CPABC

# IN FOCUS


5 Notes from the Chair
7 BC Aware Day Recap
26 EU Privacy Regulations
31 Cybersecurity 101
32 Ethics
36 Tax
40 Professional Development
42 Kudos
46 Profile


MARCH/APRIL 2018



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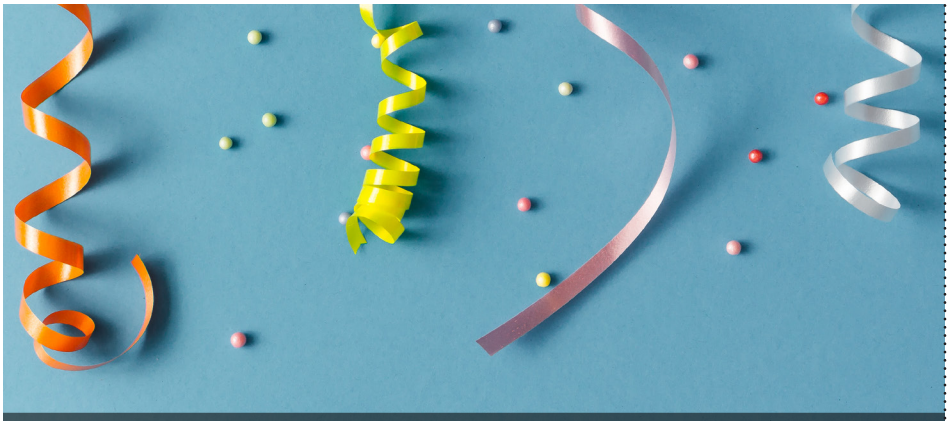
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# Contents



## Cover Story



16 **Congratulations!**
In our cover story, we celebrate CPABC's 14 Member Recognition Program honourees

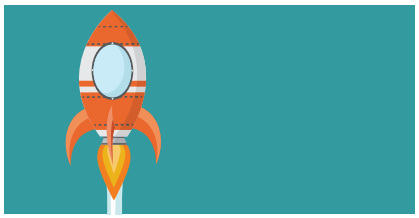
26
## EU General Data Protection Regulation
What European privacy regulations mean for Canadian businesses




## Recurring Columns

**32 Ethics**
Avoiding complaints about fees

**36 Tax**
BC tax incentives for the technology and entertainment sectors



5 Notes from the Chair
8 Call for volunteers
9 Member dues renewal
12 Streamline communications

*Cover image: ivan101/iStock/Thinkstock*

## In Focus

**5 Notes & News**

**31 This and That**
Cybersecurity: How to Build Resilience

**40 Professional Development**
Upcoming PD Seminars

**42 Members in Focus**
Announcements and accolades; In Memoriam; Thank you to tax & RRSP tip volunteers; community events

**46 Profile**
Alisa Smith, Candidate in CPA PEP Compliance Analyst, British Columbia Securities Commission



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CPABC INFOCUS

March/April 2018, Vol. 6, No. 2

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# Notes from the Chair

By Heather Banham, FCPA, FCGA

Profiled in our cover story this issue are the nine BC CPAs most recently elected to the CPABC Fellowship and the newest recipients of our Early Achievement Award, Distinguished Service Award, and Honorary CPA designation (see pages 16-25), all of whom were celebrated at our Member Recognition Dinner on February 21. It is a pleasure to see excellence celebrated and watch as CPABC's Member Recognition Program continues to grow. I encourage all members to participate by considering worthy CPAs for nomination in 2018. Our member recognition committees rely on you to help them identify CPAs who've made noteworthy contributions to the profession and the community. You'll find the 2018 nomination forms at **bccpa.ca/members/recognition-program**.

In addition to celebrating exemplary CPAs, we've been busy with a number of government relations and public affairs initiatives over the past few months, including the annual BC Budget Lock-Up. CPABC was one of many representatives from the business community to provide feedback on important government initiatives at the February 20 event, where our commentary focused primarily on taxation and overall competitiveness. On February 23, CPABC served as co-presenting sponsor of the Greater Vancouver Board of Trade's budget address, where BC Premier John Horgan discussed his vision for the coming year and described how his government proposes to fund vital services.

Providing meaningful commentary and information on the CPA profession is an ongoing priority for CPABC's board and executive—one that guides Lori Mathison, FCPA, FCGA, LLB, CPABC's president & CEO, in her various speaking engagements. Lori addressed the Vancouver Chapter of Financial Executives International on February 28, and she will be a keynote presenter at the Conference Board of Canada's Western Business Outlook 2018: Vancouver conference on April 10. If you'd like to attend the event, tickets are available at **conferenceboard.ca**.

CPABC also continues to support prominent community events that celebrate exceptional individuals. We were a gold sponsor of the Influential Women in Business Awards, which took place on March 8, and we will be co-presenting the BC CFO of the Year Awards with *Business in Vancouver* in June.

An ongoing theme being addressed by CPABC and the broader business community at many of these events is the challenge of managing disruptive change and the overall impact of this change on business and the workforce. A key contributing factor to disruptive change is globalization, and one effect of globalization is described in the feature story on pages 26-28, which focuses on new European privacy regulations. CPAs are uniquely positioned to help their organizations make strategic decisions, analyze change, and prepare for the future. Fittingly, the theme for CPABC's 2018 Spring Pacific Summit, which is being held in Vancouver from May 30 to June 1, is "Masters of Change." I encourage you to check out the selection of engaging speakers (page 39).

Lastly, as we head into the spring and summer, know that there are a myriad of ways for you to interact with other CPAs at professional and social events. I encourage you to get involved, as there is so much to be gained from engaging with your peers. ■



Heather Banham, FCPA, FCGA
CPABC Chair

# Sponsorships & Events

CPABC sponsored, attended, and hosted a variety of events this winter to promote the profession and build relationships with members and stakeholders.

Sponsorships included a silver-level sponsorship of the Odlum Brown Forum for Women Entrepreneurs Gala: Pitch for the Purse on February 15 (see below). CPABC also served as a supporting sponsor of "A Conversation with Former US First Lady Michelle Obama," hosted by the Greater Vancouver Board of Trade (GVBOT) on February 15 (look for a recap in our May/June issue), and was a co-presenting sponsor of the GVBOT budget address ("B.C. Budget with Premier John Horgan") on February 23.

CPABC representatives also attended the GVBOT Economic Outlook Forum on January 19, and the BC Budget Lock-Up in Victoria on February 20. The following day, CPABC hosted its annual Member Recognition Dinner to celebrate this year's 14 distinguished honourees (read their profiles on pages 16-25). And on March 8, CPABC sponsored *Business in Vancouver*'s Influential Women in Business Awards (look for a recap in our May/June issue).

CPABC's student recruitment and employer relations team has also been busy over the last few months, promoting the profession to future CPAs. Activities included sponsoring and attending JDC West, Western Canada's largest business competition for post-secondary students, and the BCIT Student Association's Big Business Industry Day. The team also attended Intuit Canada's Get Connected event, *Business in Vancouver*'s Forty under 40 Awards, the Small Business BC Awards Gala, and the Seabird Island Band Career Fair. In addition, the team hosted information sessions and events for prospective international candidates, post-secondary students, and high-school students across British Columbia. Upcoming events for the team include the CPABC Annual Business Case Competition, which gives post-secondary students the chance to test their business acumen, and the CareerConnect Employer Showcase (page 10).

Other upcoming events include the Conference Board of Canada's Western Business Outlook 2018: Vancouver (April 10) and *Business in Vancouver*'s 2018 BC CFO Awards (June 2). And don't forget to mark your calendars for CPABC's 2018 Convocation on May 12 (eligible students will receive an invitation in March) and the 2018 Spring Pacific Summit, which will be held in Vancouver from May 30-June 1 (page 39).

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

# Odlum Brown FWE Gala: Pitch for the Purse

Billed as "a celebration of women entrepreneurs, leaders, mentors, and serious fun," the annual Odlum Brown Forum for Women Entrepreneurs (FWE) Gala: Pitch for the Purse was held on February 15 at the Fairmont Hotel Vancouver. CPABC was pleased to be a silver sponsor of this event, which attracted a crowd of more than 600 business professionals.

Each year, the gala raises funds to provide women entrepreneurs with access to capital while also supporting them through mentorship and education.

Festivities at the February 15 event centred on the "Pitch Finale," during which three finalists each gave their best business pitch in competition for a cash prize. Valerie Song, CEO and co-founder of AVA Technologies, which produces an electronic device that facilitates indoor gardening; Julia Dexter, co-founder of the children's reading platform Squiggle Park; and Nicole Smith, founder of the online marketplace Flytographer, each took to the stage to present their respective business cases. They also fielded questions about business strategy from celebrity judges Candice Faktor, founder of Faktory Ventures, and Anthony Lacavera, global venture capitalist and founder and former CEO of Wind Mobile.

After an energetic exchange between the entrepreneurs and judges, followed by an audience vote, Nicole Smith (Flytographer) was declared the winner. The evening also included dinner, a live auction, and opportunities for networking.



Finalists and judges take the stage as the emcees get ready to announce the winner of the 2018 Pitch for the Purse competition. Photo by Life & Times Productions.

# CPABC Hosts Cybersecurity Reception for 2018 BC Aware Campaign

CPABC was proud to be a community sponsor of the 2018 BC Aware Campaign, which ran from January 29 to February 9, and a co-host of the reception that preceded BC Aware Day, a full-day cybersecurity conference. In support of these activities, several CPABC chapters held IT sessions this winter to educate members about cybersecurity.

## VIP Reception

On January 29, CPABC co-hosted BC Aware Day's VIP Reception, a networking event and panel discussion on cybersecurity, along with ISACA[1] Vancouver and the CIO Association of Canada. More than 70 CPABC members holding executive and senior-level positions in accounting, finance, internal audit, and information systems were in attendance, along with 130 chief information officers and technology professionals.

A panel discussion moderated by Matt Loeb, CEO of ISACA International, featured panellists Robert Clyde, vice-chair of the board of directors of ISACA International; Conn Nicoll, director of security services at TELUS; Gary Perkins, executive director and chief information security officer for the Government of BC; Sherry Rumbolt, security officer for the Department of National Defence; Danny Timmins, national cyber security lead at MNP LLP; and Dean Turner, product manager with Cisco Systems. They were joined by feature panellist Kevin Mitnick, world-famous for his past activities as a hacker.

Now a computer security consultant and author, Mitnick gained international notoriety in the 1990s after taking down several corporate networks. He was a fugitive from the law for two-and-a-half years before being caught and sentenced to prison, where he served five years. Despite his controversial past, Mitnick now runs a security firm that helps companies and government agencies strengthen their IT security.



Former hacker turned computer security consultant Kevin Mitnick (centre) discusses cybersecurity at the BC Aware Day VIP Reception, co-hosted by CPABC. Left: Conn Nicoll, director of security services at TELUS. Right: Dean Turner, product manager with Cisco Systems.

He and the other panellists shared strategies to address the significant IT risks faced by organizations and emphasized the need for Canadian business leaders to be vigilant about protecting the confidentiality, availability, and integrity of their data. They noted the challenges of dealing with these risks while also navigating digital transformation with agility and remaining competitive in the global marketplace.

## 2018 BC Aware Day

The VIP Reception was followed by the fourth annual BC Aware Day, ISACA Vancouver's full-day conference for cybersecurity professionals, on January 30. Kevin Mitnick returned as the keynote speaker and performed a live hacking demonstration for the audience. VIP Reception panellists Robert Clyde and Dean Turner were also among the conference's 37 speakers, who covered a variety of relevant and thought-provoking topics. The conference also included a full-day Canadian Cyber Defence Challenge for high-school students.

If you'd like more information about BC Aware Day and ISACA Vancouver, visit **bccpa.ca** and search under Members>Benefits and Savings>Business Associations.

## Cybersecurity PD available through CPABC chapters

In support of the 2018 BC Aware Day campaign, several CPABC chapters across the province recently held IT sessions. These included sessions on:

- Cloud accounting (January 25 – Kootenay West Chapter);
- IT security risks (February 24 – Tri-Cities/Ridge Meadows Chapter); and
- Emerging cybercrime trends and prevention best practices (March 24 – Richmond/South Delta Chapter).

If you want to learn more about cybersecurity, look for upcoming PD chapter events at **bccpa.ca/members/chapters** and be sure to attend the session "Cybersecurity and Enabling Business" with Mike Vamvakaris, director and head of cyber security consulting for TELUS, at CPABC's 2018 Spring Pacific Summit (page 39).

[1] ISACA was previously known as the Information Systems Audit and Control Association and now goes by its acronym only.

