver General Hospital. Additionally, he served on the board of TRIUMF; chaired the finance committee for UVic's board of governors; served on the board of Cominco; and chaired the committee that recommended the merger of Cominco with Teck Corporation.

David received the Lifetime Achievement Award from the ICABC in 2010.

He passed away on November 30, 2016.

Jantarat/iStock/Thinkstock

Community Events – Giving Back

CPABC members, candidates, and students participated in three community events in November and December, one of which was organized by the CPABC Young Professionals Forum and two that were organized by CPABC chapters. These events showcase CPAs in their local communities while also providing opportunities for members, candidates, students, and their families to actively support worthwhile causes.

- **Christmas Toy Drive –** The CPABC Burnaby/New Westminster Chapter collected more than 100 new toys during the Member Engagement Tour event it hosted on November 30. The toys were donated to the Lower Mainland Christmas Bureau for distribution to lower-income families in the Lower Mainland.
- **Yule Duel –** In collaboration with CPABC, 25 members and guests from the CPABC Vancouver Chapter formed the Starlight Singers Choir to compete in a street-carolling competition held in Gastown on December 1. Nicola McLaren, CPA, CA, CPABC's director of professional development, volunteered as choir director. Yule Duel is an annual community event organized by the Bloom Group, a local non-profit charity that raises funds to support May's Place. May's Place provides hospice care to residents of Vancouver's Downtown Eastside. The Starlight Singers raised over $3,500 for May's Place.
- **Ugly Sweater Food Drive –** On December 7, the Young Professionals Forum collected over 50 kilograms of non-perishable food items at their annual A Holiday Affair – Ugly Christmas Sweater Party, which was held jointly with CFA Society Vancouver and the Young Lawyers – Lower Mainland Section of the Canadian Bar Association BC Branch. This annual holiday mixer, which the three professional groups have co-hosted for the past five years, was held at Mahony & Sons.

If you're interested in volunteering in your local community, watch for upcoming event listings on chapter websites and in chapter emails. To find more information about community engagement or to suggest an event that may be suitable for CPABC volunteers, please contact David Chiang, CPA, CA, CPABC's vice-president of member services, at **dchiang@bccpa.ca**. Each event will be evaluated and supported where possible.

Thank you to CPABC members, candidates, students, and staff for all that you do to help your communities!



Above: Geraldine Lai, CPA, CGA, CA, chair of CPABC's Burnaby/New Westminster Chapter, adds another toy to the collection. The Burnaby/New Westminster Chapter organized a toy drive in conjunction with CPABC's Member Engagement Tour. Directly below: The Starlight Singers Choir, organized by CPABC's Vancouver Chapter, prepares for competition at Harbour Centre. Bottom: The Starlight Singers brave the cold as they compete in the Yule Duel 2016 to raise funds for hospice care.





Event Recap: BC Lions Event

More than 100 CPABC members, students, candidates, and guests attended the October 14, 2016, evening game of the BC Lions at BC Place Stadium to cheer them on as they faced the Winnipeg Blue Bombers. This social networking event was hosted by the CPABC Richmond/South Delta Chapter in collaboration with CPABC.

Festivities began with a pre-game reception at Moxie's Grill & Bar. Guest speaker Jenny Duffy, CPA, CA, an accountant by training and also an award-winning choreographer and dance educator, shared some of her memorable experiences working as a dancer and as official choreographer for the Felions Dance Team, the BC Lions' cheerleading squad.

Flora Yu, CPA, CGA, co-chair of the CPABC Richmond/South Delta Chapter, welcomed members and their guests and also helped with the prize draw, which included a football autographed by BC Lions quarterback Jonathon Jennings (#10).

As for the game itself, BC Lions fans were cautiously optimistic at half-time when the Winnipeg Blue Bombers held a razor thin lead of 12 to 11. By the opening of the fourth quarter, the game was tied at 22 points, and it looked like the Lions might score a victory when a spectacular touchdown pass put them ahead by seven points. Unfortunately, a costly turnover and a couple of errors ultimately gave Winnipeg the game, at 35 to 32.

More professional sports networking events are planned for 2017, including a game night with the Vancouver Canucks in the winter and a Vancouver Whitecaps match in the summer. Watch for event details in your monthly chapter emails!





Above: The pre-game reception gave members, including former CPABC staffer Rick Lightheart, FCPA, FCMA (far right), a chance to socialize before heading to the field. Below: A break in play.

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Congratulations to our Successful 2016 CFE Writers!



