CPABC

IN FOCUS

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NOVEMBER/DECEMBER 2020



Leading in turbulent times

New chair Geoff Dodds, CPA, CA, welcomes the challenge

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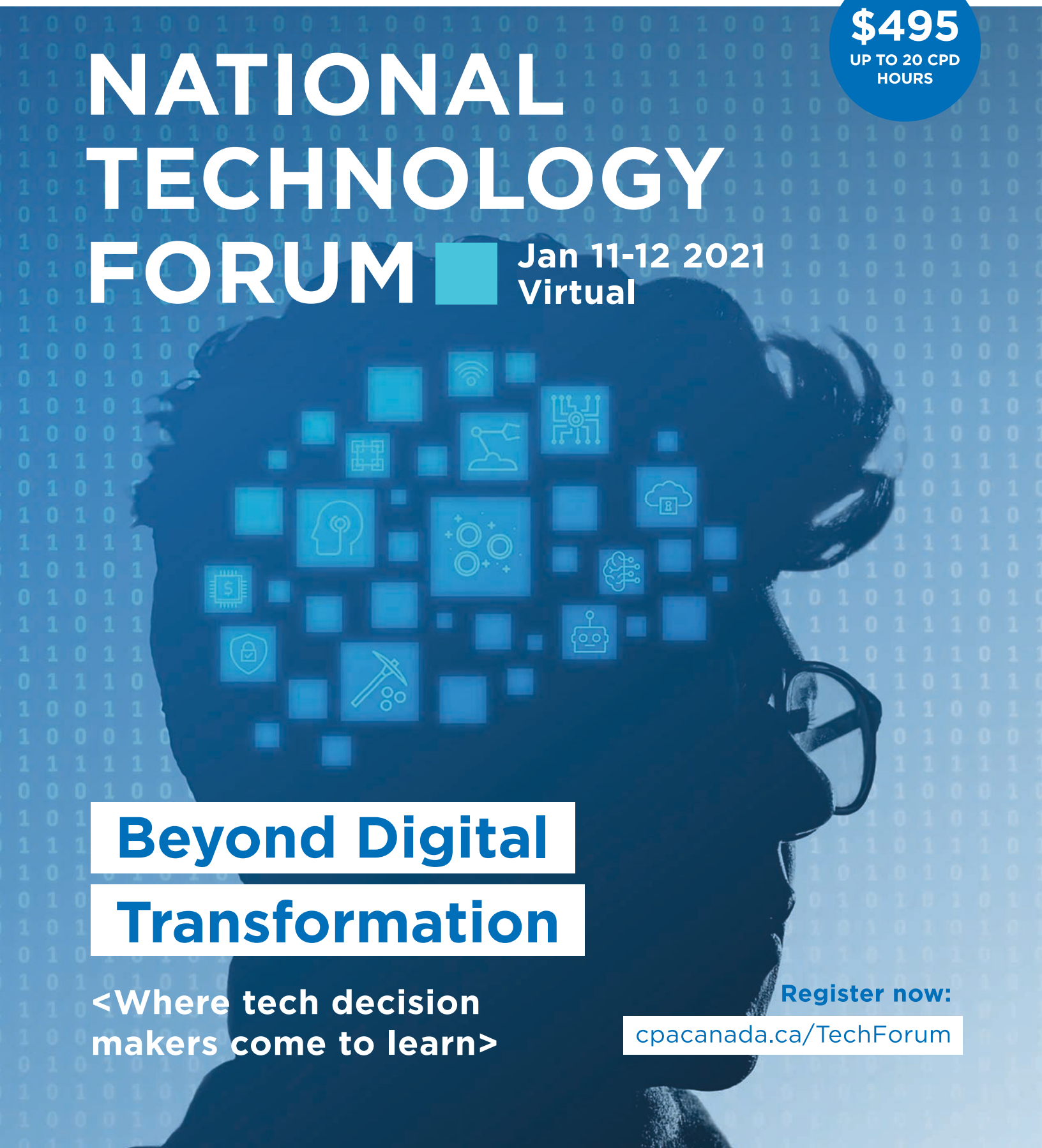
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Gloria Ching, CPA, CGA
Accounting manager,
Lush Fresh Handmade Cosmetics



Photo by Bobo Zhao Photography

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CPABC INFOCUS

November/December 2020, Vol. 8, No. 6

CPABC in Focus is the flagship magazine of BC's chartered professional accountants.

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About

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Greetings from the New Chair



Geoff Dodds, CPA, CA
CPABC Chair

As we all know, 2020 hasn't exactly gone to plan, and CPABC has had to implement a number of changes to weather COVID-19, including moving its annual general meeting and board elections from June to September. I'd like to thank my predecessor Ben Sander, FCPA, FCA, for extending his term as chair—I'm honoured to follow in his footsteps and eager to take on the challenge of leading in our current context.

With the onset of the pandemic, we've had to reimagine how to deliver member services and engage with members effectively. This included converting the Member Engagement Tour (MET) to a virtual format and pushing the launch to November 12.

At this year's MET, we'll be sharing important updates on the economy, information about the profession's digital transformation research initiative and CPABC's new Indigenous strategy, and guidance on how members can continue to access professional development both remotely and in person. And with the flexibility afforded us by the online format, we're also inviting two subject matter experts to share their insights at alternating sessions: Anthony Green, CPABC's security engineer, will provide an overview of the top cybersecurity threats and tips to protect against them; and Laura Friedrich, FCPA, FCGA, a principal with Friedrich & Friedrich Corporation, will provide an update on anti-money laundering, with a focus on Fintrac compliance and our ethical obligations as CPAs.

Most importantly, going virtual means we'll still be able to connect meaningfully with members across the province. I'm looking forward to the wonderful opportunity to meet many of you online and hear first-hand about your experiences during these challenging times. If you haven't registered for the MET, please visit **bccpa.ca/met**.

Lastly, we recently sent out special cards to acknowledge members across the province who are celebrating significant membership milestones of 25 years and up. My congratulations to all of you! ■

CPABC's Thought Leadership at the Forefront



Lori Mathison, FCPA, FCGA, LLB
CPABC President & CEO

First, I'd like to start by welcoming Geoff to his new position as chair of the CPABC Board of Directors. I look forward to working closely with him as we continue to adjust to the reality of the ongoing pandemic.

The provincial election was called earlier than expected this fall, and as a result, we held off releasing our *BC Check-Up: Work* report until late October (for more on this topic, see pages 20-26). This report on employment in BC focuses on specific indicators: the unemployment rate, youth unemployment, labour compensation, and industry disruption. Combined, these indicators give us a sense of the status of our province's work environment. In addition, the *BC Check-Up: Work* survey gave CPAs the opportunity to provide their thoughts on the state of the economy and the future of work.

Understanding where we are, and what the future may hold, is more important than ever. While it's incredibly difficult at this time to know what the future has in store, we will continue to analyze the information that's available, combined with the views of our members, to provide an informative perspective on BC's economic prospects through the pandemic, with an eye to recovery. With this goal in mind, our next report and survey, *BC Check-Up: Invest*, will focus on the province's investment climate and look ahead to the economic outlook for 2021. We will share our insights with the new government, continuing our tradition of providing input into public policy initiatives. The *BC Check-Up: Invest* survey has already been distributed to a representative sample of members, and I would like to thank everyone who has completed the survey to date—we value your input greatly. Watch for the release of the report and the survey results in late January.

On a separate note, the provincial government recently sought the advice of our members to help assess the solvency of businesses and help companies develop their economic recovery plans through the recently launched Small and Medium-Sized Business Recovery Grant program. This important service underscores how essential our profession is to the business sector and the value that CPAs bring to local communities and the provincial economy. Our thanks to all who registered to participate.

Finally, I'd like to congratulate Amy Lam, FCPA, FCA, CPABC's executive VP of corporate services & CFO, for receiving a 2020 BC CFO Award from *Business in Vancouver* (see page 11). Well done, Amy! ■

AMENDMENTS TO CPABC BYLAWS

Highlights of Amendments to CPABC Bylaws, Bylaw Regulations, Code of Professional Conduct, and Code of Professional Conduct Guidance Pursuant to the 2020 AGM

CPABC Bylaws

At the 2020 BC AGM, the CPABC Board of Directors approved amendments to the following bylaws, which came into effect in October 2020:

Membership admission requirements

- **Applications for Enrollment Bylaw 400(3)** was amended to require applicants to provide evidence satisfactory to the Registrar that the applicant is lawfully permitted to work or study in Canada.
- **Applications for Admission Bylaw 500(3)** was amended to set out when the Registrar should refer an application for enrolment to the Membership Committee for review to determine if the applicant is lawfully permitted to work or study in Canada.
- **Applications for Admission Bylaw 500(3.1)** was added to set out when an applicant can be exempt from the requirement of the applicant being lawfully permitted to work or study in Canada. (***new***)
- **CPA Membership Bylaws 501(8) and (9)** were amended to outline when an international professional accountant can be admitted as a CPA member.

Contact information

- **Student Contact Information Bylaws 407(1) and (2)** were amended to require students[1] to provide their current municipality of residence and a current business of employment address to the Registrar.
- **Membership Contact Information Bylaw 508(1)** was amended to require members to provide their current municipality of residence and a current business of employment address to the Registrar.
- **Membership Contact Information Bylaw 508(3)** was added to outline when a member is exempt from providing the Registrar with their current email address for delivery of regulatory communications. (***new***)
- **Contact Information and Practising Office Information Bylaw 707(2)** was amended to require every member with a public practice licence to provide the Registrar with the current street address for every authorized practising office in BC.
- **Inquiries about Membership, Licensure or Registration Status Bylaw 1307(1)** was amended to allow the Registrar to disclose the member's current business or employment address in response to any inquiry about an individual's membership or licensure status.

Membership Committee

- **Membership Committee Bylaws 301(2)(b) and 301(3)** were amended to delete the words "Bylaw 406" and add the number "4" after "Parts."

Gender neutral language

The following bylaws were amended to include gender neutral language:

- **Extension of Term of Office of Board Vice Chair or Board Chair Bylaw 202.1**
- **Officers Bylaw 210(7)**
- **Independent Review of No Grounds Determination Bylaw 1106(7)**
- **Hearing Bylaw 1206(6)**

Definition of spouse

- **Prohibition on Practice Bylaw 405(3)** was amended to add the word "or equivalent" after spouse.
- **Public Practice by CPA Members Bylaw 700(3)** was amended to add the word "or equivalent" after spouse.

CPABC Bylaw Regulations

The CPABC Board of Directors also approved amendments to the following bylaw regulations, which came into effect at the same time as the bylaw amendments:

- **Application Deadline for Applicants from International CPA Education Programs 500/2 (*new*)**
- **Term Limit 201/1**
- **Ceasing to Hold Office 202/1**
- **Elections of Fellows 505/1**
- **Continuing Professional Development Program: Post-Admission Requirement for Foreign Qualified Members 600/3**
- **Continuing Professional Development Program: Post-Admission Requirement for Legacy CGA Members 600/4**
- **Appointment of Assisting Accountant 704/4**

CPABC Code of Professional Conduct

The CPABC Board of Directors also approved amendments to the following rules in the *CPABC Code of Professional Conduct*, which came into effect in October 2020:

Commission and other compensation arrangements

- **Rule 216 (Commission and Other Compensation Arrangements)** was repealed and replaced with the new rule, which broadens the scope to include all members, not just those in public practice.[2]

Gender neutral language

- **Rule 202.2 (Objectivity)** was amended to include gender neutral language.

CPABC Code of Professional Conduct Guidance

The CPABC Board of Directors also approved amendments to the following code guidance, which came into effect at the same time as the code amendments:

- **Rule 204.1 to 204.3 Guidance 33**
- **Rule 204.4(10) to (12) Guidance 1**
- **Rule 204.4(14) and (15) Guidance 7**
- **Rule 204.4(16) and (17) Guidance 1 and 2**
- **Rule 210 Guidance D7 and E12**
- **Rule 217 Guidance 6**
- **Rule 216 Guidance 1 to 14 (*new*)**

[1] In this notice, "students" refers only to candidates enrolled in the CPA Professional Education Program.

[2] See "Proposed Revisions to Rule 216 of the CPA Code" in the July/August 2020 issue of *CPABC in Focus* (31).

CPABC AGM UPDATE



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Motions Confirmed at CPABC's 2020 AGM

At the fifth annual general meeting of the Chartered Professional Accountants of British Columbia (CPABC), held in Vancouver on September 9, 2020, motions regarding the *CPABC Bylaws* and *CPABC Code of Professional Conduct*, as approved by the CPABC board, were presented to and confirmed by the membership to come into force in accordance with section 28(4) of the *Chartered Professional Accountants Act*.

AMENDMENTS TO CPAY BYLAWS

Highlights of Amendments to CPAY Bylaws and Bylaw Regulations Pursuant to the 2020 AGM

CPAY Bylaws

At the 2020 Yukon AGM, the CPAY Board of Directors approved amendments to the following bylaws, which came into effect in October 2020:

Good character requirement

- **Applications for Enrollment Bylaw 400(3)** was amended to establish the good character requirement for student enrolment in the CPA certification program.
- **Applications for Enrollment Bylaw 400(4)** was added to set out when the Registrar can or must refer an application for enrolment to the Membership Committee for review to determine the applicant's good character. (***new***)
- **Arrangements with Educational Body Bylaw 401(b)** was amended to include the words "subject to Bylaw 400(4)" to reference the new Applications for Enrollment Bylaw 400(4).

Membership admission requirements

- **Applications for Enrollment Bylaw 400(3)** was amended to require applicants to provide evidence satisfactory to the Registrar that the applicant is lawfully permitted to work or study in Canada.
- **Applications for Admission Bylaw 500(3)** was amended to set out when the Registrar should refer an application for enrolment to the Membership Committee for review to determine if the applicant is lawfully permitted to work or study in Canada.
- **CPA Membership Bylaws 501(8) and (9)** were amended to outline when an international professional accountant can be admitted as a CPA member.

Prohibition on practice

- **Prohibition on Practice Bylaw 405(2)** was amended to include the words "subsection (3) and" to reference the new Prohibition on Practice Bylaw 405(3).
- **Prohibition on Practice Bylaw 405(3)** restricts Professional Education Program students[1] from working for non-CPA registered firms or non-CPA authorized practising offices, for which a family member has a proprietary interest ("non-CPA family firm").