Cyber risk = business risk!
Does your company have a resilient cybersecurity strategy? See page 31 for practical tips.

# Now Available: CPA Program Overview Training



In the September/October 2017 issue of *CPABC in Focus*, we announced that CPABC was developing an online training tool to help educate members about the basics of the CPA Professional Education Program (PEP). This has since expanded into a set of training resources, the first of which—the CPA Program Overview—was launched in early 2018.

The CPA Program Overview training resource is a free one-hour information session designed to help members answer—accurately and with confidence—a variety of questions on the following topics:

- Why become a CPA?
- The three Es of PEP: Education, Exam, and Experience
- Certification requirements
- Public accounting licensing requirements

More than 130 members attended launch sessions in Vancouver and Surrey in January and February. Plans are now underway to hold additional training sessions in Vancouver throughout the year and across BC (in collaboration with CPABC's various chapters) in spring/summer 2018.

To attend an upcoming session, visit your local chapter website at **bccpa.ca/members/chapters** and watch for notices in future chapter emails.

And stay tuned for the launch of an online resource, which is currently being developed.

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# Call for Volunteers

## Use your valuable CPA skills to benefit the profession and the community!

### Volunteer with CPABC

CPABC's regulatory committees, advisory groups, and forums offer many opportunities to contribute to the profession, as do CPABC's mentorship and recruitment ambassador programs.

All you have to do to express interest in one or more of these volunteer opportunities is complete an online volunteer form, which can be found on the CPABC website at **bccpa.ca/members/volunteer-and-mentor**. There you'll also find short descriptions of the various opportunities available—these descriptions will help you assess the volunteer activities for which you may be best suited.[1]

### Volunteer with your local CPABC chapter

Getting involved with your local CPABC chapter is another way to give back to the profession. Many chapters are also highly active in the greater community, hosting volunteer events throughout the year. Visit **bccpa.ca/members/chapters** for details.

### Volunteer in your community

With your expertise, you can make a tremendously positive impact in the community. If you're looking for new ways to get involved, be sure to check the CPABC Careers Site at **careers.bccpa.ca**, where many not-for-profit organizations (NPOs) post notices for volunteers, primarily at the board and governance level.

And if you work for an NPO that is seeking volunteers, contact CPABC's employer relations team at **careers@bccpa.ca**.[2]




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### Volunteer with the CRA's Community Volunteer Income Tax Program

During tax season, many local community groups host tax clinics. If you'd like to lend your services to one of these tax clinics, register with the CRA's Community Volunteer Income Tax Program by visiting **canada.ca/guide-taxes-volunteer**.

***Note:*** Members who are not already licensed for public practice must apply for a licence exemption through CPABC's Online Services (**services.bccpa.ca**) before volunteering to provide tax services. This exemption also provides the member with insurance coverage under a blanket professional liability insurance plan paid for by CPABC.

[1] While most CPABC volunteer opportunities are geared toward members, CPABC chapters welcome and encourage participation and volunteerism from CPA candidates and students as well.

[2] To be eligible to post a volunteer ad on the CPABC Careers Site, an NPO must be a registered BC charity or an incorporated NPO under the *Societies Act of British Columbia*.

## CPABC and CRA Hold Tax Liaison Meetings

Throughout the month of February and into early March, CPABC and CPA Yukon collaborated with the Canada Revenue Agency (CRA) to host liaison meetings that gave members a valuable opportunity to connect with senior CRA management staff and learn about recent administrative developments and policy changes.

Six sessions were held across BC and one was held in Yukon in partnership with the Whitehorse Chamber of Commerce. Collectively, the sessions attracted more than 500 practitioners.

If you're a practitioner in tax, and you would like to receive copies of the handouts provided at these liaison meetings, contact David Chiang, CPA, CA, CPABC's VP of member advice and programs, at **dchiang@bccpa.ca**.



## Important: Member Dues Renewal

### Deadline for 2018-2019 member dues: April 1, 2018

CPABC's finance department went paperless in 2016 to support an organizational commitment to sustainability. For this reason, we no longer send member dues renewal notices by regular mail.

An email notification was sent to each member in late February 2018, indicating that the deadline for 2018-2019 member dues is April 1, 2018. If you did not receive this email, please contact **memberrecords@bccpa.ca** to ensure that we have your current email address or visit CPABC's online services at **services.bccpa.ca** to update your contact information (including email) online. This will help ensure that you receive important messages from CPABC in the future.

To view your member dues renewal notice online, please visit CPABC's Online Services at **services.bccpa.ca**. This will enable you to print the renewal notice for your records and give you the option of paying your dues online, which is the recommended payment option.

Again, please make sure your CPABC member profile is up to date—particularly your email address and mailing address—so that you don't miss out on important messages from CPABC.

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# CPABC CareerConnect Employer Showcase 2018

CPABC will be hosting its third annual CareerConnect Employer Showcase on May 17, 2018, at the Vancouver Convention Centre East Ballroom. The event will connect CPABC members, candidates, students, and prospects with as many as 50 organizations from a variety of sectors, including industry, government, public practice, and recruitment.

Employers will have the opportunity to network with CPAs during an exclusive member luncheon and will meet with future CPAs and prospects later in the afternoon. Future CPAs and prospects will have the opportunity to get professional headshots taken, obtain career advice, and have their resumés reviewed.

For more information about this year's Employer Showcase and to learn how to get involved in the CareerConnect program, contact Stéphanie Roy, CPABC's employer relations manager, at **sroy@bccpa.ca**.



A snapshot from the second annual CareerConnect Employer Showcase. Photo by Aaron Aubrey.

# How Much Do Babies Cost?

## New CPA Canada Book Looks at the Numbers

On February 10, CPA Canada and CPABC cohosted an event at Science World at TELUS World of Science in Vancouver to launch CPA Canada's newest financial literacy publication, *Babie$ – The real story of how much they cost*. The book is the latest addition to an expanding list of resources in Community Connect, CPA Canada's national financial literacy initiative.

Authored by Lisa van de Geyn, a freelance writer who previously worked as the editor of *Today's Parent* and as a researcher at *Chatelaine* magazine, *Babie$ – The real story of how much they cost* aims to help new and expectant parents create a baby budget, plan parental leave, explore different childcare options, and understand the hidden costs associated with a growing family.

The Vancouver event followed an initial book launch in Toronto, which took place on January 19. Both events attracted interest from many community organizations as well as local media. More than a dozen CPABC members, along with their partners and newborn children, attended the Vancouver event, where guests had the opportunity to meet the author and receive a copy of the book.



Above: Lisa van de Geyn, author of *Babie$ - The real story of how much they cost.* Below: Bilal Kathrada, CPA, CA (right), a partner with Clearline, brought his family to the Vancouver event.



### Receive a free electronic copy

CPA Canada has a special ebook offer for members that runs until March 31, 2018. To obtain your free ebook version of *Babie$ – The real story of how much they cost*, visit the online CPAstore at castore.ca and enter the promo code "**FLBABY**." After March 31, the book can be ordered through CPAstore at a cost of $19.99 (hard cover) or $3.99 (ebook).

### Request a free financial literacy session

Through CPA Canada's Community Connect program, several hundred CPABC members are available to deliver a variety of free financial literacy sessions to local community groups, schools, religious organizations, and businesses. To review a program catalogue that outlines the various offerings and to request a free session, visit **cpacanada.ca/en/the-cpa-profession/financial-literacy/financial-literacy-education**.

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**Grow with Crowe.** Crowe MacKay LLP is proud to announce our 2018 partner promotions. Each individual exemplifies the skills and qualities aligning with our corporate values; *We care, we share, we invest and we grow.* We welcome this exceptional group to the next chapter of their career. Please join us in celebrating our promoted partners for 2018!

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# Do We Have Your Current Email Address and Contact Info?

Members, if you've recently moved, changed employers, or created a new email address, be sure to update your contact information using CPABC's online services site at **services.bccpa.ca**. This is a friendly reminder that CPABC bylaws require you to immediately notify the registrar of any change in your mailing and email address.

Candidates and students, you must update your contact information using the My CPA Portal of the CPA Western School of Business at **https://my.cpawsb.ca**.

Aside from staying onside, ensuring that your email address is up to date means you won't miss out on important notices.

Stay up to speed by staying up to date!



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# Streamline Your Inbox by Updating Your CPA Communication Preferences

Members, candidates, and students, did you know that both CPABC and CPA Canada have communication preferences pages that enable you to specify the types of communications you want to receive? It's true, and we've recently added to your options, so be sure to review your selections to ensure that you get what you want—and nothing more. ***Note: You cannot opt out of the regulatory communications CPABC is professionally and/or legally required to send you.***To update your CPABC communication preferences, log in to CPABC's Online Services site at **services.bccpa.ca**, choose the Profile tab, and select the Communication Preferences option to make your choices.

## CPABC paper-based communications

We recently added *CPABC in Focus* magazine and the CPABC PD catalogues and flyers to the communication preferences page, so you now have the option to stop receiving hard copies of these mailings. If you choose this option, you can still access electronic versions of these publications online at **bccpa.ca**.

## CPABC emails

To choose the emails you want to subscribe to, log in to **services.bccpa.ca** and update your email subscription preferences.

If you find that you aren't receiving the kinds of email you selected in your communication preferences, it could be because, at some point, you chose to opt out of all *non-regulatory* email using the unsubscribe link found at the bottom of CPABC emails; this unsubscribe link overrides your past *and* new selections. If stopping all non-regulatory email was not, or is no longer, your intention, please contact us at **info@bccpa.ca** using the subject line "Communication preferences update" so we can correct this for you.

## CPA Canada emails

To update your CPA Canada email preferences, log in to **cpacanada.ca/myaccount**, then choose the "My Interests and Subscriptions" option and select the topics that are of interest to you. You can also visit the members' area of **cpacanada.ca** to learn more about CPA Canada's preference centre.

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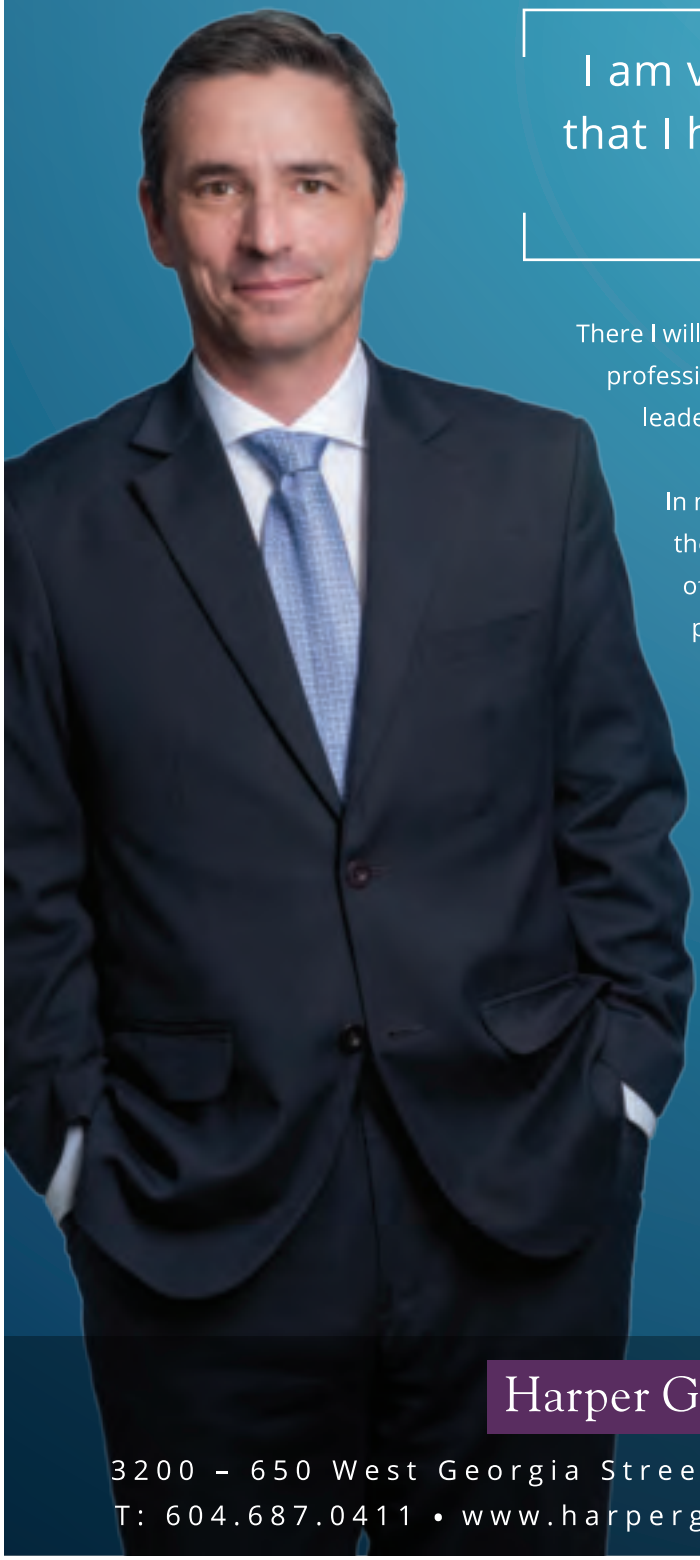
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# I've made a move.