Left to Right: Christina Chi, Karen Gill, Carly Matheson, Alex Akeroyd, Heather Sim, Margaux Hennebery, Karen Luu.

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Celebrating CPABC's Newest Graduates

On November 26, 2016, the achievements of 1,690 graduates were honoured at CPABC's fall convocation ceremony, held at the Vancouver Convention Centre West.

"Your CPA designation is a testament to your strengths," said Dave Hallinan, FCPA, FCMA, chair of CPABC's board of directors, in his address. "It represents your ability to grow, to succeed, and to lead."

The CPABC chair also encouraged graduates to continue learning throughout their careers. "The world is full of opportunities for professionals who are willing to evolve," said Hallinan. "So, if your working life presents the chance to try the latest technology, contribute to an innovative project, or learn a new skill, I encourage you to embrace it."

Alain Côté, FCPA, FCA, chair of CPA Canada's board of directors, also addressed the graduates.

"As a CPA, you are a valued creator, a trustworthy advisor, and a business leader," said Côté. "You have the power to be a positive change-maker—in your industry, for the economy, and as an advocate of the public interest."

Côté noted that CPAs are an important part of Canada's business landscape and an integral part of the global community. "With a strong educational foundation, it's time to turn to the future," he said. "It's time to embrace your ambition and rise to meet the demands of an ever-changing world."

More than 2,000 family members, friends, and dignitaries, including representatives from post-secondary institutions across the Lower Mainland, Vancouver Island, and Kamloops, attended the ceremony to celebrate with graduates. A banquet and reception rounded out the festivities.















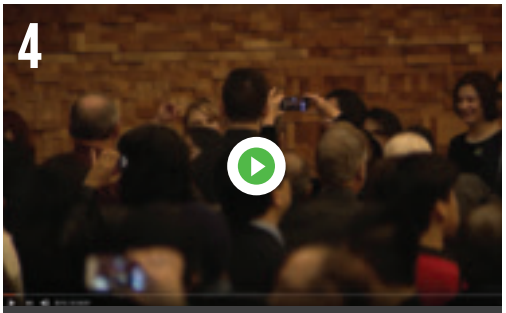


The complete list of graduates' names appeared in a two-page advertisement in the November 19 edition of the *Globe and Mail*, and the list was published on the CPABC website on November 28.



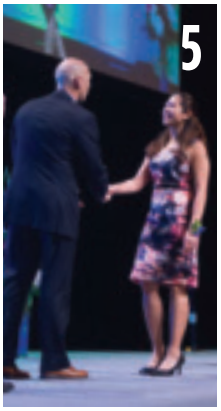






Watch the video from the November 2016 ceremony: youtube.com/user/cpabritishcolumbia

Page 62: Graduates mingle and take photos before the procession begins. Page 63: 1-2. Graduates make their way into the reception. 3. CPABC chair Dave Hallinan, FCPA, FCMA, congratulates graduates on their achievements. 4. A video of the ceremony is available online. 5-8. Hallinan and Alain Côté, FCPA, FCA, chair of the CPA Canada board, congratulate graduates as they cross the stage. 9. Posing for shots after the ceremony. 10. A graduate and her proud family. 11 & 13. Graduates and guests have a chance to hit the dancefloor at the evening's banquet and reception. 12. Ten Souljers gets the crowd on their feet.















Photos by Alistair Eagle for Ron Sangha Productions.
For more photos from this event, visit CPABC's Flickr page at **flickr.com/cpabc/sets**.







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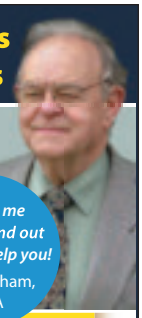
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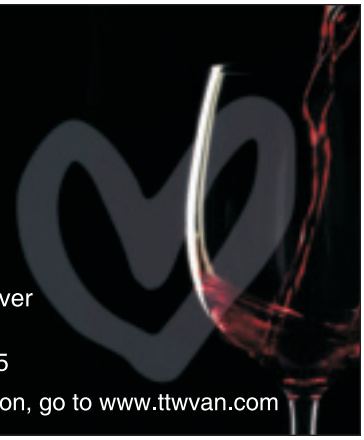
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Experienced CPA looking to purchase an established accounting practice in the Kelowna area. Willingness to accommodate a mutually beneficial transition. Ideal practice would primarily provide bookkeeping, compilation, review, and personal/corporate tax preparation services. Contact kelownapracticepurchase@gmail.com.

