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JULY/AUGUST 2022

The High Cost of Living in BC

BC Check-Up: Live looks at demographic and affordability trends across the province



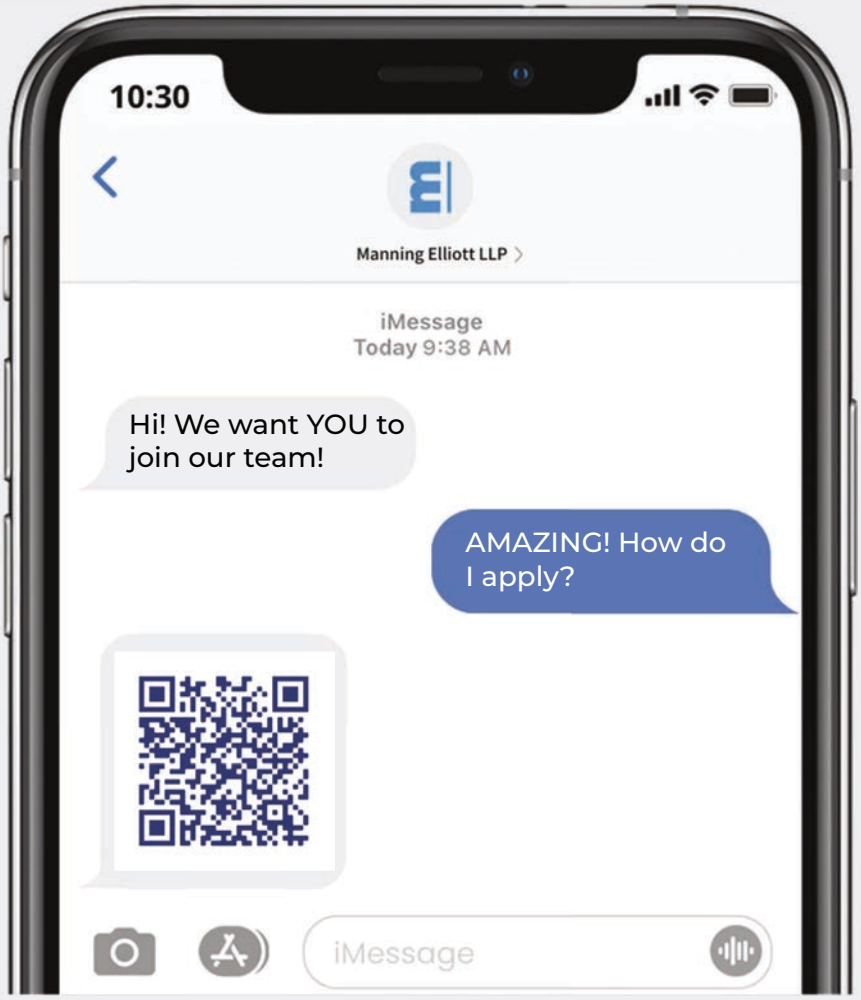
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2022 Fall Recruitment