CPAY Bylaw Regulations

The CPAY Board of Directors also approved amendments to the following bylaw regulations, which came into effect at the same time as the above bylaw amendments:

- **Referral of Enrollment Applications to Membership Committee Bylaw Regulation 400/1**
- **CPA Western School of Business Bylaw Regulation 401/1(1)**
- **CPA Western School of Business Bylaw Regulations 401/1(2) and (3) (*new*)**
- **Limitations on Registrar's Authority 500/1**
- **Limitations on Registrar's Authority 500/1(3) (*new*)**

[1] In this notice, "students" refers only to candidates enrolled in the CPA Professional Education Program.

REMINDER: CPD REPORTING

2020 CPD Reporting Deadline: January 31, 2021

The deadline for members to report their 2020 continuing professional development (CPD) is January 31, 2021. To report your CPD activities, visit CPABC's Online Services site at **services.bccpa.ca**. For more details about CPD requirements, visit **bccpa.ca/cpd** or email our CPD administrator at **cpd@bccpa.ca**.

REMINDER: PROPER USE OF DESIGNATION

Proper Use of Accounting Designations: A Reminder to Members

Proper use of the CPA designation is a matter of public protection. If an individual uses an accounting designation in BC, the public expects them to be regulated in BC. Proper use is so important, in fact, that our legislation provides for the designation's protection. Accordingly, the following reminder is intended to help all members and firms stay onside of the rules.

CPA

Members in BC who became CPAs through either a legacy certification program or legacy international agreement may only use or display the CPA designation if it is followed by their applicable legacy designation (i.e., "CPA, CA"; "CPA, CGA"; or "CPA, CMA"). Members who became CPAs by passing the Common Final Exam or through a newly negotiated international CPA membership agreement may use "CPA" only.

CPAs who are members of another provincial body are *not* permitted to use the CPA designation in BC unless they are a member of CPABC. Similarly, any CPABC member working in another province must contact the local CPA provincial body to determine whether they are permitted to use the CPA designation in that jurisdiction.

Use of foreign designations

The completion of a foreign accounting body's certification program does not ensure that the individual is subject to regulations that are consistent with BC's regulatory standards. Therefore, there is risk of public confusion if a CPABC member fails to use their foreign accounting designation appropriately or if a foreign accounting designation is used by someone who is *not* a member of CPABC.

1. **CPABC members –** A foreign accounting designation may be used by a CPABC member in good standing, provided that the foreign designation is displayed together with, and after, the Canadian CPA designation. If the member chooses to display a foreign designation, they must also show the jurisdiction where the authority to use the non-Canadian accounting designation was granted.

   For example:
   Acceptable – Jane Smith, CPA, CA, CPA (Illinois)
   Not acceptable – Jane Smith, CPA, CA, CPA (US) – *US state boards grant the US CPA designation; therefore, the applicable state is the correct jurisdiction to display.*
   Acceptable – Mary Jones, CPA, CGA, ACCA (UK)
   Not acceptable – Mary Jones, ACCA (UK)

2. **Non-CPABC members –** An individual holding a foreign accounting designation who is not a member of CPABC is not permitted to display that foreign designation after their name to signify membership with a professional accounting organization while working in BC, regardless of whether the jurisdiction is displayed.

   For example:
   Not acceptable – Robert Smith, CA (New Zealand)
   Not acceptable – Robert Smith, CA
   Not acceptable – Tracy Lee, CPA (Illinois)
   Not acceptable – David Jones, CPA (Alberta)
   Not acceptable – Lisa Chan, ACCA (UK)
   Not acceptable – Lisa Chan, ACCA

However, the individual may refer to their foreign accounting credentials in the body of their resumé or in their biography on a firm or company website, provided that any such reference is factually correct.

We are aware that some organizations are listing the names and foreign designations of foreign-designated staff in their firm or company directories. Please note it is only appropriate to list foreign designations for staff members who are also members of CPABC, and the disclosure of these designations must comply with the requirements noted above.

A final note

If you come across a non-member using the CPA designation in BC, please email CPABC at **professionalconduct@bccpa.ca** so that appropriate action can be taken. Again, our legislation provides for the protection of the CPA designation, and we rely on members and firms to be vigilant with regard to its use.



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CALL FOR REGULATORY VOLUNTEERS

Calling for Volunteers: 2021-2022 Regulatory Committees

CPABC is looking for expressions of interest from CPAs who want to serve on our regulatory committees for the 2021-2022 committee year. Service on a regulatory committee is a tremendous learning experience that provides an opportunity for you to contribute to the profession in a meaningful way, extend your peer network, and gain insights into the profession's operations.

Effective regulation of the profession speaks to the very essence of the CPA brand. Regulatory committees are central to CPABC's regulatory processes, and these committees rely on the participation of suitably qualified volunteers. The CPABC Board of Directors appoints regulatory committee members annually, and committee members are generally expected to serve six consecutive one-year terms.

CPABC has five committees with regulatory mandates ranging from proactive and educational to reactive and adjudicative. In addition to overseeing relevant regulatory processes, regulatory committee members are called on to advise the board and make recommendations on governance and policy changes.

The five regulatory committees are described below.

Membership Committee

The Membership Committee's mandate is to allow only suitably qualified and competent persons of good character to be admitted to membership and ensure that CPAs maintain their membership in accordance with requirements. This committee also advises the CPABC board on policies and establishes processes pertaining to annual dues and CPD requirements.

Public Practice Committee

The Public Practice Committee endeavours to ensure that members engaged in public practice are meeting the acknowledged standards of the profession by promoting and maintaining their knowledge, skills, and proficiency levels. This is achieved through the issuance of public practice licences to appropriately qualified members who have met the education, examination, and practical experience requirements for licensure in a particular category; the assessment and approval of practice review results; and the approval of organizations that wish to train students in pre-approved pathways.[1]

[1] In this article, "students" refers only to candidates enrolled in the CPA Professional Education Program.

Get involved!

Visit **bccpa.ca/protecting-the-public** for more information.

Investigation Committee

In the event that a complaint is approved for investigation, the Investigation Committee will investigate the conduct of members, firms, and students to determine whether grounds exist for disciplinary action. The outcome of this process will be either a dismissal, a settlement agreement requiring the agreement of both the Investigation Committee and the member/firm/student, or a "Statement of Complaint," which refers the matter to the Disciplinary Committee.

Disciplinary Committee

The Disciplinary Committee works independently of CPABC and its board. On receipt of a Statement of Complaint, the Disciplinary Committee conducts hearings into the conduct of members, firms, and students to determine whether disciplinary action is required. If the committee determines that disciplinary action is required, it will determine appropriate sanctions. Disciplinary hearings are formal, quasi-judicial processes, and are used only for the most serious of matters.

The Disciplinary Committee strikes Disciplinary Panels of three or five members to preside over each matter referred to the committee. Disciplinary Panel members are supported by legal counsel.

Bylaws Committee

The Bylaws Committee reviews the bylaws, bylaw regulations, and *CPABC Code of Professional Conduct* to ensure that the governing documentation remains appropriate. When policy amendments are proposed, the committee ensures that the revised governing documentation properly captures the intent of the change. This committee also initiates changes for board approvals in the event of redundancies or refinements.

How to volunteer

To learn more about CPABC's various regulatory committees, including suitability criteria and time commitments, and complete the volunteer form, visit **bccpa.ca/protecting-the-public** and click on "Volunteer Regulatory Committees" in the right-hand menu. If you're interested in more than one regulatory committee, please rank your preferences in order of interest as you complete the form.

If you have questions regarding any of our regulatory committees, please contact Nicolette Kirkpatrick, executive assistant to CPABC's executive vice-president of regulation and registrar, at **nkirkpatrick@bccpa.ca**. We very much look forward to hearing from you!

NEWS FROM THE PUBLIC SECTOR

Meet BC's New Auditor General: Michael Pickup, FCPA, FCA



Michael Pickup, FCPA, FCA, began serving as British Columbia's auditor general on July 27, 2020. Pickup was appointed to the eight-year position after receiving the unanimous recommendation of a special committee of the Legislative Assembly of British Columbia in March 2020. Before taking on this new role, Pickup served as the auditor general of Nova Scotia for six years and held numerous posts with the Office of the Auditor General of Canada.

Russell Jones, FCPA, FCA, who served as BC's acting auditor general from January to June 2020, now serves as the office's deputy auditor general.

Photo courtesy of the Office of the Auditor General of BC.

MEMBER RECOGNITION

BC CFO Awards: Celebrating Leadership in the Financial Sector

CPABC was pleased to once again partner with *Business in Vancouver* to recognize BC's leading CFOs at the 2020 BC CFO Awards. A small-scale event was held at Vancouver's Terminal City Club on October 27 to celebrate the six award winners, who were chosen by a panel of judges for their proven ability to help companies grow through sound business principles, financial reporting, and strategic decision-making. Here are the honourees for 2020:

- *Large Private Company:* **Donald Matheson, CPA, CA**, VP and CFO, UBC Properties Trust
- *Large Public Company:* **Andrea Johnston, CPA, CA**, CFO, Pinnacle Renewable Energy
- *Small Private Company:* **Simon Bodymore**, CFO, Tasktop Technologies Inc.
- *Non-Profit Company:* **Hitesh Kothary, CPA, CA**, CFO, BC Children's Hospital Foundation
- *Publicly Accountable Company:* **Amy Lam, FCPA, FCA**, EVP, corporate services and CFO, CPABC
- *Rising Star (New):* **Greg Gutmanis, CPA, CA**, CFO and VP acquisitions, Diversified Royalty Corp.



Donald Matheson



Andrea Johnston



Simon Bodymore



Hitesh Kothary



Amy Lam



Greg Gutmanis

Photos courtesy of BIV

In a special podcast series conducted by *Business in Vancouver*, the 2020 honourees shared their thoughts on managing operations during the COVID-19 pandemic, change management in general, and the future for BC businesses. You can listen to the podcasts at **biv.com/audio**.



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RESOURCES FOR EMPLOYERS AND JOB SEEKERS

Virtual Employer Showcase a Huge Success

As we mentioned in the September/October 2020 issue of the magazine (page 6), CPABC transitioned its fall recruitment events to a virtual format, using innovative technology and strategies to deliver on its commitment to connect employers, CPAs, and CPA candidates and students in BC, even while physical distancing restrictions remain in place. Here's an update.

Employer Showcase and Career Conversations

There was lots of buzz at CPABC's first *virtual* Employer Showcase career fair on August 26, with participants wondering how the new format would work. We're pleased to announce that it was a huge success! Using the online events platform "Hopin," CPABC's student recruitment and employer relations (SRER) team was able to connect more than 550 job seekers with representatives from 39 BC employers and recruiters. Participants were able to navigate through virtual exhibitor booths to join live Q&A discussions with employers and recruiters and then request to speak with a representative one-on-one or register their interest to be contacted after the event.

Leading up to the Employer Showcase, the SRER team launched its Career Conversations workshop series (also mentioned in our last issue) to help participants prepare for the virtual career fair and other upcoming virtual events. These workshops provided tips on online branding, networking and interviewing virtually, and building confidence.

Other innovative events:

Speed Interview Nights

This fall, the SRER team expanded its virtual CPABC Speed Interview Series to include more regions across BC. Job seekers had an opportunity to participate in a Career Conversations workshop in advance of these events to get advice from a panel of employers on how to perfect their "elevator pitch"—a very important skill for speed interview events!

CPABC Trendsetter Series

Also this fall, the SRER team transitioned its popular CPABC Trendsetter Series to a virtual format. The first virtual event, held on September 30, was themed "Meet the CPA Disruptors." It featured a panel of four CPAs from innovative BC-based companies that are disrupting the traditional business landscape and pivoting their business strategies during the COVID-19 pandemic: Derek Young, CPA, director of finance and administration at Phillips Brewing & Malting Co. in Victoria; J.P. Fowler, CPA, CA, CFO of Stewart Family Estates in Kelowna; Sarb Mund, CPA, CMA, founder and CEO of Commissary Connect in Vancouver; and Zuzanna Wasyliw, CPA, CA, director of finance at Thinkific in Vancouver. Each panellist shared how their CPA training and experience prepared them to help their organizations adapt during extraordinary times.

Want more information?

CPABC's career and recruitment events will continue to be held virtually until it is safe to resume large gatherings. If you have questions about how we run online events or would like an overview of the event platform, Hopin, contact the SRER team at **careers@bccpa.ca**. You can also stay up to date about upcoming events by visiting **bccpa.ca** and clicking on the News & Events tab.

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RESOURCES FOR MEMBERS

LifeWorks by Morneau Shepell

Our member assistance program has a new name and app!

Morneau Shepell, the member assistance program (MAP) provider through which CPABC gives all members, candidates, and students (and their immediate family members) access to free counselling and consulting services, has a new name: LifeWorks by Morneau Shepell.

LifeWorks by Morneau Shepell continues to offer confidential, timely, and qualified assistance and support to help individuals manage everything from work-related challenges to family issues to addiction. Support is available 24/7 by phone (toll free: 1-844-880-9142), website (**login.lifeworks.com**), and a new mobile app.

About the mobile app

The free LifeWorks app enables you to access support any time, anywhere. You can search for resources and tools on a wide range of wellness topics and get information and updates through the app's news feed. Additionally, the app acts like your digital wallet card—you can call a LifeWorks MAP advisor with just one tap.

To download the app, search for "LifeWorks" in Google Play (Android) or the App Store (iOS). Open the app, click "Log in," and enter your shared login credentials:

Username: **bccpa** | *Password:* **Lifeworks**

More benefits and savings

To learn more about the benefits and savings available to CPABC members, candidates, and students, visit **bccpa.ca/member-services/benefits-and-savings**.

LifeWorks by Morneau Shepell

RESOURCES FOR CFE WRITERS

New Pilot Program Launched to Support CFE Writers

This summer, CPABC partnered with the CPA Western School of Business (CPAWSB) to host its first CFE case writing practice session event! This pilot session, which was held virtually, was open to CPA PEP candidates employed by CPABC's CareerConnect employment partners and scheduled to write the September 2020 CFE.

Recognizing that time management, writing strategies, and confidence are key to success on the CFE, the practice session was designed to give candidates an opportunity to fine-tune their case writing skills under time constraints; share feedback, perspectives, and approaches to case writing with peers; and get tips on case writing and study strategies, as well as insights on exam psychology.

The event kicked off with an introductory session on July 24, where CPAWSB's learner support team gave participants an overview of the CFE process, including the scoring criteria, and provided exam writing tips.

After this introductory session, participants had 90 minutes to write their practice cases under exam conditions and then upload their completed files to CPAWSB's learning platform. Each participant was subsequently assigned to mark the case of a peer and given marking guidelines and instructions on how to offer meaningful feedback. A debriefing session followed on July 27, during which participants had the chance to discuss writing strategies in breakout groups, with guidance from CFE mentors.