I am very pleased to announce that I have joined the law firm of Harper Grey.

There I will continue serving the legal needs of the accounting profession at a firm long-known as a British Columbia leader in the field of professional liability and discipline.

In my 25 years of practice, I have vigorously defended the financial interests and professional reputations of accountants in civil litigation and disciplinary proceedings, and advised firms on their pro-active risk management initiatives and other business practices. Having dedicated considerable time to professional development for the profession, in part through the CPABC's programs, I have an understanding of the fundamentals necessary to protect against the risks that arise in new and old economies and an ever-changing and demanding regulatory environment.

Please feel free to contact me to learn more about how I can assist you.

**Michael J. Hewitt**
604.895.2930
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Harper Grey LLP

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# Registration Is Open!
## CPABC Spring Pacific Summit: May 30–June 1, 2018

*Fulfil your annual CPD at CPABC's Spring Pacific Summit!*

Themed "Masters of Change," this year's spring summit will offer sessions on data analytics, navigating disruption, developing virtual teams, and cybersecurity, as well as a variety of other learning opportunities designed to help you stay at the forefront of disruptive change, including more than 20 PD sessions.

In addition, you will have the chance to fulfil your four hours of verifiable professional ethics requirements on Wednesday, May 30, 2018.

Networking events are also included in the summit agenda. With approximately 350 delegates expected to attend, you will have the opportunity to connect with accounting and business professionals from across BC.

CPABC's 2018 Spring Pacific Summit will be held at the Vancouver Convention Centre West. Register before the early-bird deadline of 12 p.m. on April 30, 2018, to save $100. Visit **bccpa.ca/pacificsummit** for details and registration.

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# Congratulations! Celebrating Our 14 Member Recognition Program Honourees

We are delighted to introduce you to the fellowship, honorary CPA, and award recipients of CPABC's 2017 Member Recognition Program. The FCPA designation and membership awards recognize excellence among BC's chartered professional accountants through their career accomplishments and/or their contributions to the profession and the community, while the honorary CPA designation recognizes non-members who've made a significant contribution to the accounting profession.

## ~ Early Achievement Award ~

The CPABC Early Achievement Award celebrates members who distinguish themselves early in their CPA careers through professional achievement and volunteer service, with an emphasis on professional accomplishment.



### W. Mackenzie Kanigan, CPA, CGA

Mackenzie obtained his designation in 2014. Originally hired by the City of Kamloops as its accounting supervisor in 2013, he was promoted to the role of financial planning manager in 2016, assuming responsibility for strategic planning and budgeting.

Mackenzie demonstrated leadership as a key member of the finance team that completed the City of Kamloops' 2016 year-end reporting and its five-year financial plan, which helped to support and strengthen the finance department during a challenging leadership transition.

A leader and champion for his department's modernization initiatives, Mackenzie educates staff, colleagues, and senior management about opportunities for innovation and fosters support for new processes. He has been singled out not only for his willingness to share information, but also for his efforts to co-ordinate and connect the city's staff across two locations—efforts that have contributed to a healthy team environment.

In addition to these accomplishments, Mackenzie is a strong advocate for ongoing learning. He has encouraged several City of Kamloops colleagues to pursue the CPA designation, and he continues to raise the profile of CPAs and demonstrate the training and experience CPAs possess.

Mackenzie also volunteers with a number of community organizations. His current roles include serving as treasurer of Interior Community Services, a not-for-profit agency that provides supportive community programming (2013-present), and as a board member of the Kamloops Sports Legacy Fund, an organization that invests in the local sports community (2015-present).



### Abigail Ma, CPA, CA

Abigail obtained her designation in 2009. Since 2015, she has been the director of financial planning and analysis at BCLC in Vancouver, where she guides spending and business decisions, including corporate-wide budgeting and forecasting. Previously, Abigail served in progressive management positions with BCLC (2013-2015) and in the audit and advisory practices of KPMG LLP (2006-2013).

Abigail championed the forward-thinking redevelopment of BCLC's business planning process starting in 2014, transitioning the organization from an annual to quarterly forecast. This change has helped BCLC exceed its financial targets and has enabled the corporation to be more responsive to shifts in industry trends and new opportunities.

In addition, Abigail has taken on greater leadership responsibility. In her first year of leadership, she improved employee engagement and job satisfaction scores by more than 20% through initiatives such as team-building sessions and employee recognition. Moreover, through her commitment to relationship building and high standards, Abigail has established a strong level of trust between BCLC and its key stakeholders, showcasing CPAs as trusted business leaders. She currently leads a team of 22.

Abigail also lends her expertise to the community through volunteer service. From 2015 to 2017, she served as treasurer for ArtStarts in Schools, a charitable organization based in Vancouver that works to expand the role of arts in education to benefit young people. Since November 2016, she has also served as the national vice-chair of finance for Scouts Canada.

## ~ Distinguished Service Award ~

The CPABC Distinguished Service Award honours members who have been actively involved as volunteers for many years, recognizing them for their dedication, commitment, and outstanding contributions to the CPA profession and/or for their unstinting support to one or more not-for-profit or charitable organizations.



### Thelma Siglos, CPA, CA

Thelma is a financial integrity consultant, specializing in forensic accounting investigations. She has held this role since 2014, when she retired from her career as a manager of financial integrity with the BC Public Service Agency. She has shared her passion and skills with the accounting profession and the community throughout her career.

A dedicated volunteer, Thelma contributed to the accounting profession's mandate to protect the public interest. She was a member of her provincial legacy body's Professional Conduct Enquiry Committee from 2005 to 2010 and its Rulings Committee from 2008 to 2010, chairing the former in 2009-2010 and the latter in 2008-2009.

Thelma also helped to strengthen the profession within the Filipino Canadian community through her work with the Association of Filipino Canadian Accountants of BC (AFCA-BC). She acted as AFCA-BC's founding president and director in 2008, and continues to support the association as a mentor.

Through her leadership, Thelma has helped many new Canadians integrate into Canadian society by supporting their learning, career growth, and network development. In addition to her work with AFCA-BC, she has served as a director and treasurer of MOSAIC, one of Canada's largest settlement organizations (1983-1987) and as president of the Metropolitan Immigrant Settlement Association (1989-1991).

Thelma is currently a director and treasurer with the Jesuit Spirituality Apostolate of Vancouver. She also lends her expertise to the legal community as a panel adjudicator for the Law Society of British Columbia.

## ~ Honorary CPA ~

The Honorary CPA designation recognizes the executive accomplishments of non-members who've made a significant contribution to the accounting profession, and it positions them as leaders in the business community and community at large.



### John F. Helliwell, CPA (Hon.)

John is a Distinguished Fellow of the Canadian Institute for Advanced Research (CIFAR) and an editor of CIFAR's World Happiness Reports, conducting this research from his base at the Vancouver School of Economics at the University of British Columbia (UBC). He is also a professor emeritus at UBC.

There are three generations of accounting Fellows in John's family. His own foray into accounting began while pursuing a bachelor of commerce degree at UBC. After graduating in 1959, John moved overseas to study philosophy, politics, and economics at the University of Oxford as a Rhodes Scholar. He subsequently obtained his DPhil in economics and taught at Oxford while travelling back and forth to Canada to conduct research for Royal Commissions on Banking and Finance (Porter, 1962-64) and Taxation (Carter, 1963-66); in both cases, he used his accounting background to study how policies affected firms' capital expenditures. During this time, he also began helping the Bank of Canada develop its first econometric models (RDXI and RDX2); this work continued after his return to Canada in 1967.

John taught economics at UBC from 1967 to 2002, interspersed with 10 years of visiting appointments in universities and government agencies in five countries. The longest of these was as Mackenzie King Visiting Professor of Canadian Studies at Harvard University in the early 1990s.

John's aforementioned contributions to Canada's tax, economic, and regulatory policies have had a substantive impact on the accounting profession. He has also contributed to the advancement of the accounting profession by speaking on tax matters for the Canadian Tax Foundation, advising the House of Commons Finance Committee on tax reform (1970-1971), chairing the economic advisory committee of the Federal Minister of Finance (1982-1984), and serving as a senior advisor to the Organisation for Economic Co-operation and Development.

John was named a Fellow of the Royal Society of Canada in 1976, an Officer of the Order of Canada in 1987, and a Distinguished Fellow of CIFAR in 2017.

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## ~ Honorary CPA ~

The Honorary CPA designation recognizes the executive accomplishments of non-members who've made a significant contribution to the accounting profession, and it positions them as leaders in the business community and community at large.



### David B. Wende, CPA (Hon.)

David has been counsel to Gudmundseth Mickelson LLP in Vancouver since 2014. His practice is devoted to assisting CPA members and firms with risk management, professional conduct, and liability matters.

Often working on a pro bono basis, David is recognized as a mentor, teacher, and advocate for those in the accounting profession. He began serving as legal counsel to professional accountants after his call to the bar in 1980. As a partner at Alexander Holburn Beaudin & Lang LLP from 1991 to 2014, he developed one of the largest legal practices in Canada devoted to serving accountants and other financial professionals. His dedicated and skilful work earned him a reputation as one of the leading Canadian lawyers in the defence of professional accountants before the courts.

David's contributions to the accounting profession include serving as procedural chair or prosecuting counsel to many discipline panels for the Institute of Chartered Accountants of British Columbia (ICABC). He has assisted many members in resolving professional conduct issues before the ICABC and CPABC investigation committees, respectively. Additionally, he is frequently asked to provide legal counsel to national firms throughout the Prairies, Ontario, and the Maritimes with regard to regulatory matters and the interpretation of the *CPA Code of Professional Conduct*.

David has given generously of his time as a volunteer. He served on the ICABC's Professional Liability Task Force (1997-2000) and worked with the organization's staff in 2007 and 2011 to author sample engagement letters for the membership. He has also presented more than 60 professional development courses on professional conduct and liability issues, expert testimony, and other matters relevant to CPAs, chartered business valuators, and tax professionals, and authored articles for *Beyond Numbers* and *CA Magazine*.

David's work was formally recognized in 2011 when he received a Leading Lawyer award from Lexpert, a Thomson Reuters business that celebrates achievements in the Canadian legal and business community.




## ~ Fellowship ~

The title of fellow formally recognizes those members who have rendered exceptional service to the profession and whose career achievements and/or contributions to the community have earned them distinction and brought honour to the profession. The Canadian jurisdictions have agreed to similar criteria to ensure the openness of the eligibility process and that the FCPA designation may be used in any jurisdiction, not only in the jurisdiction in which it was conferred.



### E. Albert (Al) Botteselle, FCPA, FCGA

Al is a partner with Galloway Botteselle & Company in Vancouver. He earned his designation in BC in 1982 and became a partner with the firm in 1984.

Al was instrumental in building the firm's partnership up from two partners to eight, and led initiatives to build a practice capable of providing services to a broad range of private clients. He also spearheaded the firm's involvement as a founding member of Porter Hétu International, a professional service group with offices across Canada and international affiliations.

A dedicated volunteer, Al fulfilled a number of roles with his provincial legacy accounting body, including volunteering as a practice reviewer and as a member of the Advanced Tax Study Group (1988-2000) and the Public Practice Advisory Group (2000-2010); he also chaired the latter (2008-2010). As well, he was a member of his national legacy body's Tax and Fiscal Policy Advisory Group (2003-2012).

Al mentored practitioners for more than 20 years, helping them complete their public practice requirements, and he continues to guide new CPA members working in public practice. In recognition of his many contributions to the accounting profession, he received the Harold Clarke Award for Service in 2008.

Al supports community organizations as well. He is a past member of the Ethno Business Council of British Columbia, which recognizes the achievements of new Canadian entrepreneurs, and served on its nominating committee for the BC New Canadian Entrepreneur Awards (1997-2010).

The first-generation Canadian has also served the Italian community. Al was a director of the Canadian Italian Business and Professional Association (1995-2005), and also served as its president and treasurer. Since 2007, he has been a director and treasurer of the Italian Chamber of Commerce in Canada West, a non-profit organization that promotes trade between Italy and Canada. Additionally, he is a founding member and treasurer of Casa Serena, an independent senior's home, and a founding member of Villa Carital, a residential care facility.