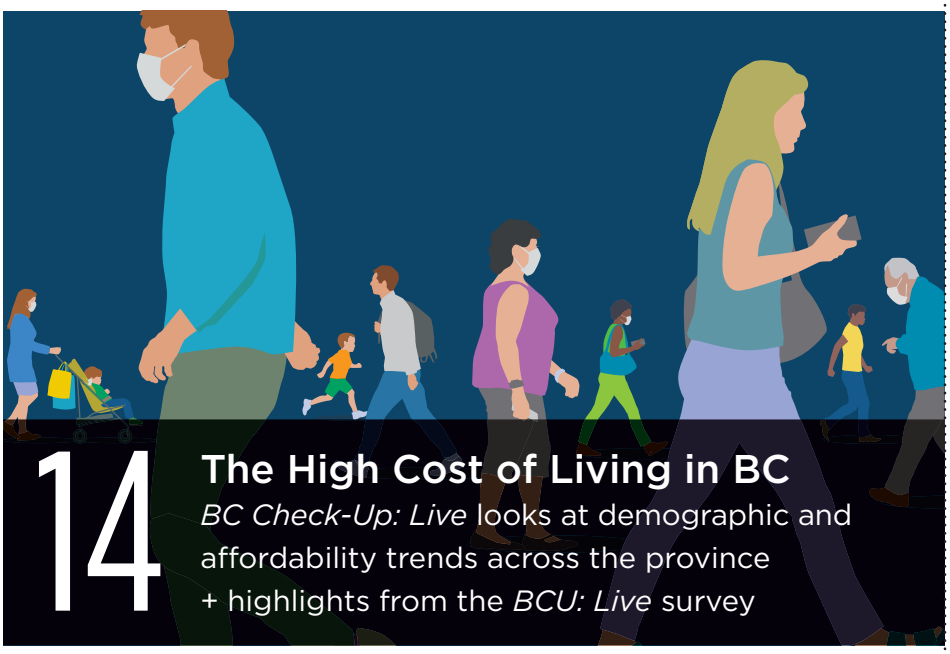




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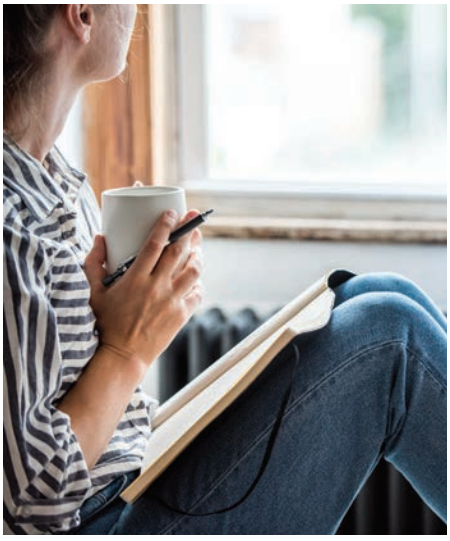
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Kamana Bikadi, CPA
Trust officer, First Nations Bank of Canada



Photo by Bobo Zhao Photography

CPABC INFOCUS

July/August 2022, Vol. 10, No. 4

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

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Mapping the Future



Sheila Nelson, CPA, CA
CPABC Chair

I am honoured to serve as your 2022/2023 chair and grateful to my predecessor Karen Horcher, FCPA, FCGA, CFA, for her exceptional leadership over the past year.

My tenure as chair of the CPABC Board of Directors officially began at the 2022 annual general meeting on June 22. The virtual event also saw the election of six CPAs* to the board, and I'd like to welcome them all to their new roles. I'd also like to thank the entire slate of impressive and diverse candidates who sought election this year. Skilled volunteers are essential to CPABC's governance and oversight, and your desire to contribute is very much appreciated.

Coming up, the 2022/2023 board will soon meet with members of CPABC's executive management committee at the annual board retreat. With British Columbia continuing to experience labour shortages, recruitment is top of mind—accordingly, this year's retreat will focus heavily on the attractiveness of the CPA profession. In addition to discussing the new CPA competency map and the new CPA certification program (currently under development), we will hear from a panel of newly designated CPAs as they share their thoughts on the pluses and minuses of the current program. This will provide us with critical insight as we get ready to take part in national discussions on the profession's evolution.

Also on the retreat agenda are the results of a newly completed labour market study, which was built on work done by CPABC in 2019. We conducted the study to measure how the dramatic changes of the last three years have affected both the supply of and demand for CPAs. Understanding this impact will help us take action to ensure that we have enough students in the education pipeline to continue meeting the needs of BC's economy.

This is a critical time for our profession, and I look forward to working with the board as we map out the future for CPABC. ■

**Elections to the CPABC Board of Directors took place as this issue was being printed. We will highlight the successful candidates in the September/October 2022 issue of the magazine, along with the board's two newly appointed public representatives.*

Rethinking How We Deliver on Our Mandate



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

Welcome Sheila! As Sheila mentions above, CPABC's annual board retreat is on the horizon. At this event, CPABC's executive team will have a chance to meet with the CPABC Board of Directors and discuss our ongoing efforts to protect the public, which include supporting our members, candidates, and students.