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DMCL, a successful mid-size Metro Vancouver firm, is looking to expand in Tri-Cities, Langley, and Surrey through a practice purchase or succession. Mergers and mid- to short-term practice succession/acquisitions are of interest. Our firm has a proven track record of providing a welcoming and rewarding practice environment for successful professionals. Reply in confidence to athompson@dmcl.ca.

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Experienced with valuations for corporate reorganizations, business sales/acquisitions, litigation support (marital/shareholder disputes/personal injury). Paul Maarschalk CPA, CA, CBV – Maarschalk Valuations Inc.: 778-484-5572 or pmaarschalk@shaw.ca. www.mvi.ca or https://www.linkedin.com/in/paulmaarschalk Objective Insightful Articulate

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Member Profile

Bryan Sommer, CPA, CA, CFP, CIM

Portfolio Manager, CIBC Wood Gundy, and Financial Literacy Volunteer

Profile by Vivien Allen & Michelle McRae
Photo by Kent Kallberg Studios

Giving back has been a focus for Bryan Sommer ever since he spent a long, cold night lost on Cypress Mountain at the age of 15.

"By the time the search and rescue team found me, I'd made a promise to myself," he recounts. "If I survived, I'd focus on the people and things I valued most, and start giving more than I took."

Bryan has made good on that promise ever since. A portfolio manager with CIBC Wood Gundy in South Surrey/White Rock, he applies his expertise not only to serving his clients, but also to bettering his community. In particular, he's dedicated to making financial education more accessible.

"I've always been interested in financial literacy," he says. "My father worked in the finance industry, and I grew up reading books like *The Wealthy Barber*. A career in finance was a natural path, and it has become a great way for me to give back."

In addition to creating a mobile app that helps kids grasp the concept of financial self-control and co-authoring a children's book that showcases the importance of goal setting, Bryan also helps young people understand finance through his involvement in CPA Canada's Financial Literacy Program. He began volunteering with the program in May 2014, giving presentations at local elementary schools. Today, he's an area leader for South Surrey/White Rock, helping other CPA volunteers find teaching opportunities.

"The Financial Literacy Program is a really good fit for my interests and experience," he says. "Working directly with kids has been a lot of fun, and I really enjoy working with other volunteers. I get to see many of them find a new passion—one that gives them a new level of purpose."

Bryan actively encourages other CPAs to get involved, recognizing that the stakes are high.

"Financial responsibility is a skill that needs to be learned," he says. "According to Statistics Canada, we saw record debt-to-income levels in 2016, and with interest rates likely to increase, there could be challenges ahead for some families. CPAs have a unique skill-set that pairs well with the Financial Literacy Program, so it makes sense to get involved."

Despite juggling the demands of a busy career, volunteer work, and a growing family, Bryan recently found time to author his second book, entitled *The Reveal: Stepping Across the Line into Retirement*. Released in November 2016, the book is designed to help retirees make the most of life after work.

"A consistent, dependable cash flow doesn't necessarily lead to a happy retirement," he explains. "Retirement is a time to do the things you've always wanted to do. Some of the happiest retirees I've encountered have found a sense of purpose in giving back to their communities."

While the book is available for purchase on Amazon, Bryan has also made free copies available at **therevealbook.ca**. For every book distributed, Bryan makes a donation to Dolly Parton's Imagination Library, which puts books into the hands of children. He became involved with the Imagination Library through Sources, a local non-profit agency. Bryan has served as treasurer on Sources' board of directors since September 2015.

It's all part of an overarching commitment to keeping that promise he made years ago, one fateful night.

"Volunteering has put my life into perspective," Bryan says. "It actually energizes me, and it keeps me balanced. I live with a sense of purpose." ■

CIBC Wood Gundy is a division of CIBC World Markets Inc., a subsidiary of CIBC, and a member of the Canadian Investor Protection Fund and Investment Industry Regulatory Organization of Canada.

CONGRATULATIONS

To our next generation of leaders!



Left to Right: Mei Chang, Joanna Zheng, Emir Skrijelj, Patrick Chen, Prina Pachchigar, Sean LeGear, Laura Liu, Michael Hutchinson, Nav Gill, and Brittany Morris

Congratulations to our successful 2016 writers! Their hard work and dedication has empowered each of them to reach this significant milestone in their young careers. We are extremely proud of all of them and look forward to their continued growth and success.