### David P. Bowra, FCPA, FCA

David is the president of The Bowra Group Inc., a Vancouver financial advisory and insolvency practice he established in 2004. David received his accounting designation in the UK in 1976, joined Peat Marwick (a predecessor of KPMG) in Vancouver in 1977, and received his Canadian designation in 1978. He also holds the Chartered Insolvency and Restructuring Professional designation and is licensed as a Trustee in Bankruptcy.

David became an insolvency manager at Peat Marwick before leaving the firm in 1984 to establish the insolvency practice of Laventhol Horwath. In 1986, he joined Coopers & Lybrand (a predecessor of PwC). He became a partner with the firm in 1987 and later became the head of its financial advisory and insolvency practice for Western Canada.

Recognized as one of Western Canada's leading insolvency practitioners, David has managed several high-profile insolvency engagements during his career, including Skeena Cellulose Inc., Canada 3000, Coe Newnes McGehee, and Port Alice Specialty Cellulose Inc., as well as numerous large real estate developments. He has also acted as an interim CEO on several occasions, and has written and presented numerous published papers for the Canadian Annual Review of Insolvency Law.

David's valuable contributions to the accounting profession have included mentoring accountants training for their Trustee in Bankruptcy licences and helping to establish The Bowra Group's training office for delivering the CPA Professional Education Program. Additionally, he served on his provincial legacy body's Professional Conduct Enquiry Committee (2009-2015) and currently serves as vice-chair of the Professional Conduct Investigation Committee for CPABC. He is also a member of both the Canadian Association of Insolvency and Restructuring Professionals and the Insolvency Institute of Canada.

Also active outside the profession, David was a director of Fraser Academy, a Vancouver school for children with language-based learning differences (1997-2000) and a member of the Lions Gate Hospital Foundation's Finance Committee (2005-2007). From 2011 to 2015, he served as a board governor for Langara College, during which time he headed the Presidents' Search Committee and acted as board chair.



## ~ Fellowship ~



### Étienne Bruson, FCPA, FCA

Étienne is the managing partner, British Columbia, for Deloitte. In this role, which he has held since 2015, Étienne is responsible for over 100 partners and 700 staff throughout BC. He is also a member of Deloitte Canada's national executive team.

Étienne obtained his designation in Quebec in 1993 and held progressively senior positions in Deloitte's audit and tax practice at its Montreal office, becoming an international tax partner in 2005 and later serving as a human resources leader for the tax department (2007-2009). Étienne was the BC leader for tax at Deloitte's Vancouver office from 2009 to 2015 and the national leader for the firm's international tax service line from 2012 to 2015. He achieved consistent growth and profitability in both areas while also leading the talent mobility strategy for the national tax practice.

Under Étienne's leadership, Deloitte's BC practice has experienced significant growth, averaging over 17% annually in both 2016 and 2017. This success stems, in part, from Étienne's ability to differentiate the firm in the marketplace through such programs as the Deloitte Greenhouse, which connects business leaders and subject matter experts to develop and execute high-impact business strategies.

Committed to workplace diversity and advancing women in finance, Étienne has assembled a leadership team that is more than 50% female. He also fosters talent by mentoring younger teammates and providing venues for them to interact with senior colleagues.

Étienne's volunteer contributions to the accounting profession include serving on the board of governors of the Canadian Tax Foundation (CTF) and as a committee member of the CTF's Quebec branch (2007-2010). Concurrently, he was a guest speaker with the CTF and the Tax Executives Institute on the topic of international tax.

Also committed to his community, Étienne is a member of the BC Business Council and MacKay CEO Forums, where he promotes thought leadership by organizing innovative forums for senior executives. He has also volunteered with the Vancouver Symphony Orchestra as a board director and treasurer since 2014.



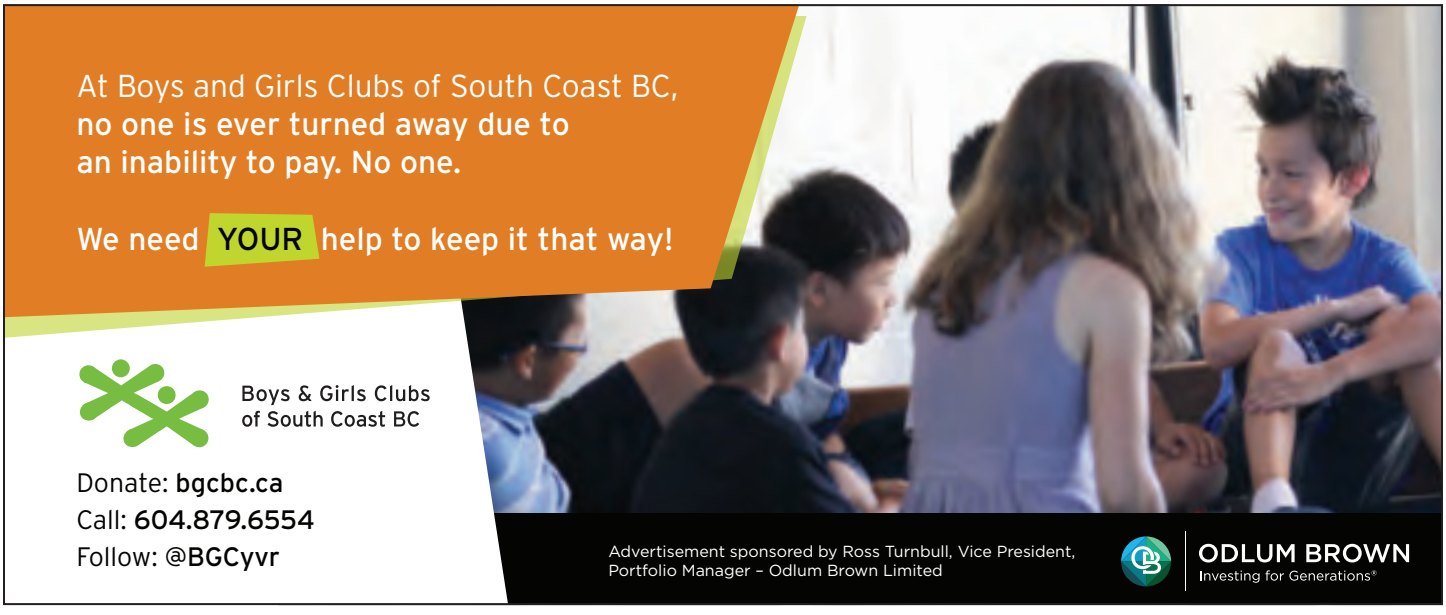
### Diana Chan, FCPA, FCA

Diana is a co-owner and the managing partner of J&B Coffee Inc., a consolidated group of coffeehouses and eateries in Whistler, where she's responsible for integrating business operations to ensure maximum profitability.

Diana began her accounting career with EY (then Ernst & Young) in 1995 and obtained her designation in BC in 1998. After leaving EY in 2008, she joined Central 1 Credit Union. While serving as senior vice-president of human resources, she played a key role in updating Central 1's human resources policy to align it with the organization's strategic objectives and operational needs.

After four years with Central 1, Diana joined Westminster Savings Credit Union in 2013 as senior vice-president of human resources and communications and corporate secretary. Her accomplishments at Westminster Savings included deploying a progressive leadership and culture development program, creating a succession management strategy, and improving operational efficiencies.

Diana has been highly regarded for her leadership and human resources expertise throughout her career, and she has shared these talents with students and colleagues in the accounting profession. From 1998 to 2008, for example, she volunteered as a campus speaker and recruiter for her provincial legacy body, informing business school students about the profession and promoting the designation as a career path.

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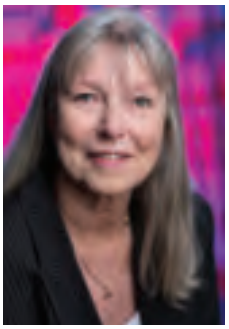
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A dedicated volunteer in the community as well, Diana supports girls and women as a role model and mentor. Currently a board member with the YWCA (2013- ), she previously coached girls basketball teams (1997-2013), volunteered with proMOTION Plus, an advocacy organization that supports girls and women in sport (2002-2011), and served on the BC Secondary Schools Girls Basketball Association (2007-2013).

In addition, Diana has volunteered with Basketball BC since 2007. She served as the association's director of finance from 2008 to 2010 and 2015 to 2017, and was its first female president (2010-2015). In recognition of her contributions, Diana received the Queen Elizabeth II Diamond Jubilee Medal in 2012.



## Mary Galaugher, FCPA, FCGA

Mary is the chief financial officer of the Real Estate Board of Greater Vancouver (REBGV), an organization she joined in 1995. She obtained her designation in BC in 1999.

Mary has specialized in real estate throughout her career, starting as a junior accountant with Block Bros. Industries Ltd. in 1978. She held progressively senior roles with the organization, becoming a senior accountant in 1986 and corporate controller in 1989. As corporate controller, she was instrumental in the employee purchase of the brokerage division of Block Bros. Industries Ltd. in the early 1990s.

Mary's expertise has been critical to the success of the REBGV. Notable achievements during her 22 years with the organization include developing and implementing a risk management model for its enterprise risk monitoring and creating a funding model that increased the organization's financial stability. She is also a member of REBGV's excellence program team, and her leadership contributed to the REBGV receiving a 2016 gold-level Excellence, Innovation, and Wellness Award from Excellence Canada, a not-for-profit organization (NPO) dedicated to advancing organizational performance.

Highly regarded for her contributions to the accounting profession as well, Mary served as a member of her provincial legacy body's Burnaby/Royal City Chapter board from 2000 to 2005, and shared her extensive knowledge of NPOs on key legacy committees, including the Audit and Student Appeals committees, between 2004 and 2013. Additionally, she served on her provincial legacy body's board of governors from 2011 to 2013 and acted as a strong advocate for the unification of the accounting profession.

In the community, Mary volunteers her expertise in financial processes, strategic planning, and governance policies to support various dance organizations. Past positions include treasurer of the Cross Culture Dance Society (1995-2008), where she organized initiatives that funded Canada-wide performances for youth, and treasurer and secretary of the Canadian Dance Teachers Association's BC Branch (2004-2015).

Mary also belongs to a family-owned dance studio, through which she raises funds to support youth participation in the performing arts.



## Karen Horcher, FCPA, FCGA

Karen is the president of Vancouver's Hedge Rho Management Inc., providing advisory services in corporate finance since 2005. In this role, she has worked with financial institutions, global corporations, and regulators. Previously, her career was in trading and risk management in capital markets with Bank of Tokyo-Mitsubishi and Barclays Bank, two of the world's largest banks. She earned her designation in BC in 1999.

Highly regarded as an expert in treasury and risk, Karen is the author of several internationally published books, including *Essentials of Financial Risk Management* and *Essentials of Managing Treasury*. She has also contributed to leading professional publications by Thomson Reuters, CCH, Wiley, and Moody's.

Passionate about enhancing members' competency in corporate finance, Karen has led workshops, professional development seminars, online learning courses, and webcasts for provincial, national, and international accounting bodies since 2003. She also served as a thought leader with her national legacy accounting body from 2006 to 2015.

Karen has been active in promoting the profession and encouraging accounting as a career path to students. From 2004 to 2008, she was a trustee for her provincial legacy body's educational foundation (a predecessor to the Chartered Professional Accountants' Education Foundation of BC) and chair of its Investment Committee. She has served on CPA Canada's Strategy, Management Accounting and Finance Advisory Board since 2014, and was its chair in 2017.

Active in the community throughout her career, Karen's notable contributions include helping to organize the Women's Media Golf Classic for more than 10 years, raising funds to benefit children's charities.

Since 2008, Karen has served as a board director and Audit Committee chair for Pacific Pilotage Authority, the federal Crown corporation responsible for marine pilotage on Canada's west coast. In 2018, she also joined TransLink's board of directors. Additionally, Karen is a faculty member of the Treasury Management program at the Kenan-Flagler Business School (University of North Carolina). She has helped guide the program since 2013.



## ~ Fellowship ~



### Tim Howley, FCPA, FCA

Tim is the chief financial officer of the Mark Anthony Group of Companies, a private beverage company focused on the alcohol beverage sector.

After obtaining his designation in Ontario in 1982, Tim joined the pioneering forensic accounting firm Lindquist Holmes & Co. in Toronto. He worked with the firm until 1985 when it was acquired by Peat Marwick (a predecessor of KPMG). Tim established Peat Marwick's forensic accounting practice in BC in 1986 and later served as its partner-in-charge (1988-1999). As a forensic accountant, he led more than 400 financial investigations and testified as an expert witness more than 40 times.