Over the past two years, these efforts have included rethinking CPABC's service delivery options and our work environment. A number of technology projects already on the docket were fast-tracked to facilitate the move to remote working, online learning, and virtual events. These projects also had the objective of "future proofing" the organization so that we're able to adapt to rapid change with greater agility going forward.

We remain in a state of flux as health restrictions ease across the province. While we're seeing a return to more normal operations and service delivery, we expect that many of the changes implemented during the pandemic will either remain in place or inform how we proceed in the new hybrid environment (see pages 42-43). For example, the shift to virtual programming, which extended the delivery of high-quality professional development and other content to every BC community with Internet access, was well received by the membership and created new expectations for service delivery. To ensure that we continue to meet these expectations, we plan to offer many courses and events in a hybrid format that allows for both in-person and virtual attendance.

BC's economy, too, is in a state of flux. Although there is still some volatility, the province has seen an economic resurgence over the past year—one that has driven up the demand for skilled labour. This is especially true for employers wanting to hire CPAs and CPA students, with demand often outstripping supply. This will be an area of focus for CPABC not only at the board retreat, as Sheila mentions in her column, but also for the foreseeable future. We will continue to assess recruitment levels and market demand to ensure that we continue to attract high-quality candidates to the profession now and into the future. ■

EVENTS



CPABC is excited to announce that there will be four in-person Convocation ceremonies this September. As this year's events will be the first in-person ceremonies since the COVID-19 pandemic put a hold on large gatherings, we are inviting all passers from the 2019, 2020, 2021, and May 2022 Common Final Exam (CFE) writings to attend.

Convocation details are available at **bccpa.ca**. To check for updates, click the News & Events tab, and choose Upcoming Events.

Event Details

Location: Vancouver Convention Centre West
Schedule: There will be two Convocation ceremonies held each day.

Tuesday, September 20

Ceremony One: 10:00 a.m.
Ceremony Two: 3:00 p.m.

Wednesday, September 21

Ceremony One: 10:00 a.m.
Ceremony Two: 3:00 p.m.

Registration: All CFE passers who are eligible to attend Convocation will be emailed an invitation with registration details in early summer. Once registration opens, they will be able to sign up for one ceremony on the day and time of their choice on a first-come, first-served basis.

Individuals who successfully passed the following CFE offerings will be eligible to register for the September 2022 Convocation:

- September 2019
- September 2020
- May 2021 and September 2021
- May 2022*

**Registration details will be sent to those who have passed the May 2022 CFE once results are released. Seats will be reserved for May 2022 CFE passers at all four Convocation ceremonies.*

MEMBER RECOGNITION

Deadline for Nominations Is Drawing Near

Is there a peer you'd like to see recognized?

Many CPAs make tremendous contributions to businesses, their local communities, and the accounting profession, and we believe excellence deserves recognition. That's why, every year, CPABC asks CPAs to nominate their peers for recognition in the following categories:

- Distinguished Service;
- Early Achievement;
- Fellowship; and
- Lifetime Achievement.

In doing so, CPABC is seeking to identify those members who are making sustained and significant contributions to their organization, the broader business community, charitable and community organizations, and the CPA profession. We're looking for members who dedicate themselves to going above and beyond the norm, and who set the standard for excellence.

Member Recognition Program honourees are profiled in community and provincial press releases, social media campaigns, and *CPABC in Focus* magazine. These efforts help to ensure that the broader community is aware of the contributions CPABC members are making to this province.

We encourage you to nominate a deserving peer! Nominations are due by 4:00 p.m. on Monday, September 19, 2022. Program details and nomination forms are available at **bccpa.ca/members/recognition-program**.

Nomination deadline:
September 19, 2022

VOLUNTEER OPPORTUNITIES

Volunteer on Your Local CPABC Chapter Board

CPABC chapters are relaunching in-person events, and they need your support!

After more than two years of connecting virtually, CPABC chapters are excited to bring back in-person events!

CPABC's 16 regional chapters rely on volunteer chapter boards to organize social, networking, and community engagement opportunities for members, candidates, and students. With that in mind, chapters are currently seeking board volunteers to support the return of in-person activities.

If you're interested in volunteering with your local chapter board, visit **bccpa.ca/chapter-events**, select your chapter from the drop down menu, and click on "Get Involved" in the top right-hand corner.