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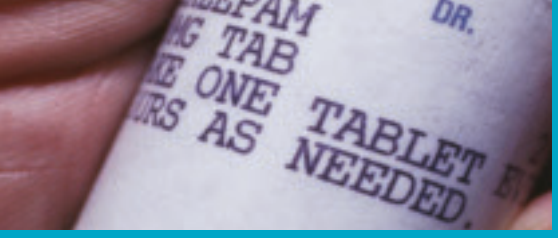
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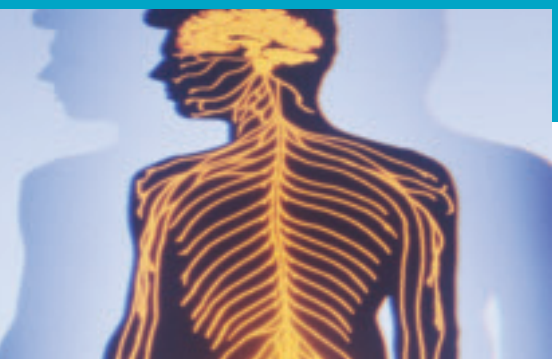
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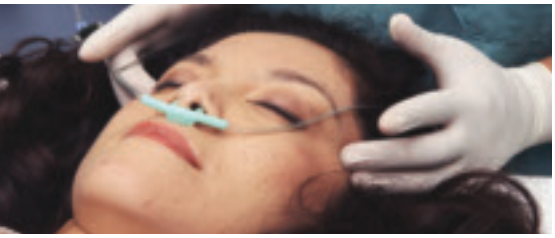
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We've made Private Health Services Plans cookie-cutter simple!







Canada Revenue Agency (CRA) Federal Legislation allows business owners to fully tax deduct 100% of their healthcare costs as a business expense using a Private Health Services Plan.

Who qualifies?

Anyone who owns a business of any size, employees and dependents. No health questions or age limits. This is not insurance.

What's covered?

100% of virtually all dental and medical expenses. Visit our website www.trustedadvisor.ca for a complete list.

What's the cost?

There is a one-time set-up fee plus applicable taxes. The additional cost is 10% administration fee plus applicable taxes, depending on which province you live in.

Who uses a Private Health Services Plan?

Business owners who:

- > do not qualify for group insurance or find it too expensive
- > find group insurance coverage too restrictive; i.e.; orthodontics
- > have sick child or spouse
- > want front of line treatment
- > want to write-off child support relating to healthcare expenses
- > large groups who have been struggling with significant cost increases each year.

A partial list of qualified expenses:

Acupuncture
Alcoholism Treatment
Ambulance
Anesthetist
Attendant Care
Birth Control Pills
Blood tests
Catscan
Chinese medicine
Chiropractor
Crowns
Dental Treatment
Dental Implants
Dental X-rays
Dentures
Dermatologist
Detoxification Clinic
Diagnostic Fees
Dietitian
Drug Addiction Therapy
Eyeglasses
Fertility Treatments
Guide Dog
Hair Transplant
Hearing Aid and Batteries
Hospital Bills
Insulin Treatments
Lab Tests
Laser Eye Surgery
Lodging (away from home for outpatient care)
MRI
Naturopath
Nursing Home (incl. board & meals)
Optician
Oral Surgery
Orthodontist
Orthopedist
Osteopath
Out-of-Country Medical Expenses
Physician
Physiotherapist
Prescription Medicine
Psychiatrist
Psychologist
Psychotherapy
Registered Massage Therapy
Renovations & Alterations to Dwelling (for severe & prolonged impairments)
Special School Costs for the Handicapped
Surgeon
Transportation Expenses (relative to health care)
Viagra
Vitamins (if prescribed)
Wheelchair
X rays

Note: This is a partial list. All allowable expenses must qualify as outlined in the Income Tax Act

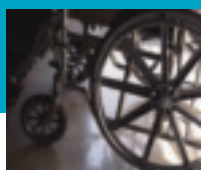
Why are your clients doing this with their healthcare expenses?

Healthcare Costs	$1600
(3% of net income) Deduct	$1500
Available for credit	$100
Tax Credit*	**$25**

When they could be doing this!

Healthcare Costs	$1600
Admin Fee (10%)	$ 160
Tax-deductible total	$1760
Tax Deduction	**$1760**

EXAMPLE:
Net income of $50,000 per year with family medical expenses of $1600
*Based on a combined Federal and Provincial rate of 25%.





Be the one to advise your clients...or someone else will.

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