In 1999, Tim moved to the corporate world, becoming the CFO, then CEO, of A&B Sound. He helped restructure the company's retail and real estate operations to maximize shareholder value, and then steered the company through a challenging divestment of the retail business in 2005.

Since joining the Mark Anthony Group in 2005, Tim has used his leadership skills to help build the operational, human resource, IT, and administrative infrastructure necessary to support the company's substantial growth. He has also been a key leader in strategic transactions, including a major divestiture representing Canadian operations and global business assets.

Tim has long shared his expertise with the accounting profession and the greater community. He regularly gave presentations on financial investigations and fraud prevention to numerous community groups from 1983 to 1999, and was an inaugural member of his national legacy accounting body's Investigative and Forensic Accounting Standards Setting Committee in the 1990s. Currently, Tim supports the profession by serving as a mentor and speaking to new CPAs about the skills needed for career success.

In the entrepreneurial community, Tim has contributed as a member of YPO, a global network of chief executives, since 2002. Additionally, he was a board director of YPO Gold, the organization's group for professionals over 50 years of age, between 2010 and 2013. Tim also currently serves on a number of boards, including that of Purdys Chocolatier.



### Cecilia Wong, FCPA, FCA

Cecilia is the chief financial officer of Leith Wheeler Investment Counsel Ltd. in Vancouver. She began her career with Price Waterhouse (a predecessor of PwC) in 1989 and obtained her designation in BC in 1992. She began working with Leith Wheeler as an audit manager in 1995 and assumed her current role in 2000. To further her financial training and credentials, she earned the Chartered Financial Analyst designation in 2001.

Cecilia has helped Leith Wheeler grow into one of the largest independent investment managers in Canada. She was instrumental in increasing the client assets managed by the firm and in building the organization's foundational regulatory and compliance systems, and she continues to support the firm's growth by serving on its board of directors and as a member of its management committee.

Cecilia also makes important contributions to the accounting profession. She was a member of her provincial legacy body's benevolent fund (2005-2015) and has served as a member of the CPABC Benevolent Fund since 2015, bringing care, compassion, and empathy to her review of benevolence requests.

Additionally, Cecilia is respected for her willingness to share her expertise through volunteer roles with other professional organizations and boards. She was a member of the BC Securities Commission's Securities Policy Advisory Committee from 1999 to 2004, providing insight on regulatory and legislative matters affecting BC's securities industry, and served on the board of the Canadian Advocacy Council of the CFA Institute from 2008 to 2016, acting as its chair from 2014 to 2015.

Cecilia's volunteerism also includes serving as an elected representative on the Pacific Regional Council of the Mutual Fund Dealers Association of Canada, the national self-regulatory organization that oversees mutual fund dealers, since 2005. In addition, she has been a board member with the Portfolio Management Association of Canada since 2015, where she contributes to its effective governance by sharing her knowledge of business strategy and regulatory and compliance systems.





### Thomas (Tom) Wong, FCPA, FCA

Tom was a partner at PwC's Vancouver office from 2005 to 2011, and served as the firm's BC public sector and health care consulting leader and technology advisory leader. Now retired as a partner, he continues to work part-time as a client strategic advisor to PwC and as a strategic advisor to executive management, boards, and government on the implementation of large and complex initiatives.

Tom obtained his designation in BC in 1984. He worked at EY (then Ernst & Young) from 1982 to 2001, becoming a partner in 1994 and serving as leader of the firm's BC technology advisory and enterprise resource planning practices. Between 2001 and 2005, he was the senior vice-president of Capgemini Consulting and leader of the company's Western Canada technology and national health-care technology practices.

Throughout his career, Tom has combined his professional accounting and auditing skills with a keen understanding of technology to achieve successful outcomes for complex IT projects. For example, in 2010, he was engaged as PwC's lead risk advisor to ICBC on the Crown corporation's six-year, $400-million transformation program.

Tom supported the accounting profession through dedicated contributions to his provincial legacy body. He led a tax clinic for senior citizens that was hosted by the organization (1987-1995) and served on the organization's Finance Subcommittee (1988-1989).

He has also shared his professional skills and expertise in his community, including by serving on the Fundraising Committee for Vancouver General Hospital (2001-2006) and on the board of directors for Vancouver Community College (2005-2011).

Additionally, since 1988, Tom has volunteered as a board member and treasurer of the Community Living Society (CLS), a not-for-profit organization that provides support services to people with developmental disabilities. Tom was instrumental in developing and implementing a sustainable funding strategy and long-term housing plan for individuals supported by CLS. Since 2001, he has also served as treasurer of the Mel Jr. & Marty Zajac Foundation, which supports the Zajac Ranch for Children, a ranch that provides camp experiences for children and young adults with chronic conditions. ■

*Photo of E. Albert Botteselle courtesy of Galloway Botteselle & Company. Photo of David P. Bowra courtesy of The Bowra Group Inc. Photo of Étienne Bruson by Lindsey Donovan. Photos of Diana Chan, Mary Galaugher, Karen Horcher, Tim Howley, Abigail Ma, David Wende, Cecilia Wong, and Thomas Wong by Kent Kallberg Studios. Photo of John Helliwell courtesy of the Vancouver School of Economics. Photo of W. Mackenzie Kanigan by RDC Photography. Photo of Thelma Siglos by Angelo Siglos.*






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# GDPR: What European Privacy Regulations Mean for Canadian Businesses

By Kate Furber, CPA, CA, PwC Canada




If your business has relationships with the European Union (EU), you'll want to make sure you're up to date on the EU's privacy legislation, as one of the toughest privacy regulations in decades will come into full effect in Europe on May 25, 2018. Named the EU General Data Protection Regulation (GDPR), this new regulation is intended to harmonize data protection across EU member states, giving customers and employees in the EU greater control over how their personal information is gathered, managed, and used.

The GDPR signals a significant change in the way businesses need to handle privacy. And with non-compliance penalties and fines of up to 4% of a company's total worldwide annual revenue, as well as the looming prospect of consumer class action lawsuits, there are strong incentives for businesses to ensure they are in compliance right from day one.

## Does the GDPR apply in Canada?

The first thing to understand is that businesses do not need to have a physical presence in Europe to be subject to the GDPR. The GDPR affects businesses with activities in the EU, including:

- Consumer-facing activities;
- Employee activities;
- Marketing and advertising;
- Geolocation, profiling, or tracking;
- Mass communications;
- Global business operations; and
- Service provider relationships.

Accordingly, Canadian organizations need to move quickly to determine if these regulations will apply to their business.

The GDPR will apply if your business:

1. Offers goods or services to individuals in the EU or monitors the behaviour of individuals in the EU (e.g., through cookies, IP addresses, closed-circuit television, etc.);
2. Has a physical presence or a representative inside the EU and processes any personal data (EU or otherwise) inside the EU;
3. Has service providers that are either established in the EU and process any data (EU or otherwise) inside the EU, or processes EU data outside of the EU; and/or
4. Has supply chain members or business-to-business clients that require them to be GDPR-compliant.

## What are some of the big changes under the GDPR?

For Canadian businesses, complying with the GDPR will require strong data management, notification, and documentation processes, as the GDPR represents a need to significantly raise the bar for personal privacy rights and requires companies to manage data more effectively.

Aspects of the GDPR that will have the biggest impact on businesses include the following:

1. Mandatory maintenance of data inventory and record-keeping of all internal and third-party processing of personal data;
2. Mandatory 72-hour notification to regulators and individuals in the event of a data breach, as well as documentation of breaches to provide to regulatory authorities upon request;
3. Increased rights for individuals, including the rights to:
   - Request erasure of their data;
   - Request access to all data that a company has about them;
   - Have their data sent to another company in a "machine-readable format"; and
   - Object to the processing of their data, including for automated decision-making.
4. Data protection impact assessments that must be completed for technology and business changes along with the implementation of privacy by design (see sidebar on page 28); and
5. Mandatory data protection officers and an overall redesign of privacy strategy, governance, and risk management.

What's more, serious contraventions of the law could be punishable by fines of up to either 4% of group global annual worldwide turnover or 20 million euros (whichever amount is greater). In addition, citizens and special interest groups will have the right to engage in group litigation (class actions) to recover compensation for distress caused by contravention of the law.

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### What can Canadian businesses do now to prepare for the GDPR?

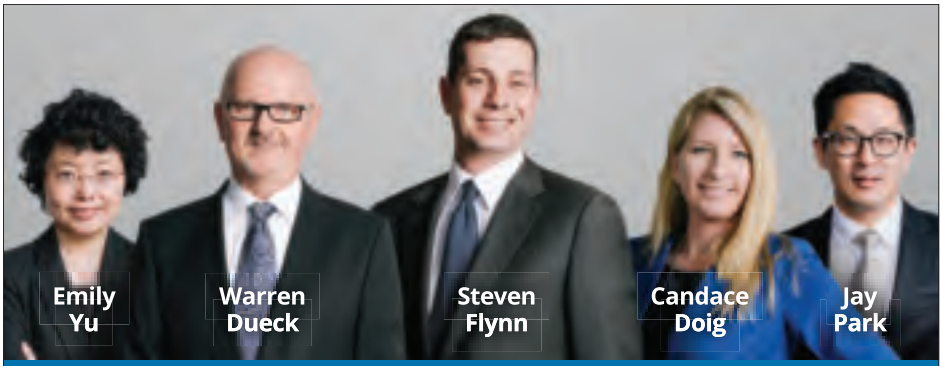
Some Canadian businesses could already have GDPR preparations well in hand. Canada has national privacy legislation, and some provinces have provincial privacy legislation as well. Canadian companies that adhere to this national and provincial legislation will already be compliant with a number of privacy laws. However, it's important to note that the GDPR requirements are more onerous than the existing Canadian privacy legal regime.

Although preparing for the GDPR may seem overwhelming, the steps below offer a practical and productive approach:

1. **Understand if and how the GDPR applies to you.** Ask yourself the questions in the preceding section of this article ("Does the GDPR apply in Canada?").
2. **Assess the actual risks to, and the potential impact on, your business.** For example, how much and what type of EU data do you handle? What risks may attract the attention of the regulator? In reality, businesses, litigators, and regulators have to make hard choices about their priorities. The GDPR raises countless compliance issues, and it could be very easy to get mired in the regulation's complexity. Businesses need to prioritize critical risk issues and key business objectives before addressing matters of lesser importance.
3. **Take a tactical approach.** Identify areas where you can limit or eliminate the impact of the GDPR altogether. For example, you could anonymize any EU data you intend to use, stop tracking website visits on an EU webpage, and/or stop serving targeted advertising to individuals in the EU.
4. **Conduct a gap assessment.** Understand your current practices for the data collection and processing activities that are subject to the GDPR and assess whether any gaps exist between GDPR requirements and your current privacy practices.
5. **Remediate identified gaps.** Determine what practices need to be put in place to close any gaps you've identified and develop a remediation plan that prioritizes the implementation of remediation activities. The plan may include:
   - Defining a clear strategic vision for GDPR readiness;
   - Establishing clear and documented accountability for GDPR compliance, along with written compliance plans;
   - Reviewing the context for lawful processing and third-party contracts;
   - Documenting processing activities and data flows to understand fully what data is located where, and what enhanced controls need to be put in place to meet the new usage requirements;
   - Developing or enhancing existing processes for privacy by design and privacy impact assessments[1]; and
   - Developing or enhancing existing policies and processes to facilitate data deletion requests and breach disclosure within the required timeframes.

With just a few months to go, Canadian executives should be armed with GDPR-readiness assessments and a detailed list of compliance gaps.