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Want to keep current with your chapter?
Visit
bccpa.ca/chapter-events

Share Your CPA Story by Volunteering at CPABC's Recruitment Events



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Student recruitment activities will be picking up again this fall, and CPABC's student recruitment team is looking for keen CPA members and candidates to join our volunteer roster. Sharing your time and experience with prospective students is a great way to stay engaged with the profession and help shape the next generation of CPAs.

Here are a few current opportunities:

Join the CPA Ambassador Program

Volunteer opportunities for member ambassadors include attending networking events, representing CPABC at career fairs, speaking about your CPA career path at high school information sessions, being a panellist or keynote speaker at gala dinners and other events, and judging CPABC's annual Business Case Competition for post-secondary students.

Be a guest speaker for high school presentations

Members and candidates can also share their CPA stories with high school students. CPABC's student recruitment team visits high schools throughout the school year to give presentations about the CPA profession, and we're looking for enthusiastic volunteers to join us at these events. Email Larry Jung, student recruitment officer, at **ljung@bccpa.ca** for more information.

Be a panellist or guest speaker for a webinar series

CPABC hosts two webinar series ("How to" and "CPA's Journey") for candidates in the CPA Professional Education Program and prospective students who want to learn more about becoming a CPA.

We're currently looking for members to share their expertise on the following topics:

- *How to:* Determining if an employer is the right fit;
- *How to:* Seeking opportunities that align with personal career goals; and
- *How to:* Negotiating salaries and compensation packages.
- *CPA's Journey:* Working in a Pre-Approved Program position;
- *CPA's Journey:* Working in an Experience Verification position; and
- *CPA's Journey:* Life after obtaining the designation. (This topic is only open to CPA members who have earned their designation within the last one to two years.)

If you're interested in being a panellist for the "How to" webinar series, email Sheila Cheung, student recruitment officer, at **scheung@bccpa.ca**. If you'd like to be featured as a guest speaker in a "CPA's Journey" webinar series, email Natalie Williams, student recruitment officer, at **nwilliams@bccpa.ca**.

MENTORSHIP

CPABC's Latest Mentor Mingle Event Offers Tips to Help Mentees Meet Enabling Competencies

CPABC's quarterly Mentor Mingle events provide CPA mentors with an opportunity to get some tips on the mentoring process and connect with their peers to share best practices.

For 2022, these sessions are being hosted as one-hour Zoom meetings with whole-group presentations and smaller breakout rooms. Topics are chosen to help mentors become more effective in their roles and enhance their experience as mentors.

The most recent event took place in May with a session on how to help mentees develop the five enabling competencies within the practical experience requirements. The enabling competencies reflect the key personal attributes that candidates in the CPA Professional Education Program need to thrive in the world of accounting and finance after they are designated:

- Acting ethically and demonstrating professional values;
- Solving problems and adding value;
- Communicating;
- Managing self; and
- Collaborating and leading.

The May session opened with an overview of the enabling competencies, during which mentors learned that proficiency in these areas is determined by a candidate's level of reflection or awareness as they face professional problems in their workplace. Mentors were given examples of the ideal behaviours needed to demonstrate proficiency and provided with resources that can be used to encourage their mentees' development. (See the sidebar for a list of resources from the presentation.)

Mentors then had the opportunity to discuss hypothetical scenarios with their peers and explore ways to help a mentee adapt their communication techniques for different audiences—the objective of the "Communicating" enabling competency.

Our next Mentor Mingle event will take place on July 18, 2022, featuring a presentation on "Improving Your Conversation and Relationship Dynamics with your Mentee." Email us at **practicalexperience@bccpa.ca** to register.

Note: Attendance at Mentor Mingle events qualifies for one hour of verifiable CPD.



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UNDERSTANDING THE ENABLING COMPETENCIES

Mentors: If you missed the event in May, check out these resources to learn more about how to help your mentee develop proficiency in the enabling competencies.