The pilot event concluded with a panel discussion during which successful CFE writers and CPABC staff members offered valuable tips for CFE success.

Given the successful launch of this pilot event and the high demand for additional support, CPABC plans to offer this case writing practice session to CFE writers across British Columbia for the next CFE writing in May 2021.

Stay tuned!

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An Inside Look at CPABC's New Website

As mentioned in the September/October 2020 issue (page 12), CPABC launched its new, redesigned website (**bccpa.ca**) on September 14. If you haven't had a chance to visit the new site yet, here's a quick overview of some of the new features.

New design, new functionality

The new website isn't just meant to *look* better—it's meant to work better. With upgraded back-end technology and a new dynamic layout, we've optimized the website to increase accessibility and improve overall user experience on all devices. Specifically, the new website uses widgets to group information into categories and gather related content so you can quickly and easily navigate to articles, profiles, and information on topics of interest. In addition, the new website features an improved search engine that enables you to narrow your search to specific parts of the website.

You'll also find two new information hubs that corral up-to-date, relevant content: the CPABC Newsroom and CPABC Chapter News.

The CPABC Newsroom

The CPABC Newsroom (formerly Industry Update) is the online home for all CPABC publications, news releases, editorials, and more! Here, you'll find meaningful articles from subject matter experts and profiles of CPAs from all sectors. The powerful search engine behind the Newsroom allows you to search and filter by media type, category, and keyword, and new social integration technology allows you to share Newsroom content more easily on a number of social media platforms.

CPABC Chapter News

CPABC Chapter News is a one-stop shop for news, events, and other information about CPABC's chapters. The powerful search engine behind this new hub now enables you to search across all 16 chapters at once.

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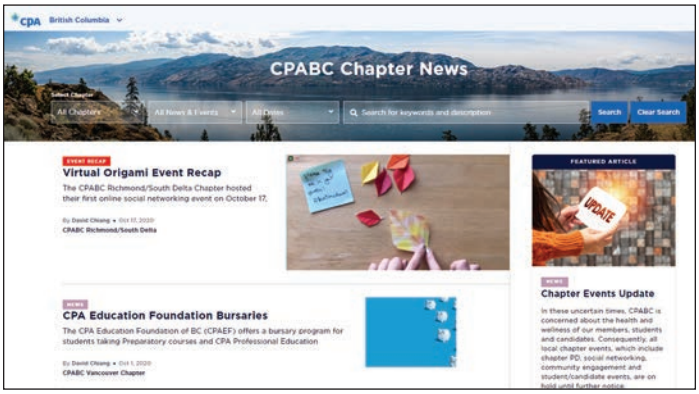
With this redesigned website, we're making it easier for you to find, read, and share news about BC's accounting profession.



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Nature Trust Grand Forks property, Grand Forks, BC.
Photo by Graham Osborne

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Cover Story

Bringing Calm Resolve to Turbulent Times

Geoffrey Dodds, CPA, CA, embraces his role as chair of the CPABC board even as COVID-19 continues to disrupt norms



Photo by Kent Kallberg Studios / Story by Michelle McRae

"There is no greater honour than leading in a time of crisis,"

says Geoff Dodds, when asked what it's like to become chair of the CPABC Board of Directors during a pandemic.

Obviously, however, these are not the circumstances he envisioned for his tenure. And while he's not wasting time lamenting what could have been, Geoff admits that the physical restrictions necessitated by COVID-19 required a shift in expectations.

"I was really looking forward to meeting with people during the Member Engagement Tour and at Convocation this year," he says. "I was also looking forward to meeting with colleagues in BC, across the West, and across the country."

For Geoff, nothing is more satisfying than working with people to help them succeed. It's a passion that has fuelled his involvement in the CPA profession for over 30 years, and it's one he attributes, in part, to his father's example.

"Dad was an investment dealer, and he was very good at the people side of things," he says. "He was also passionate about volunteering, serving on the board of the Koerner Foundation and the board that built the Dr. Sun Yat-Sen Classical Chinese Garden. He was inspirational to me, influencing both my volunteer service and my work in public practice."

As for how he got into the accounting profession, Geoff ascribes it to "plain dumb luck."

"An opportunity opened up as I was graduating from commerce at UBC," he recounts. "I received a number of offers from investment dealers, but they weren't of interest to me, especially when I saw that accounting would give me the chance to get an advanced degree while working. Plus, I had an aptitude for both numbers and people."

Geoff did his articles with Clarkson Gordon (later Ernst & Young) in Vancouver and stayed with the firm for two years after earning his designation, working in the Entrepreneurial Services Group.

"Being in this group meant working with a number of smaller businesses, and I really enjoyed the variety," he says. "I also became deeply interested in finding out what makes successful businesses tick and what causes others to struggle. I wanted to go to clients' offices and figure out how their businesses ran."

Geoff subsequently gained some first-hand experience with entrepreneurialism during a brief foray into self-employment before returning to Ernst & Young's Entrepreneurial Services Group to serve as a senior staff accountant. He was promoted to manager within a year, and became the firm's most senior manager within another five. As such, he was responsible for more than 200 business clients and a small team of professionals.

It made for a heavy workload, but Geoff remembers a transformative lesson that helped shape his attitude toward "busyness."

"I attended a course on marketing taught by the late Bill Humphries [FCPA, FCA], one of the firm's partners," he recounts. "Bill said, 'When you answer the phone, don't complain about being too busy. Say: *Business is great, and we're looking for more.*' It really made me think differently, and I've never forgotten it."

Another big takeaway from his time at Ernst & Young was how much he enjoyed teaching other staff members and mentoring students.

"What I found most rewarding about the education side of things was helping others achieve their goals," he says. "And it's really gratifying to see where they are now, whenever we get a chance to connect."

Looking for a chance to stretch his wings, Geoff branched out on his own again in 1993, this time as the founder of Geoffrey Dodds, Chartered Accountant. "I wanted to build something myself," he says.

It was while working as a contract controller to help fund this endeavour that Geoff met his future partner Con Buckley, CPA, CA.

"Con offered me an office and a contract to review files, and I was cheeky enough to say that I'd accept if he'd be willing to talk about partnership within two years," Geoff says with a laugh.

Con not only agreed—he took Geoff up on the idea within two *months*. The pair formed Buckley Dodds in 1995, and Geoff has served as the firm's managing partner and personnel partner ever since. What solidified their partnership, he says, is a very similar approach to clients and staff.

"Not once have we had an argument or a dispute in 25 years," says Geoff. "We're both pretty laid back, and neither one of us is out purely to make money. We want to help our clients and provide good service. We've always shared the work, and the benefit to clients is that they always have a backup. We've also become great friends over the years."

In addition to overseeing the firm's quality assurance initiatives, Geoff has served a wide variety of clients. This variety, he says, is what has kept him so interested in public practice throughout his career.

"There's the changing work, the different clients—our clients are all across the board, from small proprietorships to large public companies, and in different sectors," he explains. "I get to interact with all kinds of people."

He also continues to mentor students.

"What I've come to learn from being a mentor is that everybody's different," he says, "and people progress at different speeds."

While he's not planning to retire yet, Geoff does have succession in his sights. He and Con welcomed Mickey Goldstein, CPA, CA, to the partnership three years ago, and at the time of this writing in late September, they're completing a merger with another Vancouver firm, Akeroyd Leung Amlani. The merger will see the firm double in size and take on a new name: Harbourside CPAs LLP.

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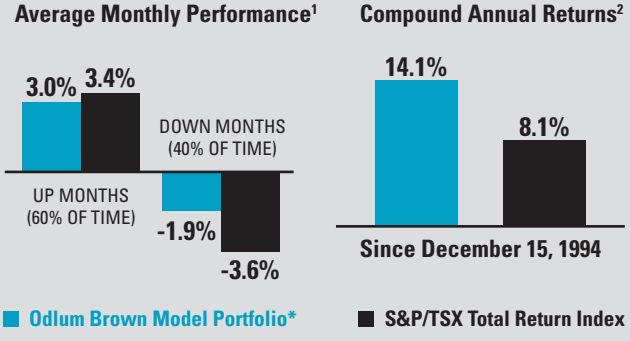
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"Within three to five years," says Geoff, "Con and I will want to have succession in place." In the meantime, he's thankful that his work affords him the flexibility to focus on his role as CPABC chair.

"I'm really proud of the accounting profession, and I'm a huge cheerleader for it," says Geoff. "I think it's the greatest career, and I feel blessed to do work that has been so rewarding *and* paid the bills."

It's this love for the profession, combined with some encouraging words from an early mentor, that first inspired Geoff to volunteer as a committee member for the Institute of Chartered Accountants of British Columbia (ICABC) in 1989.

"Heather Shannon [FCPA, FCA], a longtime partner at EY, was the one who encouraged me to volunteer in the profession," he says. "Heather was the first woman to serve as president of the ICABC council, and I asked her during her presidency if she thought I should volunteer on a committee. She gave me an enthusiastic 'Absolutely!'"

Geoff has been active in the profession ever since and has served at the board governance level since 2013.

Asked what it was like to be at the table during the formation of CPABC, he says: "I feel humbled, honoured, and privileged to have been involved at the board level through the unification of the accounting profession. I had the chance to get to know so many leaders in BC and across the country, and I feel like I got more out of it than they got out of me. It was a wonderful learning experience."

Experiential learning is very clearly another of Geoff's passions.

"I tend to put myself out there and get swept up in things," he says. "I advise others to do the same—you'll be better for it."

Combined with his passion for people, this philosophy helps explain the wide variety of community organizations with which Geoff has volunteered over the years. They include Karen Jamieson Dance, the Craft Council of BC, the South Bowen Community Association, the Vancouver Sea Festival, the Vancouver AM Tourism Association, the Heather Heritage Society, the Public Legal Education Society, Cuisine Canada, and The Disability Foundation, for which he currently serves as treasurer/director.

"I was approached by the now former chair to get involved with the foundation," he says. "Also, my wife Paulette [Miller] spent 15 years coaching for the Special Olympics, so there was a connection there as well."

Geoff has also volunteered with Theatre Under the Stars (TUTS) and Dunbar Musical Theatre. And he didn't just serve on their boards, he also walked them—performing in nine musicals.

"When I was at UBC, I was in a fraternity that took part in Songfest, an annual musical competition," he recounts. "After winning several times, some of us were asked to play background roles in a show for TUTS."

One performance led to another, as Geoff showed increasing promise.

"On the closing night of my last show (I had a sub-leading role in A Funny Thing Happened on the Way to the Forum), the director introduced me to an agent who offered to represent me," he recounts. "I'd just received my accounting designation, and it took all of 30 seconds for me to weigh the idea of being a starving actor versus a professional accountant."

While he no longer performs (not even singing in the shower), Geoff describes his theatre experience as transformative.

"Being onstage, like being in a fraternity, helped me overcome my shyness," he says. "It gave me greater comfort speaking in public."

This training will no doubt serve Geoff well in his tenure as CPABC's chair, even if he has to communicate by virtual means.

"Diversity, equity, and inclusion are key areas of focus for me," he says, looking forward. "I also want to help ensure that we continue to manage the profession in a fiscally prudent manner and protect the public. We've been able to do that effectively while working remotely, and I think it's a testament to the commitment and adaptability of everyone involved. Looking further ahead, we'll have to see how the COVID vaccines progress—hopefully we'll be able to get out and interact directly with the membership next summer."

Lead on, Geoff! ■



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BC Check-Up: Work

New report provides insights on COVID-19 employment disruption

By Aaron Aerts



CPABC recently launched its first report in a triannual series on the way British Columbians live, work, and invest. The report, *BC Check-Up: Work*, focuses on how the shutdown of businesses across the province continues to disrupt the employment of hundreds of thousands of individuals, with some groups, industries, and regions disproportionately damaged.

More than one-in-10 British Columbia job seekers unable to find employment

After years of tightening labour market conditions in BC, the trend reversed abruptly in 2020 as a result of the COVID-19 pandemic.[1] While we saw a recovery from April lows as businesses began to reopen and government support came into effect, many formerly employed individuals have struggled to return to their previous positions, and new entrants have found few opportunities.

In August 2020, BC's unemployment rate stood at 10.7%, more than double the rate from August 2019 (see Table 1), and 170,000 fewer people were employed, signifying an employment decline of nearly 7%. Adding to the employment challenge is the fact that full-time positions have been lost at twice the rate of part-time positions, and many businesses have had to reduce hours of operation and employee work hours to help reduce costs.[2] Combined, these factors drove the average hours worked in the province down by more than 12% in August 2020 compared to August 2019, highlighting the sizable gap that must be closed to bring the economy back to its pre-pandemic capacity.

1 Lori Mathison, "The Office of 2020 and Beyond: What Is the Future of Work?" *CPABC in Focus*, November/December 2019 issue (30).

2 Greater Vancouver Board of Trade, "COVID-19 Impact Pulse Check #1 – April 2020," **boardoftrade.com**. As noted in this backgrounder, the BC Chamber of Commerce, the Greater Vancouver Board of Trade, and the Business Council of British Columbia conducted a joint survey of 1,938 businesses in April 2020, and 38% said they expected to reduce staff hours.