[1] PwC US, "Embedding data protection by design into system development life cycles." (**pwc.com/us/en/increasing-it-effectiveness/publications/gdpr-embedding-data-protection.html**)


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## Exploring the concept of "privacy by design"

Privacy by design is connected to the concept of "privacy-enhancing technologies" (PETs). The latter term first appeared in a 1995 report published as part of a joint project conducted by the Dutch Data Protection Authority and the Ontario Information Commissioner.[1] Ann Cavoukian and John Borking, the deputy commissioners for Canada and Holland, respectively, played key roles on this project.[2,3] In 2009, Cavoukian—then serving as Ontario's information and privacy commissioner—outlined the concept of privacy design in ***Privacy by Design – The 7 Foundational Principles***,[4] stating: "[It] advances the view that the future of privacy cannot be assured solely by compliance with regulatory frameworks; rather, privacy assurance must ideally become an organization's default mode of operation." Cavoukian's seven foundational principles are as follows:

1. Proactive not reactive; preventative not remedial
2. Privacy as the default setting
3. Privacy embedded into design
4. Full functionality—positive-sum, not zero-sum
5. End-to-end security—full life cycle protection
6. Visibility and transparency—keep it open
7. Respect for user privacy—keep it user-centric

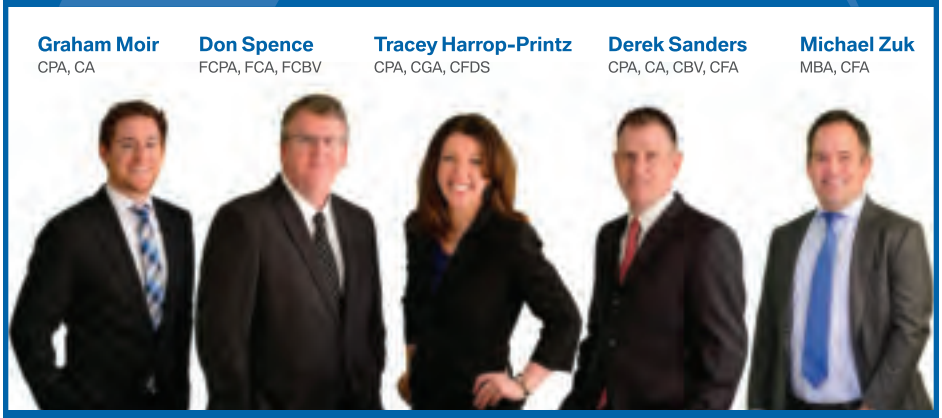
[1] Ontario Legislative Library eArchive: **http://govdocs.ourontario.ca/node/14782**.

[2] Peter Hustinx, "Privacy by design: delivering the promises," *Identity in the Information Society*, August 2010 (3: 253). (**https://doi.org/10.1007/s12394-010-0061-z**)

[3] Enterprise Privacy Group, *Privacy by Design: An Overview of Privacy Enhancing Technologies*, November 26, 2008. (**www.dsp.utoronto.ca/projects/surveillance/docs/pbd_pets_paper.pdf**)

[4] **ipc.on.ca/wp-content/uploads/Resources/7foundationalprinciples.pdf**.


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As many are quickly learning, however, compliance requires more than an ad hoc approach. A solid project governance and project plan is key to pivoting from the early assessment phase—determining current data practices, creating a data inventory, and assessing current capabilities—toward a management framework that delivers sustainable and demonstrable compliance.

## Responsible use in an era of big data

When it comes to data about individuals, companies today have a dual responsibility: 1) to use that data to create more value for the company and its customers, and 2) to do so in the most privacy-centric, ethical, fair, and transparent way possible. While most companies know this, few have documented evidence to show that they're taking the proper precautions. Proactive organizations are welcoming the GDPR as a platform that could help them realize the full strategic potential of their data.

As the opportunities to use data for growth and competitive advantage increase, so do the related risks. That's why a sophisticated approach to data-use governance is no longer merely an option—it's a prerequisite for success in today's global digital economy. ■




*Kate Furber, CPA, CA, leads PwC's BC region technology, communications, retail, and consumer practice. As an audit and risk assurance partner, Kate not only leads audit teams, but also assists companies with their risk assurance, controls, and corporate governance requirements.*



*Kate would like to thank David Craig, P.Eng., CRISC, ICD.D, partner, risk assurance, cybersecurity & privacy for PwC Canada, and Jordan Prokopy, CISSP, director, risk assurance, cybersecurity & privacy for PwC Canada, for their contributions to this article.*

*This article was originally published on* ***IndustryUpdate.ca****, CPABC's business news site for members working in industry.*

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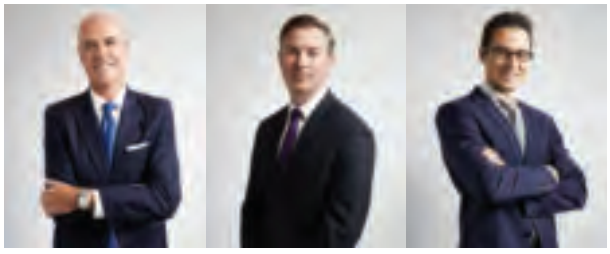
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*Left to Right:*
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# Cybersecurity: How to Build Resilience

## Top 3 cyberattack concerns identified by executives in a global survey[1]:

| | |
|---|---|
| 40% | Disruption of operations |
| 39% | Compromise of data |
| 29% | Damage to physical property |

## Remember Equifax?



One missing security patch compromised the data of:

- **15.2M** UK customers
- **145M** US customers
- **8,000** CDN customers

**Costs to Equifax:** US$87.5M and the jobs of the CEO, CISO, and CSO[2]



## CYBER RISK = BUSINESS RISK



### *Yet most companies don't have a resilient strategy[3]*

**44%** have no overall information security strategy

**54%** have no cyberincident response plan

**30%** of cyberincidents are caused by employees




### Assets most essential to operations[5]



- Proprietary information
- Intellectual property
- Client data
- Confidential financial data
- Networks and servers
- Any publicly available data
- Smartphones and tablets
- Computers
- Hardware

[1 & 3] *PwC,* The Global State of Information Security Survey 2018, *October 18, 2017. (**pwc.com/gsiss**)*

[2] *Richard Priday, "Equifax Q3 results: Not as bad as you might have hoped—hack only cost biz about $87m," November 10, 2017. (**theregister.co.uk**)*

[4] *McKinsey & Company, "Protecting your critical digital assets: Not all systems and data are created equal," January 2017. (**mckinsey.com**)*

[5] *McKinsey & Company, "Hit or myth? Understanding the true costs and impact of cybersecurity programs," July 2017. (**mckinsey.com**)*

# Avoiding Complaints about Fees

From CPABC's Professional Conduct Team*



CPABC receives a diverse range of complaints from the public each year. Among them are various complaints about fees from the (mostly former) clients of CPAs.

CPABC's governing legislation does not give us the power to intervene in fee disputes between CPAs and their clients; however, we're interested in *any* complaints we receive (more on that later in this article). Complainants sometimes expand fee disputes to include additional allegations, and CPABC can, and does, investigate complaints about fees when it appears that a professional may have breached the *CPABC Code of Professional Conduct* (CPA Code) during the billing or collection process. Cases we've considered thus far include:

- A complaint that an accountant had billed for services that were initially advertised as a "free consultation"; and
- Allegations that an accountant exhibited unprofessional behaviour when attempting to collect fees. In one instance, we sanctioned a member who used a collection agency in an abusive manner and who threatened to increase the billing amount if the client made a complaint to CPABC.

In most cases, CPAs are free to set their fees in any manner they see fit. We've seen various methods employed—from hourly billing (the most common practice) to value billing (a set fee for a standard service) to contingent fees (sometimes acceptable). No matter what the method, however, there are certain rules CPAs must follow when it comes to fees.

## What are the rules regarding fees?

Rule 214 of the CPA Code states that CPAs must:

- Obtain adequate information from a client before providing a fee quote to perform any professional service; and
- Render bills on a fair and reasonable basis. This includes providing appropriate explanations and details when/if a client requests this information.

## Fee estimates

As noted above, before providing a fee quote to a client, CPAs must be confident that they've made sufficient enquiries about and have sufficient knowledge of the prospective client's business to make a reasonable estimate.

The guidance to Rule 214 of the CPA Code also warns CPAs that if they work for a fee that is significantly lower than the fee charged by their predecessor and/or the fees quoted by others, they should consider the impact of this abnormally lower fee on their perceived independence and on the quality of their work. CPAs should be satisfied that any fee quoted to a client for the performance of professional services is sufficient to ensure that they remain independent of said client and that due care will be applied to comply with all professional standards when performing these services. In other words, it is not acceptable to cut corners in order to charge a low fee.

## Contingent fees

Rule 215 of the CPA Code contains important requirements regarding contingent fees (i.e., fees that are dependent on certain outcomes).

The rule *prohibits* contingent fees when the professional service is:

- One that requires independence, per Rule 204 (this mainly applies to assurance work);
- A compilation engagement; or
- Preparation of an income tax return.

Medioimages/Photodisc/Thinkstock

* CPABC's ethics department is now the professional conduct department.

*Fee disputes are often a product of poor communication. Be prompt, be specific, and be detailed.*

Excluding the professional services just described, CPAs may offer to perform services for a contingent fee provided that the client has agreed to the contingent fee structure in writing—*and* in advance. Even then, however, CPAs should consider the impact of the contingent fee on their perceived objectivity, and they should refrain from using this billing method when their objectivity could be reasonably questioned.

The guidance to Rule 215 gives examples of when a contingent fee would be considered an impairment to a professional's objectivity, and they include:

- Valuation engagements involving an expression of a professional opinion;
- Circumstances in which a CPA assists with the purchase or sale of a business; and
- Business interruption insurance claims.

## What are best practices in fee billing?

Fee disputes are often a product of poor communication on the part of the professional. Resolving—and, better yet, preventing—these kinds of disputes often comes down to timely communication. The following practices are not explicitly required by the CPA Code or *CPABC Bylaws,* but these suggestions will help ensure that bills are paid faster and that complaints are kept to a minimum.

1. ***Put your expected fees in writing***. Setting and agreeing on the fee is best done up front, when the value to the client is top of mind. (Conversely, your weakest bargaining position is after you have delivered the service.) Your engagement letter should specify both the fee you've agreed on and the service you expect to perform. The more comprehensive your fee schedule, the more likely your client will understand what they're paying for.

2. ***Bill promptly***. Many bill-related complaints have to do with timeliness. The most effective billing systems are those that issue bills at the same time as services are delivered, as these systems enable clients to see a direct correlation between the bill and the service rendered. The least effective systems are ones in which bills are issued much later—especially when they are larger than originally anticipated.

3. ***Reduce the element of surprise***. Communicate with your client as soon as possible if you think your fee will be larger than expected, and update your estimate of fees regularly if/as needed. Be detailed in explaining any increases, so your client can course-correct before the engagement is completed. For example, if your client caused an increase in your costs because they failed to respond to questions or deliver documents on time, you should tell them so promptly.

4. ***Get a retainer, especially for new clients***. Most CPAs don't get a retainer up front, but the practice is much more commonplace in some other professions. Retainers demonstrate to clients that your time is valuable and that they must pay for it, and that your services are in demand. Assuming you've rendered good service, clients are less likely to dispute a billing if it is covered by a retainer.




5. ***Self-reflect***. Are you proud of the service you delivered to your client? Did you deliver this service accurately and on time? Did you respond to your client's concerns and communications in a timely manner? If you answered "no" or "I'm not sure" to any of these questions, there is a greater likelihood that your client may be dissatisfied with your services and/or the ensuing bill.

   Recall also that your worth as a service provider goes beyond your fee. Ultimately, clients will make the choice of working with you based not only on their valuation of your direct services but also on your trustworthiness and on the quality of their relationship with you. If they believe your services are essential to their financial well-being, they are likely to stay as on clients—even if they could get a lower fee from someone else.




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### What about fee disputes that don't involve the CPA Code?

CPABC offers a free and voluntary fee resolution service. Both parties must agree to participate in the process to access this service, and the significant terms are as follows:

- Both parties must enter into a written fee resolution agreement;
- Any collection actions must be ended;
- The unpaid balance of the fees in dispute, including any taxes and interest, must be placed in trust with CPABC's solicitors;
- The fee resolution is final and binding, with no appeal; and
- Reasons for the determination will not be provided to either the client or the CPA involved.

Files are accepted when the outstanding (unpaid) fees are more than $3,000 before taxes and interest. Files are not accepted in cases where the fees have already been paid by the client.

### Do you need guidance?

CPAs must always act with integrity and due care, and must never behave in a manner that brings the profession into disrepute. CPABC has professional standards advisors who are here to help you comply with the CPA Code when navigating difficult situations. All guidance is confidential. Contact:

- Stella Leung, CPA, CA, at 604-488-2609 or **sleung@bccpa.ca**.
- Brigitte Ilk, CPA, CGA, at 604-629-8363 or **bilk@bccpa.ca**.
- Both can also be reached using our toll-free number at 1-800-663-2677.

In complex cases, you may also want to consider obtaining independent legal counsel. The *Chartered Professional Accountants Act, CPABC Bylaws, CPABC Bylaw Regulations*, and *CPABC Code of Professional Conduct* can be accessed online at **bccpa.ca/regulatory/act-bylaws-rules**.

### Comments or questions about this article?

Contact the professional conduct department at **professionalconduct@bccpa.ca**. ■



# Tax time taking its toll?
# Don't forget to manage your health risks

## 4 powerful steps to lasting health

Tax season can be a stressful time. Keeping longer hours, neglecting exercise and eating on the run only compound the negative effects on your health.

You manage risks everyday, so why not take a moment to apply those same strategies to your health? It's easy to make a change; try practicing these four powerful steps.