From **cpacanada.ca**:

- Mission, Vision and Values of CPA Canada
- Centre for Mentoring Resources – How to Ask Really Good Questions
- The CPA Way

From **bccpa.ca**:

- *CPABC Code of Professional Conduct*
- *Enabling Competencies Checklist*

From **cpaontario.ca**:

- Guiding Your Mentee Using the CPA Way

CPABC MEMBER FORUMS

Want to Collaborate with Fellow Members in Similar Job Positions? Join a CPABC Member Forum!

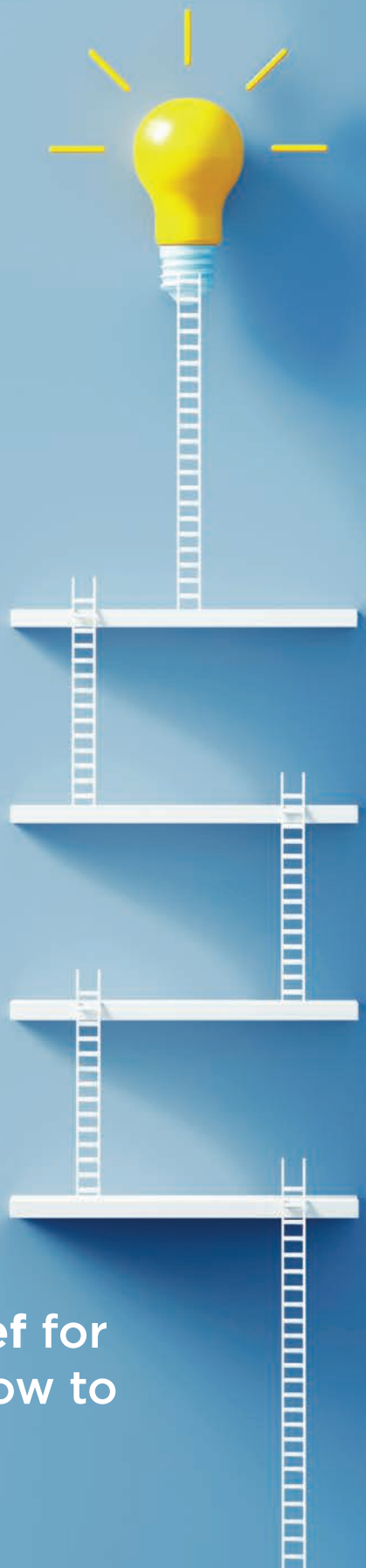
Joining a forum will give you a chance to discuss topical issues with peers who share common areas of interest and practice. You'll find forums focused on everything from academia to construction to public accounting.

For more information on joining a forum, contact CPABC's advisory services team at **professionaladvisory@bccpa.ca**. You can also find descriptions of CPABC's many forums at **bccpa.ca/member-forums.**



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Support the advancement of accounting education



Visit **bccpa.ca/cpaef** for details, including how to donate.

CPA CHARTERED PROFESSIONAL ACCOUNTANTS BRITISH COLUMBIA

RESOURCES FOR EMPLOYERS AND JOB SEEKERS

CPABC CAREER WEEK

New hybrid format offers engaging networking and career development opportunities



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CPABC Career Week is an all-in-one event designed to help current and aspiring CPAs network with local hiring managers, HR professionals, recruitment experts, and accounting professionals. Our most recent event on May 11-13, 2022, marked the launch of our new hybrid format, and we were pleased to see more than 400 participants and 36 exhibitors register to take part.

The hybrid event featured:

- **Four virtual career workshops** (now available at **bccpa.ca/news-events/past-events**):
  - *Finding a Job When You Want to Work Remotely* – presented by Robert Half Canada
  - *Finding Your Purpose* – presented by Casey Chung, CPA
  - *The Important Intel on Interviews* – presented by Impact Recruitment
  - *Working with a Recruiter in a Competitive Market* – presented by Strive Recruitment

- **Virtual information sessions:**
  Thirteen organizations hosted virtual information sessions to showcase the diverse career opportunities available to accounting and finance professionals.

- **Virtual and in-person speed interviews and career advising appointments:**
  More than 300 speed interviews and advising appointments took place. Participants had the option of scheduling a virtual meeting on Hopin or an in-person meeting at the Vancouver Convention Centre.