3 RBC Economics, "Pandemic Threatens Decades of Women's Labour Force Gains," July 16, 2020, **rbc.com/economics**.

Table 1: British Columbia Employment Statistics

	August 2019	August 2020	Net annual change	Annual % change
Full-time employment (x1,000)	1,998	1,849	-149	-7.4%
Part-time employment (x1,000)	561	540	-21	-3.7%
Total hours worked (x1,000)	81,330	71,486	-9,843	-12.1%
Unemployment rate	5.0%	10.7%	5.7%	114.0%

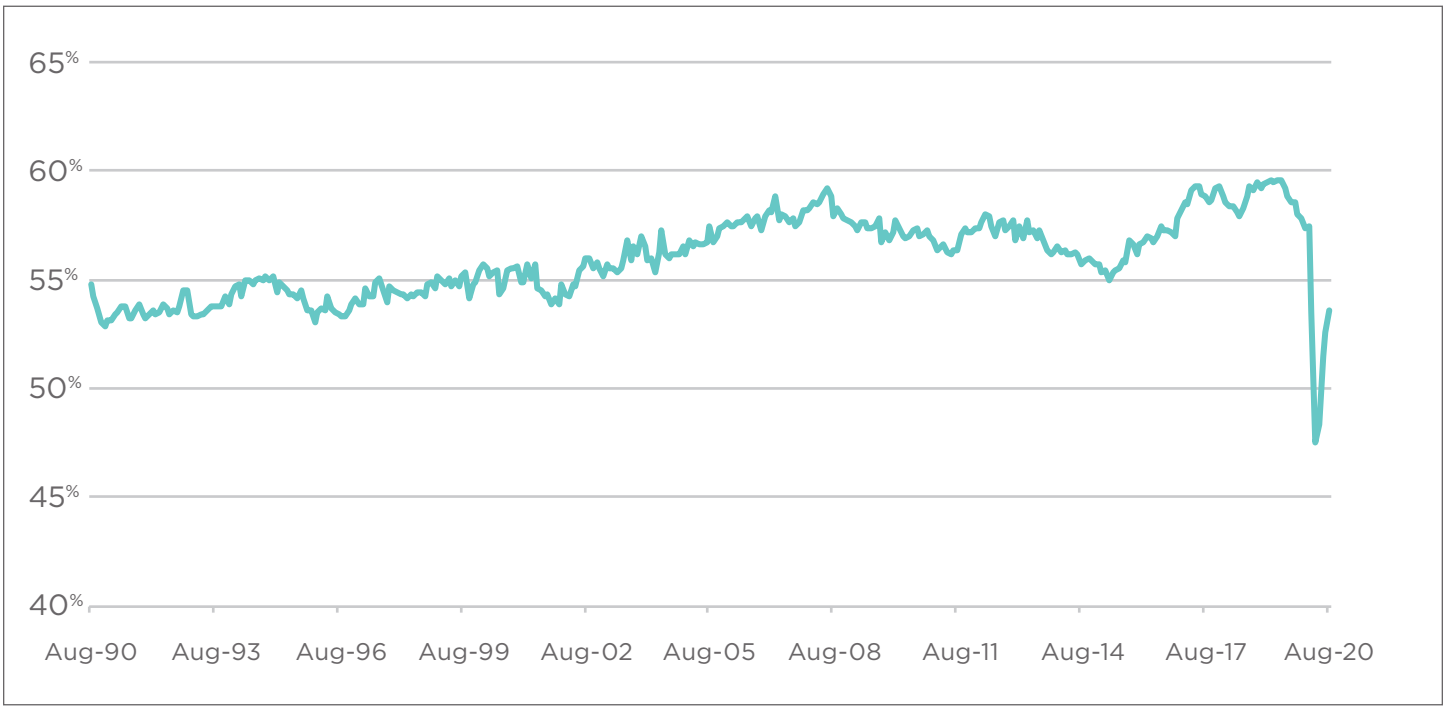
Source: Statistics Canada, Table 14-10-0287-01. Seasonally adjusted.

Job loss concentrated among women and youth

The report indicates that some demographic groups have a particularly challenging road ahead, as declines in employment have been unevenly distributed. Early on in the pandemic, for example, the resultant recession was deemed a "she-cession" due to its disproportionate impact on women's employment.[3] This was largely the result of two factors: First, service industries with a higher concentration of female workers were hardest hit by the pandemic; second, women were more likely to take on additional household responsibilities through the crisis.

While BC saw some progress in women's employment through early summer, by August the number of women employed in full-time positions was still 9.4% lower than in August 2019, almost double the decline in full-time positions for men. Further, the crisis has undone decades of increased employment rates for women, with only 53.6% of women working in August 2020—a level not witnessed since the early 1990s (see Figure 1).

Figure 1: Women's Employment Rate, 10-Year Trend



Source: Statistics Canada, Table 14-10-0287-01. Seasonally adjusted.

"The COVID-19 pandemic has devastated industries that require high density, close interaction, and tourism/travel—prerequisites for much of the service sector."





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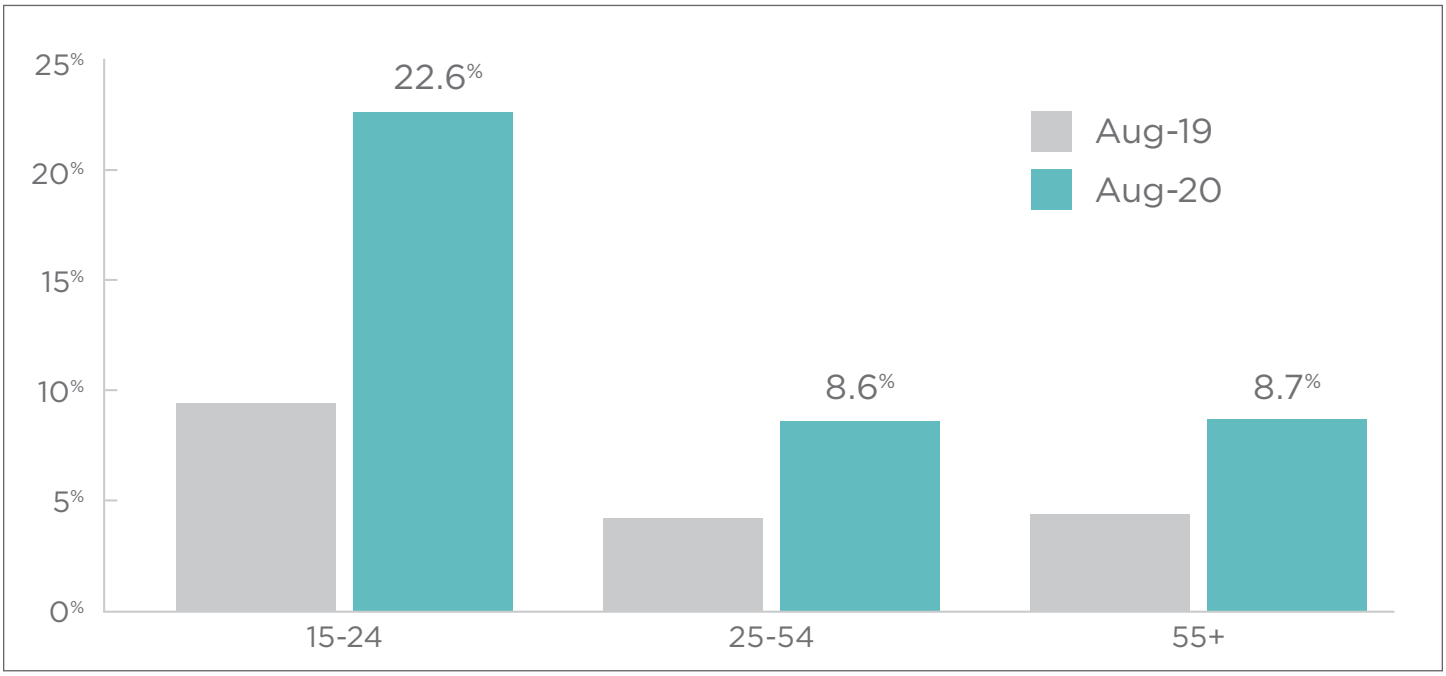
The other cohort most severely affected by the economic crisis is the next generation of workers. Young workers between the ages of 15 and 24 are experiencing historically high unemployment rates, with nearly one in every four young job seekers unable to secure employment in August 2020 (see Figure 2). The youth unemployment rate was almost three times higher than that of other age groups, dragging up the unemployment rate overall. While the situation has improved from a peak of almost 30% in June, the youth unemployment rate remains higher than any level seen in the last 35 years.

As with women's employment, the sizable impact on youth employment can be partly explained by the significant declines experienced in the service sector, where young workers are also more likely to be employed.

Service sector industries relying on tourism and high density now make up bulk of employment losses

The COVID-19 pandemic has devastated industries that require high density, close interaction, and tourism/travel—prerequisites for much of the service sector. While innovative changes to business models (such as increased digital offerings and alterations of physical space) have helped, job losses in the service sector have continued to drive job losses overall. In fact, there were 157,000 fewer service sector jobs in August 2020 compared to August 2019, accounting for more than 90% of total job losses.

Figure 2: Unemployment Rate by Age Group, August 2019 versus August 2020



Source: Statistics Canada, Table 14-10-0287-01. Seasonally adjusted.

The situation remains especially dire for the following service industries, which experienced the largest job declines in August (see Table 2):

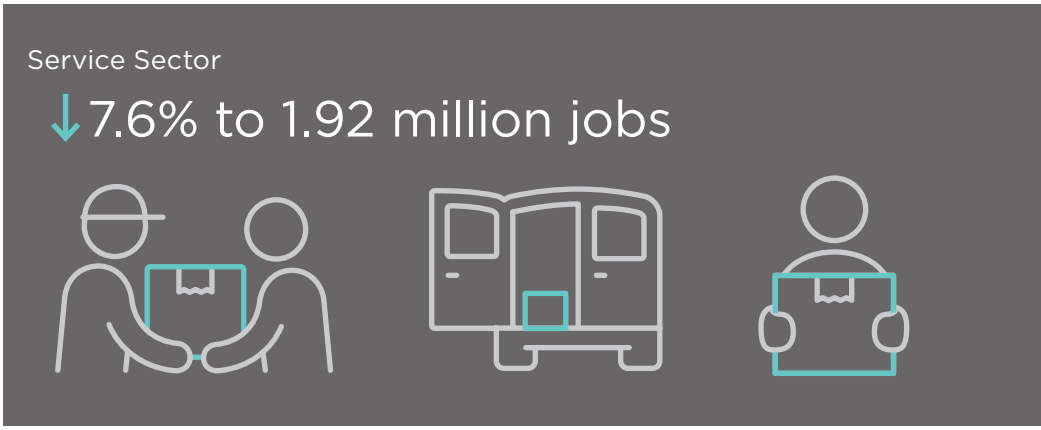
1. **Information, culture, and recreation**, which relies heavily on tourism and high-density environments.
2. **Business and building support services**, which has been hit hard by business closures and the widespread transition to remote work.
3. **Other services**, which includes employment in household and personal services; these are largely discretionary and often require close human interaction.

While employment losses were concentrated in the service sector, the pandemic has also affected employment in the goods sector by putting pressure on major capital investments and reducing global demand for commodities. In August 2020, employment was down 8.3% year-over-year for construction, down 7.6% for natural resources, and down 1.4% for manufacturing.

Table 2: Service Sector Employment Change – Three Largest Subsector Declines, August 2020 versus August 2019

	Total jobs (% changed)
Information, culture & recreation	93,000 (↓31.6%)
Business & building support services	89,100 (↓18.0%)
Other services	104,500 (↓13.3%)

Source: Statistics Canada, Table 14-10-0355-01. Seasonally adjusted.



Regional employment trends in the age of COVID-19

The report also examines employment in each of BC's development regions, comparing conditions in summer 2020 (June to August) to conditions in 2019, and indicates that each region's workforce faced unique challenges in navigating the crisis. What follows is a high-level summary—see the full report at **bccpa.ca/news-events/bc-economy** for a more comprehensive snapshot of each region, including details on the industries that experienced the largest employment shifts.

Mainland/Southwest hit by highest unemployment rate in BC

While no region was left unscathed by the COVID-19 pandemic, there were significant disparities across the province (see Table 3). The Mainland/Southwest BC region (Southwest BC)—previously home to one of the strongest labour markets in the country—had BC's highest summer unemployment rate at 12.3%, more than two-and-a-half times higher than the rate in the summer of 2019. This was in large part due to the region's heavy reliance on employment in service industries, particularly in customer-facing and business/office building support industries. Rounding out the second- and third-highest regional unemployment rates were the Northwest (North Coast and Nechako) and Kootenay regions, at 12.2% and 11.3%, respectively.

Table 3: Unemployment Rate by Development Region

	August 2018	August 2019	August 2020	Annual ppt* change
Southwest BC	4.8%	4.7%	12.3%	7.6
Northwest BC	5.2%	5.0%	12.2%	7.2
Kootenay	7.3%	6.0%	11.3%	5.3
Cariboo	5.0%	6.2%	10.4%	4.2
Vancouver Island/Coast	4.9%	4.2%	10.3%	6.1
Thompson-Okanagan	6.1%	4.6%	10.1%	5.5
Northeast BC	6.0%	5.5%	7.0%	1.5

*ppt = percentage point.
Source: Statistics Canada, Table 14-10-0293-02, unadjusted for seasonality. Moving three-month average.

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"BC's overall unemployment rate in 2020 is forecast to be 10.4% before declining to 8.8% in 2021."



Northern BC sees largest relative employment declines

One challenge of the unemployment rate is that the crisis created sizable shifts in regional labour conditions, such as participation rates, which can distort the unemployment rate and make comparisons more challenging. As such, it is important to consider other indicators, such as the relative decline in employment by region (see Table 4).

Overall, the Northwest region saw the steepest relative job decline, with employment down by 12.2% compared to last summer. Job losses were led by declines in the hospitality sector as tourism dried up and the natural resource sector as global demand and commodity prices weakened. Despite some part-time job gains, the Cariboo region had the second-highest loss of full-time jobs, also due to hospitality and natural resource displacement. Northeast BC was third in full-time job losses, as construction jobs declined more than 50% despite ongoing work on Site C.

Table 4: Full-Time and Part-Time Employment by Development Region, August 2020 versus August 2019

	Full-time employment	Annual % change	Part-time employment	Annual % change
Northwest BC	30,300	-12.7%	8,000	-8.0%
Cariboo	60,200	-12.5%	16,400	12.3%
Northeast BC	30,100	-9.9%	7,000	-4.1%
Vancouver Island/Coast	298,300	-7.5%	85,300	-1.6%
Southwest BC	1,200,400	-7.1%	307,700	2.2%
Thompson-Okanagan	208,000	-0.3%	59,600	10.6%
Kootenay	55,300	0.9%	17,500	-6.4%

Source: Statistics Canada, Table 14-10-0293-02, unadjusted for seasonality. Moving three-month average.

BC employment expected to improve but remain relatively weak

It may take years for many of the positions lost during this crisis to return, and some may disappear entirely. As a result, although BC's unemployment rate is forecast to gradually decrease, it will likely remain higher than the province's historical average. According to the BC Government's September fiscal update, BC's overall unemployment rate in 2020 is forecast to be 10.4% before declining to 8.8% in 2021.[4] While this would signify an improvement, 8.8% is still almost double the pre-pandemic unemployment rate, which indicates that it will take several years for the province to recover from the COVID-19 pandemic. Going forward, it will be critical for governments at all levels to identify those most affected and find solutions to support them in finding employment. ■

Aaron Aerts is CPABC's economist, external affairs & communications department.

[4] BC Ministry of Finance, *First Quarterly Report 2020/21 Economic Outlook and Financial Forecast*.

The Earning Potential of BC CPAs

How much do British Columbia's CPAs make? As we learned from the 3,739 BC CPAs who participated in CPA Canada's *2019 CPA Member Compensation Study*, the answer depends on location, industry sector, years of experience, and position. This infographic focuses solely on the study's results for BC. All figures referenced below predate COVID-19 and are median numbers based on 2018 data.