### KNOW YOUR NUMBERS, KNOW YOUR RISKS

Stress can play havoc on your health. Do you know if you are at higher risk for heart attack or stroke? What about Type 2 diabetes or kidney disease?

The best way to know your **health risks** is to **know your health numbers**. Dr Beth Donaldson, Family Physician at Copeman Healthcare explains: "Waist circumference, cholesterol level, blood pressure, blood sugar level, and body mass index are all telling signs of a patient's risk of disease." A comprehensive health assessment can tell you all your most important numbers and help put you on the path to optimal health.

### MITIGATE YOUR HEALTH RISKS

Knowing your health risks is the first step. You can't change what you don't know. But once you know your risks, adjusting your lifestyle is the ideal way to stave off illness. Take cardiovascular disease - the leading cause of death in Canada - research has shown that healthy behaviours such as diet and exercise can delay its onset by as much as *14 years.*

### EAT WELL, EXERCISE OFTEN

Following a healthy diet and engaging in regular exercise will dramatically reduce your risk of the three most prevalent chronic diseases – cancer, diabetes and heart disease. To get started on a personalized program, talk to your dietitian, kinesiologist or personal trainer. If you don't have one, consult the friendly folks at Copeman Healthcare.

### MAKE INVESTMENTS IN YOUR HEALTH

If you're serious about your health, investing early is always better - so start now.

Getting a comprehensive health assessment is the first and best step in health risk mitigation. Designed to prevent, delay, or deter illness, programs of prevention have repeatedly been shown to drive the best health outcomes and improved quality of life. In fact, a Harvard Business School study showed that every dollar invested in health promotion returned $3.27 in savings.

If that isn't enough, health services can often be claimed through extended health benefits and may be tax deductible.

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Jessica Yuen is a manager in tax services at PwC Vancouver, where she specializes in Canadian corporate tax with a particular focus on the technology and life sciences sectors. She would like to thank Melanie Campbell, CPA, CA, a senior tax manager at PwC, and Ian Heine, CPA, CA, a tax partner at PwC, for their advice and guidance on this article.

# BC Tax Incentives for the Technology and Entertainment Sectors

By Jessica Yuen, CPA, CA

The technology industry has steadily grown and matured over the last decade to become a key sector in the British Columbia economy. According to the *Profile of the British Columbia Technology Sector: 2017 Edition* released by BC Stats, the high-tech sector now employs more people than the mining, oil and gas, and forestry sectors combined. Moreover, in 2016, it accounted for 7% of the province's GDP.[1]

The success of BC's tech industry is also being recognized globally. *Bloomberg Businessweek* called Vancouver "the new tech hub,"[2] and the city ranked as the top startup ecosystem in Canada and fifteenth best in the world in the 2017 edition of the *Global Startup Ecosystem Report*.[3]

Film and television production is also thriving. Take, for example, Creative BC's[4] projection for BC film and television production expenditures in 2016-2017: at $2.6 billion, this marked an increase of 35% from the previous year and was the highest amount ever projected.

Tax incentives designed to attract new and innovative companies to BC, along with skilled workers, have bolstered both sectors. These tax incentives continue to evolve to meet the needs of industry and the provincial government. To date, tax incentives are available to support investments into small businesses, research and development, and specific sectors such as digital media, animation, and film and television production. This article reviews just some of the credits available to eligible corporations and individuals in the technology and entertainment sectors.



## Small business venture capital tax credit

The small business venture capital tax credit was established to encourage investors to make early-stage venture capital investments in BC small businesses to help them develop, grow, and mature.

To qualify for the tax credit, investments must be made in either a registered venture capital corporation (VCC) or an eligible business corporation (EBC). A VCC "is formed for the sole purpose of investing in start-ups and emerging and expanding eligible small businesses."[5]

Under the direct investment model, an EBC can accept equity capital directly from investors. To qualify as an EBC, a corporation must meet several criteria in relation to its business activity, employment levels, and presence in BC.

The small business venture capital tax credit can be applied against provincial income taxes payable and can be carried forward up to four years. Individual investors are entitled to a 30% refundable tax credit, up to an annual maximum of $60,000. Corporate investors are entitled to a 30% non-refundable tax credit, with no annual limit.

Tax credit budgets are limited and are available on a first-come, first-serve basis. Starting in 2017, the budget for the small business venture capital tax credit increased from $35 million to $38.5 million, allowing for an increase of $11.7 million in additional equity capital for qualifying businesses each year.

## BC scientific research & experimental development (BC SR&ED) tax credit

The BC SR&ED tax credit, which mirrors the federal tax incentive, is intended to encourage corporations to perform research and development (R&D) that will lead to new or improved scientific or technological advancements. The fall 2017 provincial budget update extended the BC SR&ED program to September 1, 2022.

[1] BC Stats, *Profile of the British Columbia Technology Sector: 2017 Edition*, November 2017.

[2] Karen Weise, "Vancouver, the New Tech Hub," *Bloomberg Businessweek*, May 27, 2014.

[3] Startup Genome, *The 2017 Global Startup Ecosystem Report*, December 2017. Version 1.8. (**startupgenome.com**).

[4] Creative BC is an independent not-for-profit organization that collaborates with industry and government to support BC's film, television, music, interactive digital media, and book and magazine publishing industries (**creativebc.com**).

[5] **www2.gov.bc.ca/gov/content/employment-business/investment-capital/venture-capital-programs/venture-capital-corporation**

Teerapol24/iStock/Thinkstock

Corporations that are Canadian-controlled private corporations (CCPCs) receive a refundable tax credit, which is 10% of the lesser of:

- The amount of qualified SR&ED expenditures incurred in BC in the year; or
- The expenditure limit (generally $3 million).

Any amount claimed over the expenditure limit is non-refundable. Corporations that are not CCPCs can claim a non-refundable credit. Qualifying expenditures include the wages for employees working on SR&ED projects, the cost of materials, and the cost of using subcontractors. Certain overhead costs can also be claimed.

A thorough analysis should be performed to determine whether R&D projects are considered qualifying projects for SR&ED purposes. A project description must be submitted along with the financial claim.

### Interactive digital media tax credit (IDMTC)

BC's IDMTC has been available for eligible registered corporations that develop interactive digital media products since 2010. The credit is calculated as 17.5% of eligible salary and wages incurred prior to September 1, 2018, and is refundable once it has been applied against provincial income taxes payable.

The following changes to the program will affect taxation years ending after February 22, 2017:

- Corporations whose annual qualifying labour expenses in BC exceed $2 million will not have to meet the principal business criteria (this criteria requires that an applicant's principal business is the development of interactive digital media products).
- Corporations that also participate in the small business venture capital program will be able to apply for the IDMTC as long as they meet the other eligibility requirements.

In the September 2017 budget update, the BC government did not comment on whether augmented and virtual reality projects will be eligible to claim the IDMTC.


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Note that the IDMTC cannot be claimed if a BC SR&ED claim has been submitted on the same eligible costs. There may be some tax-planning strategies available to determine which incentive would be more beneficial.

## Film and television tax incentives

Film and television tax credits are aimed at accredited production companies that produce or provide services to accredited film and/or video productions. The tax credits are available to both domestic and foreign production companies. BC's program mirrors the federal program and encompasses five distinct tax credits:

1 ***Basic tax credit*** – There are credits available under two programs:
   i The Film Incentive BC (FIBC) program offers a labour-based, 35% refundable tax credit to Canadian-controlled production companies. This tax credit is subject to Canadian content requirements.
   ii The Production Services Tax Credit (PSTC) offers a labour-based, 28%-refundable tax credit to domestic or foreign production companies that incur eligible labour expenses in BC. The PSTC has no Canadian content requirements.
2 ***Regional tax credit*** – If more than 50% of principal photography is completed outside the Vancouver area, the tax credit rate under the FIBC program is 12.5%. The rate is 6% under the PSTC.
3 ***Distant location tax credit*** – If principal photography is completed in a prescribed area, an additional 6% can be claimed under either the FIBC program or the PSTC.
4 ***Film training tax credit*** – Offered under the FIBC program, this tax credit is available if a production employs individuals in an approved training program. The rate of 30% applies to qualified BC labour expenditures.
5 ***Digital animation, visual effects and post-production (DAVE) tax credit*** – 16% of qualified BC labour that is directly attributable to DAVE activities can be claimed under either the FIBC program or the PSTC. To claim the DAVE tax credit, the corporation must be eligible for the basic tax credit.

These credits are fully refundable, but they must first be applied against provincial income taxes payable and cannot be carried forward or back.

## Final thoughts

As you can see, there are various tax incentives available to corporations and individuals that are involved, or looking to get involved, in the technology and entertainment sectors. These incentives continue to grow and evolve in response to industry and policy changes.

If a taxpayer is considering claiming one of these tax credits, they should perform a thorough analysis to determine which claim will be the most beneficial and whether all of the eligibility requirements have been met. ■




CPA CHARTERED PROFESSIONAL ACCOUNTANTS BRITISH COLUMBIA



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### PD SPRING/SUMMER 2018

Our spring/summer PD program, which runs from May 1 through July 31, will be available for registration in late March. Watch for a copy of the Spring/Summer 2018 PD Catalogue in the mail or check our website at **pd.bccpa.ca** for an updated schedule of titles and programs and detailed course descriptions.

*Save the date for our upcoming*
### PD NEXUS DAYS

For details on sessions and speakers, watch for future flyers and emails, or check for updates online at **pd.bccpa.ca**.

### Information Technology Conference

**June 21-22, 8:30am-4:30pm**
Vancouver Convention Centre

### Business Insights: Victoria

**July 10, 8:30am-4:30pm**
Westin Bear Mountain Resort

### Business Insights

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These CFI titles are designed for finance professionals and industry practitioners who want to master the art of corporate finance. The titles below are available on demand:

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- Financial Analysis Fundamentals
- Business Valuation Fundamentals
- Startup/E-commerce Financial Model and Valuation

### K2E Canada Inc.: Technology-Focused Webinars

In partnership with K2E Canada Inc., CPABC offers a number of technology-focused webinars. The following scheduled webinars use the GoToTraining platform:

**March 27 – Advanced Excel Reporting**
**March 29 – Technology Update**
**April 4 – Information Security**
**April 4 – Top Excel Tips and Tricks**
**April 17 – Advanced Excel**
**April 18 – QuickBooks for Accountants**
**April 19 – Critical Tips for Avoiding Identity Theft**

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### The CFO as Navigator: Steering the Enterprise towards Value-Creating Growth

This highly interactive program is designed to help you become a well-rounded CFO. It will cover areas such as value-creating growth, value metrics, a best-in-class management reporting platform, enterprise dashboards, performance metrics and strategy maps, talent management, and incentive design.
**May 23-26 | Westin Whistler Resort, Whistler**

### CFO's Leadership Program

Through this program, you will gain critical insights into leading practices in management and leadership, and you will get the opportunity to apply tools and skills to your own work, share experiences with your peers, and set actionable goals.
**June 13-16 | Westin Bear Mountain, Victoria**

### CFO's Operational Skills Program

This program will deliver the core competencies that organizations expect of CFOs. You will get up to speed on corporate governance and risk management, as well as on the latest tools and applications. You will examine the relationship between strategy and risk-taking, and learn how to help drive your organization's mission and success. And you will hone the planning, budgeting, and internal control competencies that facilitate efficient and effective operations.
**June 17-20 | Westin Bear Mountain, Victoria**

### Controller's Operational Skills Program

This program is designed to help you enhance your role on the management team by sharpening your skills in risk management and controls; ethical leadership; planning, budgeting, and forecasting; performance measurement approaches; and financial reporting. You will explore ways to maximize the effectiveness of your accounting department through staffing and structure, policies and procedures, and process and quality management.
**July 15-18 | Westin Whistler Resort, Whistler**

### Controller's Management Program

This highly interactive program will give you an opportunity to network with and learn from your peers. You'll gain the skills and confidence needed to increase your personal and interpersonal effectiveness through case studies, group discussions, exercises, and role-playing scenarios that are representative of situations faced by controllers and financial managers.
**July 18-21 | Westin Whistler Resort, Whistler**

CPA CHARTERED PROFESSIONAL ACCOUNTANTS BRITISH COLUMBIA




# Scientific Research & Experimental Development (SR&ED) Symposium

Date: October 5, 2018
Location: Vancouver Convention Centre

CPABC Professional Development is pleased to present the SR&ED Symposium, which will include workshops that explore case studies in common SR&ED topic areas such as IT & software and shop floor claims.