Median Compensation:

$108,000

By Census Metropolitan Area ($000s):

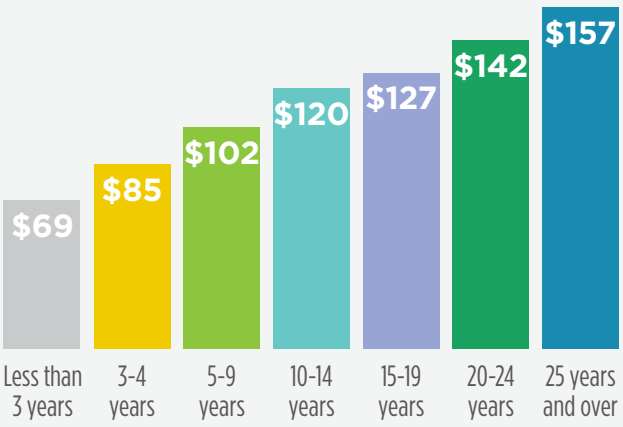
Vancouver	$112
Abbotsford-Mission	$107
Victoria	$100
Kelowna	$100
Kamloops	$97

By Industry ($000s):

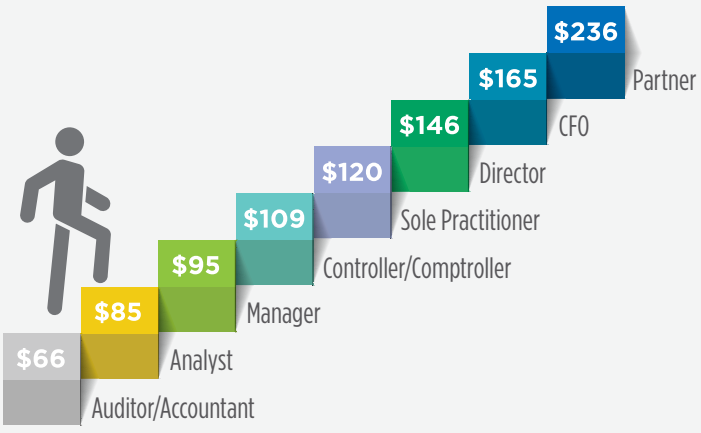
Financial Services	$134
Professional Services*	$119
Construction	$116
Manufacturing	$115
Real Estate/Building Management	$114

*non-public practice

By Years of Experience Post-Designation ($000s):



By Title ($000s):



Data source: CPA Canada, *2019 CPA Member Compensation Study: British Columbia Report Extract*, prepared by Nielsen, spring 2020. The study survey was conducted between September 13 and October 24, 2019.

Staying in Your Lane—and Staying Safe Professionally

From CPABC's Professional Conduct Team



Anastasiia_New/iStock/Getty Images

CPAs are busy professionals with myriad responsibilities. With so much to keep track of on a daily basis, many members may lose sight of the wide range of services that require public practice licensing and some may end up crossing the line. Some may also be caught unprepared or ill-equipped when their professional services stray into unfamiliar areas. This article provides a cautionary look at both situations.[1]

Understanding what "public practice" means

CPABC Bylaw 100 (Definitions) defines public practice as "… offering to provide public accounting or other regulated services to the public." This definition encompasses a broad spectrum of work—everything from assurance and compilation engagements to tax-related and statutory filing services, to accounting services involving summarization, advice, analysis, counsel, or interpretation. Many of these services require a public practice licence.[2]

Here are some examples of members engaging in public practice areas that require licensing from CPABC.

Example 1: Starting small

When CPAs find themselves between jobs, they may decide to "dabble" in public accounting—perhaps by preparing a small number of tax returns for family, friends, and close associates. What they might not realize, however, is that once a CPA even *offers* to provide accounting services to the public—this includes through advertising—they need a public practice licence. It doesn't matter if their practice is nascent, small, or just a temporary measure to tide the CPA over until the economy improves—even if the CPA has no clients at all, they must be licensed once they extend the offer.

The reason is simple: A CPA's friends and close associates are also members of the public. When a CPA offers to provide any "other regulated services" (such as tax preparation) to individuals outside their family,[3] they are effectively offering services to the public, which requires them to hold a public practice licence.

Note: A CPA must hold a public practice licence to provide any services constituting "public accounting" (i.e., audit, review, compilation, and other assurance services), irrespective of who they're providing these services to.

Example 2: Serving as a CFO for multiple clients

New startup ventures seldom have the resources available to hire full-time CFOs, so they often seek out "CFOs for hire"—individuals who perform CFO-related services on contract for multiple clients. In such situations, it's likely that the CFO-for-hire will need a public practice licence. CPAs who plan to pursue work in this area should take note.

Example 3: Preparing an "Accountant's Report" trust report

CPABC's professional conduct department has encountered more than one instance in which a CPA without assurance experience or training has completed an "Accountant's Report" for submission to the Law Society of British Columbia.

Not only must a CPA hold a public practice licence to complete an Accountant's Report—they must be licensed in the "audit" or "review" category, because these reports offer assurance regarding specific procedures the accountant must perform. A "compilation" or "other regulated services" category licence is not sufficient to complete and submit this kind of trust report to the Law Society.

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1 This article elaborates on the article "Dabbling in Public Practice without a Licence: It Can Cost You," which appeared in the July/August 2016 issue of *CPABC in Focus* (32-33).

2 For a complete list of "other regulated services," see the bylaw definitions in the Member & Practice Regulation section of **bccpa.ca**.

3 The *CPABC Bylaws* do not include a specific definition of "family" but do include specific references to a spouse, parent, child, or sibling. However, many people would consider the definition of "family" to include grandparents and grandchildren. Given the various possible interpretations, please contact CPABC's professional advisory team for guidance specific to your circumstances.

Example 4: Providing special reports, attestations, and verifications

Occasionally, CPAs are asked to provide confirmation letters to various parties attesting to or confirming certain facts or situations. For example, a CPA may be asked to attest to the calculation of common area costs attributable to tenants or co-owners. Whatever the circumstances, providing any kind of attestation or verification—a form of assurance—requires a CPA to hold an "audit" or "review" category of public practice licence. Here again, a "compilation" or "other regulated services" category of licence is not sufficient.

Example 5: Preparing statutory filings when providing bookkeeping services

Although basic bookkeeping, which is essentially the data entry of basic transactions, does not meet the definition of public practice, clients often ask bookkeepers to prepare statutory filings, such as WorkSafeBC or PST returns. Whenever "basic bookkeeping" involves the preparation of statutory filings on a client's behalf, a public practice licence is required.

Example 6: Providing consulting services

CPAs who work as consultants may be required to obtain a public practice licence, even if they do not use the CPA designation in their business name or signature block. It all depends on the nature of the consulting service and whether the service includes areas covered by the definition of public accounting and other regulated services. For example, a forensic accountant—a CPA who consults on accounting matters related to the law—is required to hold a public practice licence from CPABC. By contrast, a CPA who consults on matters unrelated to accounting (e.g., human resources) is not.

Example 7: Using the designation to describe business services

If a member uses the full wording "Chartered Professional Accountant" either as part of their firm name or as a descriptor of their business services, they are deemed to be carrying on the practice of public accounting as per Rule 402.1 of the *CPABC Code of Professional Conduct* (CPA Code)—regardless of the actual nature of their business services.

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Shaharyar (Ali) Syed B.Sc. | Don Spence FCPA, FCA, FCBV | Tracey Harrop-Printz CPA, CGA, CFDS | Derek Sanders CPA, CA, CBV, CFA

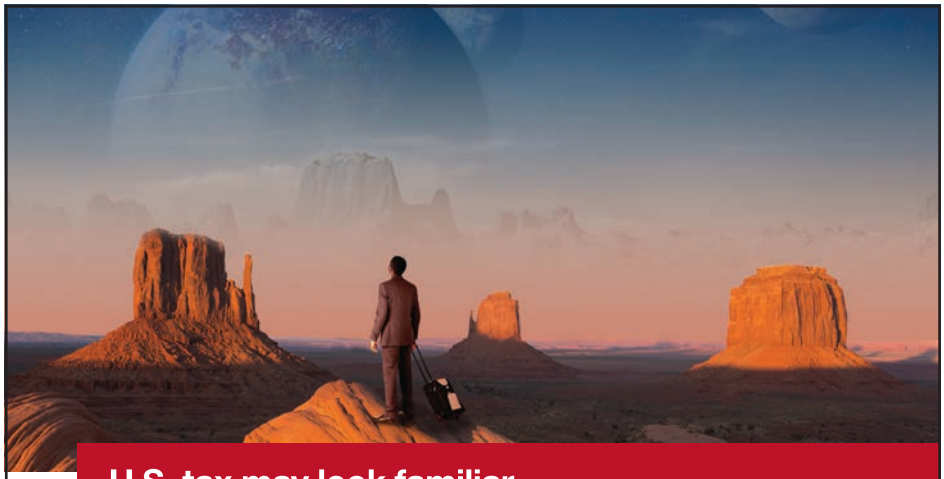


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Avoiding wrong turns

CPABC occasionally receives complaints about CPAs who've gotten in over their heads in technical areas where they have little or no experience or training. The relevant rules of the CPA Code are as follows:

- Rule 202.1 (Integrity and due care) – Members must "… perform professional services with integrity and due care."
- Rule 203 (Professional competence) – Members must "… sustain professional competence by keeping informed of, and complying with, developments in professional standards…."
- Rule 206.1 (Compliance with professional standards) – Members must "… perform professional services in accordance with generally accepted standards of practice of the profession."

Here are two examples of members straying outside their area of competence.

Example 1: Preparing foreign tax returns

CPAs who prepare tax returns should ensure that they have the proper training for and familiarity with the tax laws of the jurisdictions in which they're filing. For example, a recent CPABC investigation revealed that a practitioner with insufficient training in US tax law failed to complete their client's US tax returns competently and completely missed the requirement that their client had to file state tax returns in several states.

Example 2: Providing labour market impact assessments

Faced with a shortage of skilled labour, some businesses hire temporary foreign workers. These businesses must complete the Government of Canada's Labour Market Impact Assessment application process, which requires them to submit documents attesting to the fact that they operate a legal business and their job offer is legitimate. The government only accepts these particular attestations from lawyers and CPAs in good standing in their respective provinces.

Some business owners have approached CPABC members to seek attestations confirming that their businesses are in "good financial standing" and thus able to meet all financial obligations to any temporary foreign worker hired. However, there is no definition of "good financial standing" in the Labour Market Impact Assessment application process, nor is there a list of specified procedures that a CPA should undertake, so it's unclear how a practitioner could meet CPABC's professional standards in providing this attestation.

Moreover, it's unlikely that any practitioner would be able to accurately predict how well a client's business will perform, let alone provide any kind of assurance on the client's ability to meet financial obligations. Consequently, members should *not* provide this kind of attestation to support their client's Labour Market Impact Assessment application. Furthermore, since an attestation is not the only option acceptable to the government, practitioners might consider helping their clients put together some of the other acceptable documents instead.

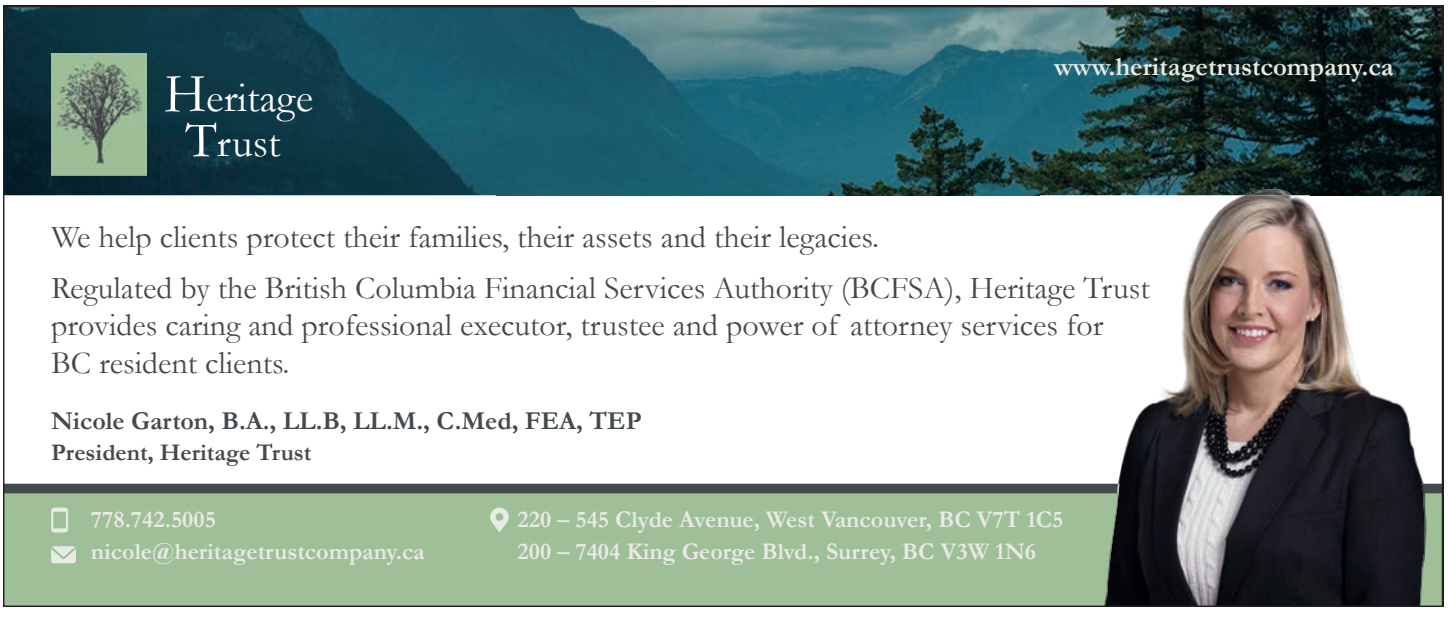
The consequences of misconduct

Penalties assessed on CPAs through the investigation and disciplinary process vary depending on the specific circumstances of each case, and each case is unique; however, penalties often include fines and usually include the costs of the investigation, which often exceed the fines. In serious cases, the Investigation Committee may refer the matter to CPABC's Disciplinary Committee, which may find that suspension or cancellation of membership is appropriate under the circumstances.

Do you need guidance?

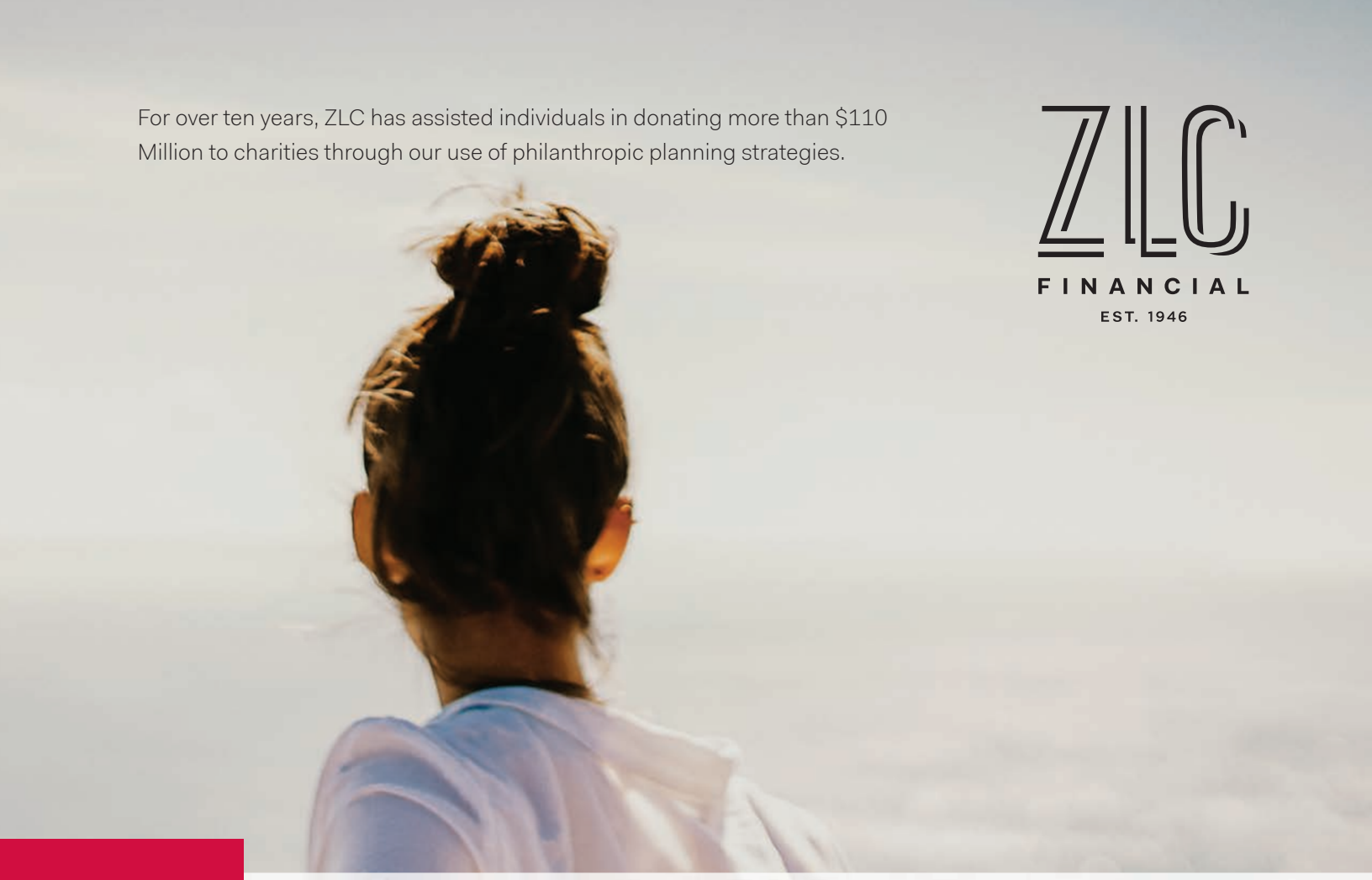
CPABC has professional standards advisors who are here to help. You can consult them for confidential guidance to ensure that you stay compliant with the CPA Code when navigating difficult situations. Contact our advisors:

- By email: **professionaladvisory@bccpa.ca**.
- By telephone: 1-800-663-2677 (toll-free). ■



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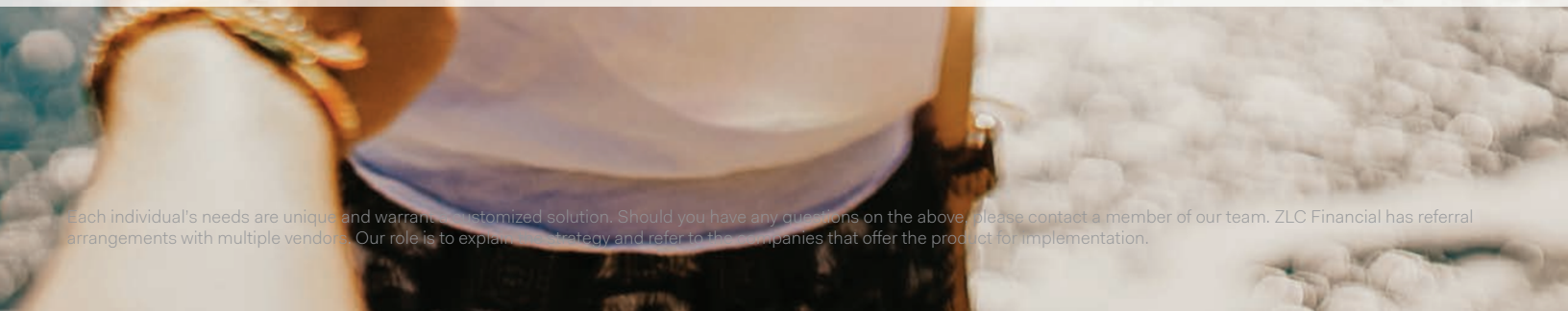


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Each individual's needs are unique and warrant a customized solution. Should you have any questions on the above, please contact a member of our team. ZLC Financial has referral arrangements with multiple vendors. Our role is to explain the strategy and refer to the companies that offer the product for implementation.



Jessica Chan is the Financial Literacy Program administrator for CPABC. In addition to holding an MBA, Jessica is registered with the Immigration Consultants of Canada Regulatory Council as a regulated international student immigration advisor.

A Call to Action: Help British Columbians Become More Financially Savvy

By Jessica Chan

Canadians risk plunging into a debt pit. The average Canadian is borrowing and spending more than they can save, and household debt levels are approaching an all-time high. As reported by CBC News, Statistics Canada data from June 2020 shows that Canadians owe $1.77 for every dollar they have to spend.[1]

In keeping with its mandate to protect the public and act in the public's interest, the CPA profession is tackling this social issue by providing free financial education to grassroots community groups through the CPA Financial Literacy Program. With its free resources and workshops, this award-winning program continues to help Canadians make more informed financial decisions and build more positive financial futures.

As we celebrate November being Financial Literacy Month, we encourage all CPABC members to support the CPA Financial Literacy Program here in BC. With your expertise, you can help demystify financial concepts and empower British Columbians to take charge of their finances. Here's how you can contribute:

Spread the word to not-for-profit organizations

Do you serve on a not-for-profit board or volunteer with a new Canadians group? Consider whether they would benefit from a free financial literacy workshop. By spreading the word about our workshops to groups in the not-for-profit sector, you can help widen our reach to those in need.

The CPA Financial Literacy Program currently offers 48 free financial literacy sessions designed to meet the needs of 10 different target audiences: adults, seniors, new Canadians, school-aged students, post-secondary students, small to medium-sized businesses, entrepreneurs, not-for-profit organizations, remote communities, and low- to medium-income earners. Each session is 60 minutes long and is delivered live by a CPA member volunteer online. Contact CPABC's Financial Literacy Program team at **finlit@bccpa.ca** and connect us to your community.

"We have to plan for the unexpected these days, especially as the economy is changing so quickly and many industries are lacking stability. Being financially literate enables you to make the kind of wise decisions that are most beneficial in times of uncertainty."
*—**Poonam Deol, CPA**, supervisor, financial accounting at FortisBC in Surrey. Poonam joined the Financial Literacy Program as a session presenter in 2019.*



Poonam Deol, CPA

INNOVATIVE CAPITAL PROTECTION
UNCOMMON SOLUTIONS

[1] The Canadian Press, "Household Debt Ratio Rises to 176.9%, Statistics Canada Says," **cbc.ca/news**, June 12, 2020.

[2] Financial Consumer Agency of Canada, "Why Your Employees' Financial Well-Being Matters," **canada.ca/financial-wellness**. Accessed October 8, 2020.

Book a financial wellness workshop for your workplace

Did you know that financial stress affects the job performance of almost 50% of Canadian workers?[2] You can help mitigate this stress by hosting a financial wellness workshop for your team (we're told they make great "lunch and learn" sessions).

The CPA Financial Literacy Program can partner with you or your company to deliver workshops on a range of topics, including savings and tax strategies, fraud protection, disability benefits, and more. Currently, these sessions are being offered online. Contact **finlit@bccpa.ca** to set up a session for your staff or connect us with your HR team.



Candice Hartwell, CPA, CMA – Butter Studios

"I'm a big believer that when businesses support their people in becoming physically, mentally, and financially healthy, their people are more likely to give their all at work."
***—Candice Hartwell, CPA, CMA**, vice-president at VEER Business Advisors Ltd. in Burnaby. Candice joined the Financial Literacy Program as a session presenter in 2016.*

[3] CPA Canada, *CPA Canada 2018 Canadian Finance Study*, November 1, 2018. The 2,042 respondents were randomly selected Canadian adults, aged 18 and older.

"No one really teaches you how to decide what to invest in and why you should pick one option over the other, depending on your limits and circumstances. That's what makes financial literacy training so valuable. It's never too early to start saving and learning about the different options that are available. It can be scary, as there is so much information out there, but even just establishing a good base of knowledge and then building on it each quarter or each year will benefit you so much." — Poonam Deol

Reach out to schools and parent advisory councils

Approximately half of the Canadian adults surveyed for the CPA Canada 2018 Canadian Finance Study said they were not confident about their personal financial literacy skills.[3] It's a troubling statistic, and one that underscores the merits of learning about financial literacy at a young age.

As a CPA member, you have the opportunity to support the younger generation in making the kinds of positive financial habits that will set them up well for the future. Do you have a child in school and/or are you a member of the school's parent advisory council (PAC)? You can support your child's development, and that of their classmates, by encouraging the PAC or teacher to book a financial literacy session. Sessions are available for students in grades 4 through 12, and focus on budgeting/saving concepts, financial goals, values, and the different types of debt. In addition to exploring case studies and participating in fun activities, students receive exclusive handouts. Contact **finlit@bccpa.ca** for more info.

Volunteer as a session presenter

Do you have a passion for using your knowledge to make a positive difference? All CPA members can volunteer with the CPA Financial Literacy Program to deliver financial literacy information to communities throughout BC. As a volunteer, you will be provided with all workshop materials and presentation slides needed, and you'll be given the opportunity to select the session times that best suit your schedule. Your volunteering hours are also eligible for free CPD credits.

To learn more about being a volunteer presenter, contact **finlit@bccpa.ca**.

"I believe financial literacy is more than just learning how to set up a budget and track spending—it's about having the practised discipline to know what's a need versus a want and to consistently make informed decisions. A silver lining in these strange times may be that many families and individuals are starting a budget and discussing household finances for the first time, and many parents are involving their kids! Hopefully these are healthy habits that we continue well into the future." — Candice Hartwell

"While I was completing my degree in accounting at BCIT, I learned quite a bit about future career opportunities from volunteers who'd taken the same path. I realized how impactful it was to learn about the experiences of others, and once I started my career, I knew I wanted to help others in the same way." — Poonam Deol

Become part of an important movement

Now is a great time to get involved in the CPA Financial Literacy Program—not only because November is Financial Literacy Month, but also because Canadians are experiencing unexpected financial uncertainty. Against the backdrop of COVID-19, many Canadians may be looking for financial guidance for the first time.

The CPA profession has the opportunity to become a fundamental driver of economic health in Canada—helping individual Canadians, businesses, and the broader economy. Contact **finlit@bccpa.ca** to start the conversation. ■

Navigating the US Sales Tax Maze: Wayfair and What Else?

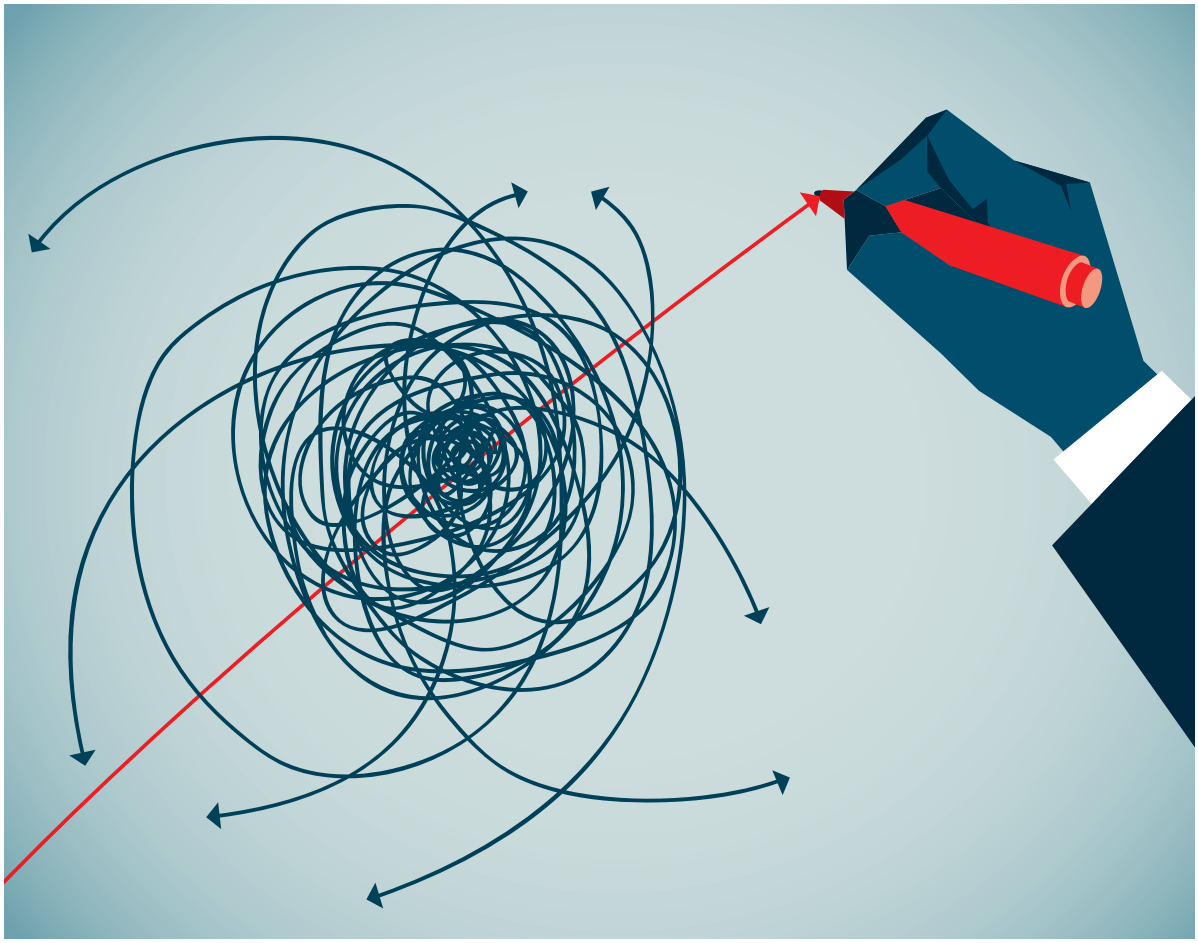
By Jason Yip, CPA, and Jenny Li, MBT



Jason Yip is an international tax manager with the Vancouver office of PwC Canada. He works with clients on Canadian and international tax matters, with a focus on Canada-US tax planning.