Planned sessions include a combination of plenary and breakout sessions on:

- CRA services and tools updates
- Recent case law updates
- How to prepare for success in SR&ED reviews
- Government and non-government assistance and implications on SR&ED claims
- Roundtable discussion to address common questions and any recent announcements or program changes

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**OCTOBER 5**

# Kudos!



**Michael Adams, CPA, CA**, a partner at Taylor Adams CPAs, has been named Cranbrook's 2017 Citizen of the Year by the city's chamber of commerce. Michael's contributions to the community include five years of service as president and past president of the chamber's board of directors and 10 years as a board member of the Cranbrook Society for Community Living, including six years as treasurer.



**Shelley Brown, FCPA, FCA**, an audit partner and board member at Deloitte Canada, has won a 2018 Influential Women in Business Award from *Business in Vancouver*. Shelley has served as a strategic business advisor and audit partner for multinational public companies for almost 30 years and has more than 25 years of board experience. She has received numerous awards and was inducted into the Women's Executive Network Hall of Fame in 2014.



**Gordon Clissold, FCPA, FCGA**, has been appointed CFO of Gatekeeper Systems Inc. in Abbotsford. Gordon has more than 20 years of operational and financial management experience and previously held governance positions with his provincial and national legacy accounting bodies.

# Thanks!

We would like to thank the following volunteers for their assistance in preparing CPABC's RRSP and tax tips for 2017:

- D&H Group LLP: Jeff Foreman, CPA, CA; Cara Pavlakovic, CPA, CA; and Nancy Lum, CPA, CA.
- BDO Canada LLP: Kam Nat, CPA, CA; and Robert Mah, CPA, CA.
- Clearline: Bilal Kathrada, CPA, CA; Gurbir Rai; Gina Gill; and Shehzel Saif.
- Derek Bennett, CPA: Derek Bennett, CPA, CGA.
- Ernst & Young LLP: Larry Bell, CPA, CA.
- Grant Thornton LLP: Alan Tian, CPA, CA; Andriana McConkey; and Anthony Jay.
- KPMG LLP: Shane Onufrechuk, FCPA, FCA; and Hannah Dekker.
- PricewaterhouseCoopers LLP: Melanie Campbell, CPA, CA.

Special mention goes to the team from D&H Group, who co-ordinated the entire project with CPABC staff. Thank you Jeff, Cara, and Nancy!

**Sandra Chamberlain, CPA, CMA, PhD**, was recently named the CPA Chair in Accounting at the UBC Sauder School of Business. Sandra is an associate professor in the school's accounting and information systems division and was UBC's Deloitte and Touche Professor in Accounting from 2008 to 2017.



**Andreas L'Abbé, CPA, CA**, has joined Discovery Metals Corp. in Toronto as CFO. Andreas has more than 10 years of experience in the mining sector and previously served as director of finance for Tahoe Resources Inc. in Reno and VP of finance Canada for Timmins Gold Corp. (now Alio Gold Inc.) in Vancouver.



# Vinetta Peek Embarks on New Adventure

In January 2018, **Vinetta Peek, FCPA, FCMA, C.Dir.**, retired from her position as executive vice-president of marketing and business development for CPABC, capping off a lengthy and distinguished career in the accounting profession.

Vinetta held senior leadership roles in media, marketing, and the beverage industry before joining CMABC in 2003 as its vice-president of marketing. Education was added to her purview in 2008, and she became president & CEO of the organization in 2012. Vinetta continued to serve as president & CEO of the legacy organization in the lead-up to CPABC proclamation, and played a critical role in the unification process.

Vinetta's diverse portfolio at CPABC included strategic brand development, and she was instrumental in shaping and fostering the growth of the CPA brand across the country. She played a lead role in developing the Brand Ambassador campaign and served on several branding and marketing committees, including the CPA Brand Steering Committee and the CPA National Magazine Advisory Board.

Notably, Vinetta became the sixth British Columbian to receive an Honorary CMA designation in 2007, and when she earned her CMA designation in 2011, she became the first Canadian to complete the CMA program after already having received an honorary designation. Travel is now on the horizon, and we wish her the best of luck in her future endeavours!

# Kudos!

**Smythe LLP** is pleased to announce new appointments for three CPABC members at the firm's Vancouver office. **Tamiko Iwata, CPA, CA**, has joined the firm as director of finance after nine years as director of finance with another regional firm. **Sapna Dayal, CPA, CA**, and **Dean Golbeck, CPA, CA**, have joined the firm as tax managers. Sapna specializes in personal Canadian and US taxation services, and Dean specializes in corporate and personal tax planning.



Tamiko Iwata



Sapna Dayal



Dean Golbeck

# In Memoriam

We wish to send our condolences to the family, friends, and colleagues of the following members:



### Alexander (Al) Dancs, FCPA, FCMA

Al earned his accounting designation in 1966, completing his studies through night school while working full-time as the managing partner of Johnston Floor Company, which he'd co-founded in 1964. He remained with the Coquitlam-based company until his retirement in 1989.

Prior to his work with Johnston Floor, Al worked as a clerk with Monarch Life Assurance, held bookkeeping roles with Arnett Manufacturing and Willy's Auto Distributors, and served as a branch accountant with H.K. Porter Company.

Al was very active in the construction industry throughout his career, holding leadership roles on the boards of the Vancouver Regional Construction Association, the BC Construction Association, and the Canadian Construction Association. He also served in the community as president of the YMCA in South Vancouver and was a member of the YMCA Board of Governors for 17 years. His service was later recognized with a YMCA life membership.

Al was highly active in the accounting profession as well, with volunteer service spanning more than 20 years. He served as treasurer of the Vancouver Chapter for the Certified Management Accountants Society of BC (CMABC), served on CMABC's Provincial Council in the early 1970s and early 1980s, and was a member of the Memorial Scholarship Committee and the Scholarship Fund Trustees. He also served on a number of other boards and committees at the provincial and national level. His significant contributions were recognized first in 1998, with a Life Membership award, and again in 2007, with CMA Canada's highest honour, the FCMA designation.

Al passed away on Dec 17, 2017, at the age of 89.



### Ronald William (Ron) Park, FCPA, FCA, CPA (Hon)

Ron received his accounting designation in BC in 1955, while articling with McIntosh, McVicar and Dinsley. He left public practice in 1964 to join what is now Finning International and rose quickly to the rank of corporate secretary.

Ron was a vital member of Finning's leadership team as it grew from a regional, family-owned business to a publicly traded international company. When he left Finning in 1981, it was to serve as CEO of the Institute of Chartered Accountants of British Columbia (ICABC), a role he held until his retirement in 1990.

Ron was passionate about the accounting profession and held leadership roles on provincial and national committees throughout his career. Notably, his service on a national accounting research committee in the 1970s (including as the first chair from industry) contributed significantly to the development of Canadian and international accounting standards. He was elected to the BC Fellowship in 1977.

Ron also volunteered on the ICABC council, becoming its president in 1980. That same year marked the beginning of 12 years of service on the Auditor General's Advisory Council. He was also dedicated to the Financial Executives Institute (FEI), contributing at both the provincial and national levels.

In 1990, Ron was recognized as a Life Member of the FEI Vancouver Chapter, received a certificate of recognition from the Institute of Chartered Accountants of Alberta, was elected to the Fellowship of the Institute of Chartered Accountants of Yukon, and became the first-ever recipient of an Honorary CMA designation from the Certified Management Accountants of British Columbia. In 2006, he received the ICABC's Lifetime Achievement Award.

Ron passed away on January 1, 2018, at the age of 87.

# Giving Back – CPAs in the Community

CPABC members, candidates, and students kicked off 2018 by participating in a number of charitable events to support causes in their communities:

- **Greater Vancouver Food Bank –** On January 20, 24 volunteers from the CPABC Vancouver Chapter helped the food bank by packing grocery bags, sorting and repackaging donations, and performing a general clean-up of the warehouse. The food bank (**foodbank.bc.ca**) provides assistance to more than 27,000 people each week, almost half of whom are children and seniors, and distributes over 4.4 million pounds of food each year.
- **Show of Hearts Telethon –** On February 11, volunteers from the CPABC Tri-Cities/Ridge Meadows Chapter worked the phone lines at the 52nd Annual Show of Hearts Telethon, which benefits Variety – the Children's Charity (**variety.bc.ca**). Each year, more than 7,000 kids are positively affected by the charity's work.
- **Camosun College Foundation –** On February 22, the CPABC Victoria/Southern Vancouver Island Chapter hosted its annual Chinese New Year celebration. The event includes a gala dinner and a silent auction that raises funds for the CPA Award in Accounting, which is offered through the Camosun College Foundation (**camosun.ca/about/foundation**). More than 150 people attended this sold-out event, and together they helped raise thousands of dollars.
- **Eagle Ridge Hospital Foundation –** On March 1, the CPABC Tri-Cities/Ridge Meadows Chapter held a reception and silent auction at Eagle Ridge Hospital in Port Moody to raise funds to support the hospital foundation's (**erhf.ca**) capital campaign to raise funds for the expansion of the hospital's cardiac department. In addition to being well known for its cardiac care, Eagle Ridge Hospital handles 50,000 medical emergencies, conducts 600,000 lab tests, and performs 6,000 surgeries each year.








Volunteers from the CPABC Vancouver Chapter help out at the Greater Vancouver Food Bank.

### Want to get involved in upcoming events?

If you'd like to participate in upcoming CPABC events, be sure to check your local chapter website (**bccpa.ca/members/chapters**) for community engagement opportunities. And if you have a community event you think CPABC members, candidates, and students may be interested in supporting, contact your local chapter leader online or email David Chiang, CPA, CA, CPABC's vice-president of member advice and programs, at **dchiang@bccpa.ca**.

## Classifieds

### CPA Opportunity in Vernon

Employment opportunity for a designated accountant in Vernon, BC. Responsibilities include bookkeeping and preparing financial statements and corporate and personal income tax returns. We offer a competitive salary range and a group benefit plan. Please respond to: jschneider@cpavernon.ca.

### Succession-Planning Opportunity

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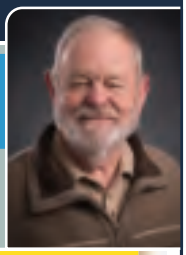
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Profile

# Alisa Smith, Candidate in CPA PEP

## Compliance Analyst, British Columbia Securities Commission

Q&A by Suzanne Berry
Photo by Kent Kallberg Studios

Few careers today follow a linear path, so it can be challenging to chart career advancement. But although two career paths may never be identical, the factors that contribute to a successful career progression tend to be the same: a mix of self-awareness, research, and courage. Alisa Smith's journey from crime writer to forensic investigator exemplifies what it takes to succeed, and she shares some of her experience here.

**Where did your journey begin, and how has it evolved?**

*I was a freelance journalist, a magazine editor, and the author of* Speakeasy, *a crime novel. While working as a writer, I became interested in white-collar crime and decided I wanted to explore it from the other side—investigating it through the numbers. I became an auditor before joining a securities regulator. The thread through it all is my concern for the public good.*

**How did you decide it was time to make the leap from one field to another?**

*You know it's time to move on when you feel there are no challenges left, or that opportunities elsewhere better match your life goals. That's when something new feels exciting.*

*For me, the transition from freelance work to editing and back again was organic, facilitated by people I knew in the industry. But switching from journalism to accounting meant starting from square one, so I took advantage of career counselling services and networking events.*

**What does your current role entail?**

*The BC Securities Commission has its own tribunal with court powers—it's all about creating trust in the market. As a compliance analyst, I'm on the front lines, seeing what's happening in the marketplace and protecting investors. It requires a wide skill set, from reviewing financial submissions to just getting a sense of who people are. Compliance analysts go into the field to review firms that sell securities, and we look for any red flags. We educate people who may not know any better and do our best to make sure there are penalties for those who abuse the system or take advantage of people. It's like being an auditor, a teacher, and a detective all in one.*

**Post-certification, what are your future career aspirations?**

*Securities regulation has a lot of variety and room for professional growth, so I'm happy to be where I am now.*

**What words of advice do you have for those who are looking to change jobs?**

*Change can be scary, but I've never regretted taking a risk. Before you make your move, it always helps to meet and talk to people who are doing what you want to do. I've found informal mentors that way, and it helps strengthen your resolve.*

*I would also say that if you're on the brink of an exciting or even daunting career transition, take confidence in knowing that not only is it possible to do so successfully—it's also the most positive thing you can do for yourself.*

**Exploring career progression**

Successful career progression essentially boils down to the following steps: Start by taking a personal inventory—uncover your unique talents, strengths, and abilities, as well as your inner passions and areas of curiosity and interest. Next, explore the options available to you in the market and try to form connections with knowledgeable players in those areas. Lastly, build the courage to make the leap, and trust that the groundwork you've laid will provide you with solid footing no matter where you land. ■

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