Jenny Li is a US CPA licensed by the California Board of Accountancy. She is an international tax partner with the Vancouver office of PwC Canada, where she specializes in cross-border taxation. Jenny has extensive experience advising Canadian businesses that are expanding globally and foreign businesses that are entering the Canadian market. She holds a master's in business taxation from the University of Southern California.



erhui1979/DigitalVision Vectors/Getty Images

GST, PST, HST, and QST—most Canadian businesses are familiar with these terms, as they have to navigate Canadian sales tax in their everyday operations. But what about US sales tax? Realistically, for the many private Canadian businesses that sell to US customers, US sales tax may not even be on the radar. Historically, this has not been a matter of significant concern; now, however, given recent legislative changes and the significant economic impact of COVID-19, many Canadian businesses could find themselves deep within a maze of US sales tax.

How Wayfair changed the game

The US sales tax system is significantly more complicated than its Canadian equivalent. According to the Tax Foundation (an independent tax policy not-for-profit organization in the United States), the US has more than 11,000 sales tax jurisdictions, each with its own set of rates, rules, and regulations.[1] For example, Seattle, Washington, imposes one of the country's highest combined local and state sales tax rates, while Portland, Oregon, imposes no sales tax at all[2]—an important distinction for Canadian businesses selling to markets along the West Coast.

[1] Jared Walczak and Dominic Pino, "Sales Tax Rates in Major Cities, Midyear 2019," August 14, 2019, **taxfoundation.org**.

[2] Ibid.

In the past, it was commonly understood that US state sales tax should not apply to Canadian businesses selling into the US as long as these businesses had no "physical nexus" in the state. Generally speaking, having a physical nexus in a state means having a physical presence there, whether this means having employees, a fixed place of business, or fixed assets in the state.

This is no longer the case. On June 21, 2018, the United States Supreme Court ruled in *South Dakota v. Wayfair, Inc.* (Wayfair)[3,4] that South Dakota can require businesses that have more than 200 annual transactions with in-state customers or aggregate in-state sales of US$100,000 to collect and remit state sales tax even if they do *not* have a physical nexus in the state.[5] And since this floodgate was opened, more than 40 states have enacted similar laws whereby remote sellers could be liable to collect and remit state sales tax. These rules—generally referred to as "economic nexus"—look to the level of economic activity that a business has in a given state, and this activity is typically measured according to an annual gross sales threshold and/or the number of transactions made in a year.[6]

The introduction of economic nexus could create a significant administrative burden for Canadian businesses that sell into the US, particularly if sales are made to customers in more than one state. These Canadian businesses may be required to collect and remit sales tax in multiple states, and may be required to file multiple state sales tax returns.

[3] *South Dakota v. Wayfair, Inc.*, 138 S. Ct. 2080 (2018).

[4] AICPA, "South Dakota v. Wayfair," **aicpa.org**.

[5] Ibid.

[6] For example, the economic nexus threshold for Washington State is US$100,000 in annual gross retail sales. (From Oct 1, 2018, to Dec 31, 2019, Washington also used the number of transactions as a threshold, such that a business could trigger economic nexus if it had 200 or more transactions with taxpayers in Washington. This threshold was subsequently removed.)





States hit hard by COVID-19 may look to remedy their budget deficits by launching more frequent and aggressive tax audits. For Canadian businesses, economic nexus is not the only potential cause for concern—other types of nexus rules could trigger sales tax obligations as well.

Is it enough for Canadian businesses to know about economic nexus?

Although the 2018 court decision made numerous headlines, economic nexus is not the only cause for concern, as there are other types of nexus rules that could trigger sales tax obligations for Canadian businesses. Although these rules predate the Wayfair case, many Canadian businesses may not be aware of their existence, because the rules have been largely neglected and state enforcement has been lacking. Now, however, as some states face significant budget deficits due to COVID-19, we expect state tax audits to become more frequent and more aggressive.

When a business is subject to a US sales tax audit, the auditor will review all types of nexus, not just physical and economic nexus. Two other common types are affiliate/agency nexus and click-through nexus.

Affiliate/agency nexus is generally triggered when a remote seller has an affiliate/agent[7] operating in a given state who sells the same or a substantially similar line of products there or who provides services, helps advertise, and/or facilitates sales to in-state customers on the remote seller's behalf.

For example, if a remote seller sells computer hardware to a customer in a particular state, and the remote seller has a contract with a third party in the same state to install this hardware, affiliate/agency nexus could be triggered.

Click-through nexus is generally triggered when a remote seller sells into a state and the sales are referred by an in-state sales agent who is compensated via commissions. For example, remote sellers that list on Amazon could trigger click-through nexus on sales made into a state where Amazon has sales tax nexus and receives a fee for referrals.

Are wholesalers affected?

In general, sales made to distributors/resellers in the US are generally exempt (generally referred to as the "resale exemption"), as the sales tax should be collected from the final consumer. A distributor/reseller will generally provide a resale certificate to wholesalers that contains information on why they qualify for the resale exemption in their state. Before the Wayfair case, if the remote wholesaler didn't have physical nexus in the state, they were not required to collect the resale certificates, because they generally weren't required to register and file state sales tax returns.

Here again, the Wayfair case changed everything. Now, if a Canadian wholesaler has economic nexus in a state, they *must* collect resale certificates from each in-state customer, notwithstanding the fact that the Canadian business has no physical presence there. Additionally, in order to avoid penalties and interest, the Canadian wholesaler must do its due diligence to determine whether the resale certificates are valid. Further, even in cases where remote wholesalers do not have to collect and remit sales tax to a given state, they may still be required to register and file sales tax returns there, even if all of their sales are made to distributors/resellers that have provided valid resale certificates. This adds yet another layer of complexity and administrative burden for Canadian businesses selling into the US.

Final thoughts

Although state revenues seem to have fared better than originally anticipated,[8] states are likely still looking for ways to raise funds, which could include aggressively issuing sales tax audits and assessment notices to remote sellers to ensure that they're collecting the appropriate state sales tax.

For Canadian businesses selling to US customers, navigating the complex US state sales tax maze requires a map—one with clear guidance on the various types of sales tax nexus and how they're triggered, resale certificates, and sales tax compliance. Determining the implications of US state sales tax may not be a remote seller's favourite activity, but there's no point delaying the inevitable—it could have a substantial impact on the bottom line. ■

[7] In some states, "affiliate/agent" applies to arm's-length parties as well as related parties.

[8] Jared Walczak, "New Census Data Shows States Beat Revenue Expectations in FY 2020," September 18, 2020, **taxfoundation.org**.

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PD EXPERTS

Measuring Performance in a Time of Change

By Bruce Acton, MBA

"How can leaders engage their people in improving the remote work experience? The answer is very simple: We can ask them."

So you managed to get your business "lifted and shifted"[1] to remote work and, surprisingly, everything went relatively well. If you're like a lot of business owners, your next step was creating a return-to-work plan. But what if a return-to-work plan isn't all that's necessary?

A Gallup poll conducted in mid-March found that only 31% of US workers had ever worked remotely. By the beginning of April, that percentage had doubled. Responding to the same poll, almost 60% said they'd prefer to continue working remotely, even once it's safe to return to the workplace, which indicates a strong desire for flexible working arrangements.[2]

So instead of focusing solely on how to get people back to the office, we should also be considering the long-term viability of remote work. Current business literature abounds with articles on innovative technologies and other resources and tips for leaders, but one question seems to be going unasked: How can leaders engage their people in improving the remote work experience? It's an important question, and the answer is very simple: We can ask them.

Take some time to ask your staff a few basic questions. Ask, "What's working well?" Then explore whether what's working for one can be replicated for others in the organization. Next, ask, "What isn't working well?" Then explore whether a particular problem is unique to one individual's remote work environment or common among all staff. Asking these simple questions will open up a valuable dialogue that gives your staff the opportunity to share their thoughts and you the opportunity to help improve their remote work experience.

Then you can start working on the more strategic part of the transformation by re-evaluating how you're measuring your staff's performance. It's often easier for managers to manage by results, objectives, and outcomes, but it's not enough to focus on how much work is getting done. What's essential right now is that you step back and think about your strategic human resources plan and how you measure your organization's success.

Start with your customers—is there a better way to serve them? If so, how do you measure it? How should you change operations, and what will your new performance measures be? Do your staff need new skills, new tools, and/or new ways to work with your clients? Answering these questions will lead you to new performance measures for your team.

Additionally, when your staff work from home, you need to put objective and proactive performance measures in place to ensure that everyone can self-manage effectively. Putting these measures in place will also enable you to help your team when things aren't working for them (and the company) and be fair in recognizing and rewarding their successes. This is sometimes called performance management—aka the actions you take on your performance measures.

As to what constitutes objective and proactive performance measures, this will vary depending on your business. However, one performance measure with wide applicability is professional learning. Are your staff still completing their individual learning plans? Are they even *able* to, while working remotely? Other performance measures common to many businesses are quality targets and delivery times.



Bruce Acton is a Vernon-based artist, board director, and consultant whose areas of expertise include business process redesign, strategic planning, and performance measurement. He has more than 20 years of experience consulting to clients in the not-for-profit, private, and public sectors. In addition to teaching seminars for CPABC's PD program, Bruce has taught executive management courses for organizations in the private and public sectors.

What happens if you don't have the right performance measures in place? You end up with poor customer (or citizen) service and increased delivery times, which lead to customer dissatisfaction, decreased morale among staff, attraction and retention issues, and other challenges.

The way to ensure that you have the right performance measures in place is through proactive human resources planning. It will prepare your organization for the future, help you attract new talent, and help you retain your current key staff at all levels, even during a pandemic. ■

[1] Per **WhatIs.com**, "Lift and shift is a strategy for moving an application or operation from one environment to another without stopping to redesign the app or operations workflow."

[2] Megan Brenan, "U.S. Workers Discovering Affinity for Remote Work," Gallup, April 3, 2020, **news.gallup.com**.

PD PROGRAM HIGHLIGHTS

REMINDER: Special Pricing on Seminars Through to March 31, 2021!

Visit pd.bccpa.ca for more information and updates on discounted pricing.

Although the COVID-19 pandemic has affected our working and learning environments in many unplanned ways, there is still an ongoing need for professional development. To help keep PD courses accessible, CPABC has introduced adjusted pricing for the fall/winter program.

20% off individual PD seminars

A 20% discount will be applied to in-person courses, live webinars, and select on-demand virtual products purchased before March 31, 2021. Some CPABC PD products may be excluded from this offer.

10% off PD passports

A 10% discount will be applied to all 2020-2021 PD passports purchased before March 31, 2021. The PD Passport program is a savings program for individuals who plan to take multiple CPABC PD seminars throughout the year. Depending on the type of passport chosen, PD passport holders are entitled to between 30 and 60 PD credits that can be applied toward passport-eligible seminars.

Expanded Web-Based Offerings

To ensure that we continue to meet your needs for virtual learning, we've expanded our web-based program by creating four new partnerships. In addition to our existing partnerships with the Corporate Finance Institute, K2E Canada, and ProDio Audio Learning, we now have partnerships with CPA Crossings, the Business Learning Institute, Executive Finance, and LumiQ. See below for more on these new providers and visit **pd.bccpa.ca** for information on all of our web-based offerings.

CPA Crossings	**CPA Crossings** provides scheduled webinars that use WebEx, an online conferencing and training software application. Session topics include ethics, technology, personal development, and more.
BUSINESS LEARNING INSTITUTE	**Business Learning Institute** offers live and on-demand seminars developed and presented by experienced subject matter experts.
Executive Finance Pro-*fresh*-ional Development | Strategic Advice | Thought Leadership	**Executive Finance** provides online courses that focus on hands-on, experiential-based learning. In general, these courses are designed to help financial professionals become financial executives; however, there are also courses for newer financial professionals in areas such as ethics, financial analysis, and corporate finance.
lumiQ Enjoy CPD	**LumiQ** offers on-demand podcasts that feature engaging conversations with business leaders. *Note:* These podcast interviews count as verifiable CPD for CPAs.

PD PROGRAM HIGHLIGHTS

Virtual PD Nexus Days: Engaging Minds and Empowering Success

Visit **pd.bccpa.ca/conferences** for agenda, speaker, and registration details.

Public Practice Insights

November 18 | Special discounted pricing: $220

This annual Nexus Day, designed for public practitioners, comes to you in a new half-day virtual format, with two streams to choose from. Through a combination of plenary and breakout sessions, it will help you update your technical knowledge and address some of the key changes and challenges in public practice in BC today.

Plenary session: **The Stress-Proof Brain – The Scientific Solution to Protect Your Body & Brain and Become More Resilient!**
Using science, wisdom, and humour, this session will provide tools and strategies to help you manage current challenges, change, and disruption and achieve a healthier, calmer, more balanced brain.

Breakout 1a: **Transforming Your CPA Firm**
Many CPA firms are undergoing major technological change. Where does your firm stand? Do you want your firm to lead or lag? This session will give you a transformation road map, outlining the latest technology choices for firms of all sizes.

Breakout 1b: **Managing Risk and Protecting Interests (Your Own and Your Client's) During CRA Audits and Criminal Investigations**
It's all there in the title. This session will outline potential pitfalls and best practices for professional advisors.

Breakout 2a: **Money Laundering – The First Line of Defence**
This session will be eligible for 1.1 hours of ethics CPD
How can you spot potential money laundering activities, and what are your required responses as a professional accountant when you do? This session will answer both questions through an interactive overview.

Breakout 2b: **ASPE/Financial Reporting Issues from COVID-19**
This session will examine the accounting, presentation, and disclosure issues that should be top of mind for practitioners as they prepare for December 2020 year-ends. It will offer resources to help practitioners consider the myriad of financial reporting issues related to COVID-19, and the implications of these issues for their clients' businesses.

Diversity, Equity, and Inclusion Insights

November 26 | Special discounted pricing: $220

Formerly known as Maximizing Diversity & Inclusion, this timely and unique Nexus Day comes to you in a new half-day virtual format with two available streams. Through a combination of plenary and breakout sessions, it will give you the tools needed to help move the dial on diversity, equity, and inclusion in the workplace.

Plenary session: **Bringing Racial Diversity to Corporate Canada**
How can you support our BIPOC (black, Indigenous, and people of colour) communities to ensure racial diversity? This session will examine the history of systemic racism in Canada, explain how to get the conversation started, and offer strategies to foster diversity, equity, and inclusion in the workplace.

Breakout 1a: **Responding to Microaggressions**
This session will dissect the dynamics of microaggressions in the workplace—the subtle, often unintentional actions that can exclude, discount, or hurt us and those around us. It will also provide you with a variety of practical coping mechanisms to help you respond to microaggressions effectively.

Breakout 1b: **A Barrier to a Person with a Disability is a Barrier to Making a Profit**
Gain a new perspective on disability—both visible and invisible. This session will help you understand the high return on investment achievable by truly inclusive environments, and it will show you how to build accessibility into long-term planning with small but meaningful actions.

Breakout 2a: **Indigenous Inclusion: What Can I Do?**
Through meaningful and collaborative discussion, this session will explore thought-provoking ideas and strategies to help ensure that Indigenous individuals and communities are welcomed and included in our businesses and workplaces.

Breakout 2b: **Undoing Systemic Oppression**
In addition to examining systemic oppression and its link to individual bias, this session will discuss how individuals can influence the transition to more just systems.

Business & Innovation Insights

December 8 | Special discounted pricing: $380

This perennial fall favourite is back as a one-day virtual conference with two available streams. Through a combination of plenary and breakout sessions, you'll get up-to-date information and gain insights that will help you learn, grow, and develop as a business leader.

Plenary session: **Economic Update**
As COVID-19 continues to hammer the global economy, this session will provide an update on the changing economic outlook and projections, as well as expected repercussions, for BC's economy.

Breakout 1a: **Fraud Awareness: Current Trends and Forecasts**
Fraud is often committed by "trusted employees," and it represents a significant and growing risk for organizations of all sizes. This session will help you gain a better understanding of current and future fraud trends and learn how best to protect yourself and your organization against fraud.

Breakout 1b: **The TEA Framework**
Maximize how you use your "TEA" (time, energy, and attention)! Learn how the TEA Framework can help you move from goal setting to goal getting.

Breakout 2a: **COVID-19: GST/HST Issues You Should Consider**
This session will provide an overview of GST/HST tips and traps for businesses and their advisors to consider in the context of COVID-19.

Breakout 2b: **Modern Agile Trends: Techniques to Improve Organizational Effectiveness**
Access takeaways from high-performing organizations that you can apply in your own workplace to improve agility and organizational effectiveness. At this session, you'll learn tips to help you ensure that your company thrives even during times of uncertainty and disruption.

Breakout 3a: **Considering COVID from a Risk Mgmt Perspective**
This session will show you how to use enterprise risk management to help your business survive—and thrive—amid the challenges posed by COVID-19.

Breakout 3b: **Current Tech Crimes – Ripped from the Headlines**
Using real-world examples, this session will show you how critical IT-related controls can protect your company and thwart tech crimes.

Plenary session: **Future of Finance after COVID-19**
By exploring the financial and operational lessons, tips, and best practices that emerged in 2020, this session will give you takeaways to help your team and your organization excel in this "new normal."

In-Person Seminars in November

If you prefer in-person learning, don't miss out on these full-day and half-day seminars in Vancouver, which offer practical learning in a physically distanced environment. Visit **pd.bccpa.ca** for details.

Employment Law and HR Practices | November 12
This full-day seminar will give you a practical perspective on the day-to-day human resources activities that can have a significant impact on your organization, including hiring and retention practices. It will also discuss the value of written contracts.

Taxation of Domestic Trusts – Fundamentals | November 13
At this full-day seminar, you will gain a deeper understanding of the rights and duties of settlors, trustees, and beneficiaries. The agenda includes an overview of trust relationships and guidance on how to complete basic returns.

Corporate Tax – Purchase and Sale of a Business | November 13
At this full-day seminar, you will review the important income tax considerations that should be taken into account when buying, selling, or undertaking an intergenerational transfer of a private Canadian business.

Income Tax – Income Splitting, A New Era | November 18
This full-day seminar will provide a detailed review of relevant income tax legislation using case studies to simulate real-life situations.

Taxation of Domestic Trusts – Advanced | November 20
This full-day seminar will explore family trusts, with a focus on complex tax-planning opportunities and tax traps. You'll learn how to identify—and propose solutions to—potential issues in current client structures.

Compilation Engagements – Application of the New CSRS 4200 | November 24
At this full-day seminar, you will review the latest applications of the new CSRS 4200 standard and see how it compares to both the previous iteration and other non-assurance standards.

A Threats and Safeguards Approach to Ethical Decision-Making | November 27
In this half-day seminar, you will collaboratively explore a systematic approach to ethical decision-making and learn how to use the CPA Code to manage and address ethical challenges.

Triple Your Reading Speed | November 30
This full-day seminar will teach you how to improve your reading speed and comprehension quickly, easily, and dramatically.

ANNOUNCEMENTS AND ACCOLADES

Kudos!



Sukhvinder Chouhan, CPA, CA, president of Chouhan Accounting Ltd. in Kamloops, has been appointed to the Knowledge Network board of directors in Burnaby. In addition to this appointment, Sukhvinder, who also holds the CAFM designation, currently serves on the boards of AFOA BC and Upper Nicola Indian Band Development Corp.



Eric Finnsson, CPA, CA, has been appointed as a board director and audit committee chair for Eastside Distilling Inc. in Portland, Oregon. Prior to these appointments, Eric served as the CFO of GLG Life Tech Corp. in Richmond following 25 years with KPMG LLP in Canada, Europe, and Asia.



Linda Lucas, CPA, CMA, is now the principal of Lead Vantage LLP, a company she launched in Vancouver in August 2020. Linda previously served as CEO of Roper Greyell LLP in Vancouver.



Ron MacDonald, CPA, CA, has been appointed to the board of directors of P2 Gold Inc. (formerly Central Timmins Exploration Corp.) in Toronto. Ron previously worked for Deloitte LLP's Vancouver office for 36 years. He retired from his position as Deloitte's partner in charge of the Vancouver Global Employment Services Group in 2018.

CPABC welcomes new professional standards advisor!

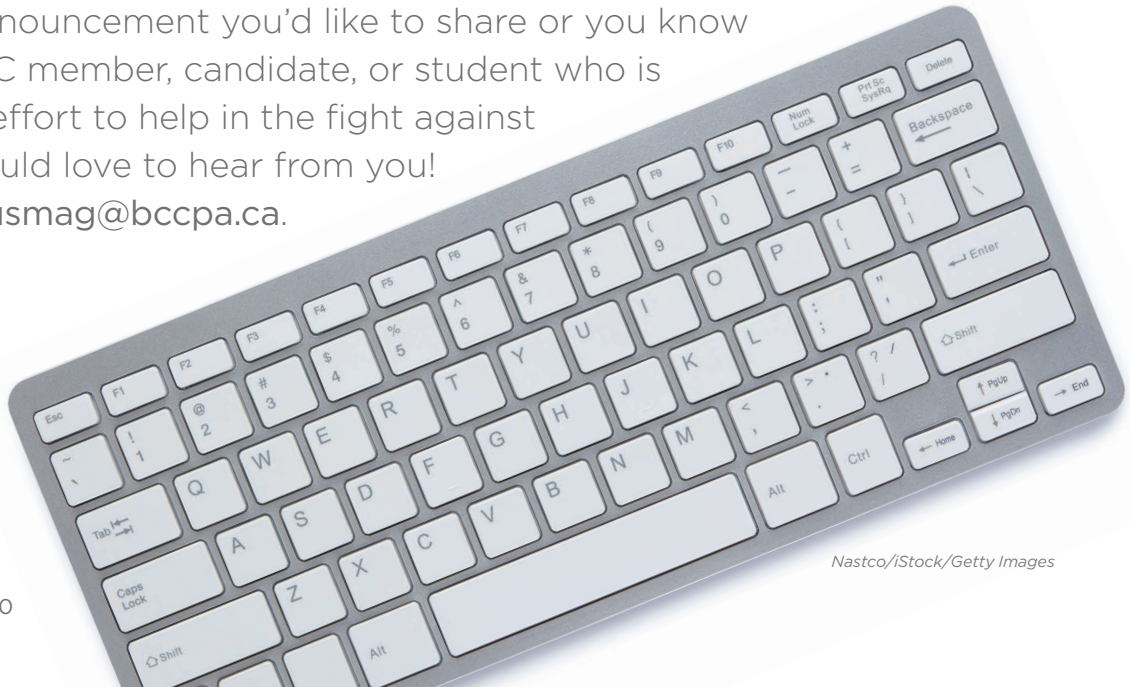


We are pleased to announce that **Richard Konings, CPA, CA**, has recently joined CPABC as a professional standards advisor.

Before joining the organization, Richard worked for national and mid-size accounting firms for more than 10 years, providing assurance and tax services to private and public companies across a range of industries. He also co-authored CPABC PD courses and performed technical reviews for CPA Canada Professional Engagement Guide templates.

As a member of CPABC's advisory services team, Richard will be available to answer questions from the public about the profession and to advise members on standards and ethical matters. You can contact Richard by email at **professionaladvisory@bccpa.ca**.

If you have an announcement you'd like to share or you know of a fellow CPABC member, candidate, or student who is making an extra effort to help in the fight against COVID-19, we would love to hear from you! Email us at infocusmag@bccpa.ca.



Nastco/iStock/Getty Images

In Memoriam



We wish to send our condolences to the family, friends, and colleagues of **Peter Lloyd, FCPA, FCA**. Peter passed away on September 5, 2020, at the age of 75.

Originally from the UK, Peter earned his accounting designation with the Institute of Chartered Accountants of England and Wales in 1967. He immigrated to Canada in 1970 and joined the Institute of Chartered Accountants of British Columbia (ICABC) that same year. In 1976, Peter established the firm Hayes, Lloyd, Debeck in Duncan. He later became the managing partner of Price Waterhouse (now PwC) in Victoria and managing partner of the Victoria office of Grant Thornton. Peter retired from public practice in 2003, and he was elected to the ICABC Fellowship the following year.

Peter was active in the accounting profession as a member of several ICABC committees and volunteered extensively at the governance level with several other professional organizations, including the Canadian Association of Insolvency and Restructuring Professionals (CAIRP) and the Law Society of British Columbia. In recognition of his contributions, Peter was appointed a life associate of CAIRP and a Life Bencher of the Law Society.

Peter was passionate about giving back to his community, lending his expertise to a number of organizations in Victoria over the years. Most notably, he served as chair of the board of governors of Queen Margaret's School, a board governor and chair of Camosun College, treasurer of Greater Victoria Harbour Authority, and a founding member and board chair of the Shaw Centre for the Salish Sea.

He also contributed to several prominent initiatives for the provincial government. In addition to spearheading "Destinations," a highly successful job-search program for British Columbians on income assistance, Peter held advisory roles with the Ministry of the Environment and the Ministry of Finance.

Photo courtesy of the Lloyd family.

CPAS IN THE COMMUNITY

Giving Back – CPAs Making a Difference in the Fight against COVID-19

As the COVID-19 pandemic continues to put many traditional volunteer efforts on hold, CPAs and their organizations continue to find innovative ways to support their communities. We've shared a number of these CPA stories in the magazine over the last few months, and we're excited to share one more as 2020 draws to a close.



Photo by Matteo Sampaolo

Alicia Williams, CPA, CPA (Arizona)

Alicia Williams is the controller of Charitable Impact in Vancouver, a public foundation that operates as a donor-advised fund. As a member of Charitable Impact's leadership team, Alicia supported the development of the company's #ChooseYourImpact campaign, which was launched on April 1, 2020, to help Canadians direct their donations to initiatives specifically aimed at helping those affected by the COVID-19 pandemic.

Charitable Impact launched the campaign in partnership with the Vancouver Social Value Fund and the HSBC Social Innovation Academy. It features 20 "Impact Ambassadors"—leaders and advocates from across the country—each of whom has curated a list of charities they believe drive significant change in their respective area of expertise. By the time of this writing in late September, the campaign had raised $130,550 for COVID-19-related causes.

The positive response from the #ChooseYourImpact campaign inspired Charitable Impact to expand the initiative into a permanent program. The new Impact Ambassador Program features thought leaders and change-makers across a range of impact areas—including COVID-19.

To learn more about Alicia and Charitable Impact, check out her podcast interview "Positively Impacting Communities" on "Coffee Chats with CPABC." And for more CPA stories, visit the CPABC Newsroom at **bccpa.ca/newsroom**.

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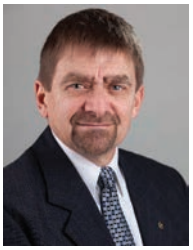
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SNAPSHOT:

Gloria Ching, CPA, CGA

The job: Accounting manager for Lush Fresh Handmade Cosmetics in Vancouver.

Corporate ethos: "Lush is much more than just a retail company. We're deeply invested in regenerative farming, and the company donates millions to charitable organizations in more than 42 countries worldwide."

Best part of the job: "My team. They always inspire me with their dedication, strategic mindset, and technical knowledge."

Leadership style: Trust-based and growth-focused. "Once trust is established, it's really important to me to create an environment that cultivates a growth mindset."

International experience: Gloria worked at Walt Disney in Hong Kong and Forever 21 in Los Angeles before returning to Canada. "We came back to Vancouver because I wanted to raise my family here."

Her work/life balance formula: "Flexibility is the key! I need to set clear goals and create a checklist every morning to ensure that my day is organized."

What makes her world go round: "I have two little girls, and they're my inspiration every day."

Read more about Gloria in the CPABC Newsroom at **bccpa.ca/newsroom**.



Photo by Bobo Zhao Photography

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