- **In-person career fair:**
  At CPABC's first in-person career fair since 2019, 19 organizations from industry, government, and public practice shared information about their diverse workplaces and exciting career opportunities.

The next CPABC Career Week will take place September 6-9, 2022. Visit **bccpa.ca/news-events/upcoming-events** for registration details and the latest information on all upcoming career development and hiring events. If you have any questions about this or other career-related events, contact us at **careers@bccpa.ca**.

HIRING? JOIN CPABC'S EMPLOYER NETWORK

Join our network and find out how we can support your talent acquisition strategy. Details are available at **bccpa.ca/employernetwork**.



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CPABC would like to thank the following organizations for participating in this event:

BDO Canada LLP
British Columbia Securities Commission
Canada Revenue Agency
Clearline CPA
Crowe MacKay LLP
D&H Group LLP
Davidson & Company LLP
DMCL LLP
Entreflow Consulting Group
Fraser Health Authority
Galloway Botteselle & Co.
Horizon CPAs
Impact Recruitment
KTL Chartered Professional Accountants
Lawson & Coleman CPA
Metrics CPA
MNP LLP
Robert Half
Rolfe Benson LLP
Smythe LLP
Strive Recruitment
Thrive Health
Trez Capital
Well Health Technologies Corp.

RECRUITMENT EVENTS

2022 CPABC COIN Competition Celebrates Top 20 Students



On April 23, 91 students from 33 high schools across BC took part in CPABC's annual COIN Competition, which was hosted on the virtual platform ChatterHigh. Students demonstrated their accounting acumen on a one-hour, 60-question multiple-choice exam that focused on introductory accounting and business concepts. It was an exceptionally close competition as there were six different ties, including a six-way tie. A time-based tiebreaker bonus question was needed to determine the final rankings.

As per tradition, the top 20 performers on the exam (listed on the right) were invited to attend an awards celebration. This year's festivities included a virtual reality team-building escape room at Evolve VR and a luncheon at Rogue, where the competitors were presented with their respective cash prizes, trophies, medals, and certificates.

For placing first, Saira S. also garnered a matching cash prize of $1,500 for her school, Fraser Heights Secondary. This is the third consecutive year that the top prize has gone to a student from Fraser Heights. David Thompson Secondary was also recognized for having the most students rank in the top 20 this year.

CPABC thanks all of the students who participated in the 2022 competition and their teachers for supporting CPABC's COIN Competition and the accounting profession. We hope to see you at other CPABC competitions and recruitment events in the future!

Top: The top three awards. Top right: Fourteen of the top 20 finishers pose with CPABC staffers Sharon Hummel, student recruitment manager, and Larry Jung, student recruitment officer (both far right) at Evolve VR in Vancouver. Photos by J Chan Photography.



PLACE	NAME	SCHOOL	CITY
1	Saira S.	Fraser Heights Secondary	Surrey
2	Jessica S.	David Thompson Secondary	Vancouver
3	Shiko K.	Fraser Heights Secondary	Surrey
4	Jinghao (Richard) M.	Burnaby North Secondary	Burnaby
5	David L.	Gleneagle Secondary	Coquitlam
6	John W.	Fraser Heights Secondary	Surrey
7	Emma L.	David Thompson Secondary	Vancouver
8	Sarah L.	Reynolds Secondary	Victoria
9	Ryan H.	Dr. Charles Best Secondary	Coquitlam
10	Ricky B.	David Thompson Secondary	Vancouver
11	Elaine L.	Grandview Heights Secondary	Surrey
12	Fatima S.	Pinetree Secondary	Coquitlam
13	Benjamin N.	Richmond Secondary	Richmond
14	Gemma H.	Eric Hamber Secondary	Vancouver
15	Jason F.	Prince of Wales Secondary	Vancouver
16	Le Nguyen Phuong N.	Kwantlen Park Secondary	Surrey
17	Janee Olivia Y.	Heritage Christian Online School	Kelowna
18	Alina R.	David Thompson Secondary	Vancouver
19	Rachel S.	Reynolds Secondary	Victoria
20	Tiffany C.	Moscrop Secondary	Burnaby

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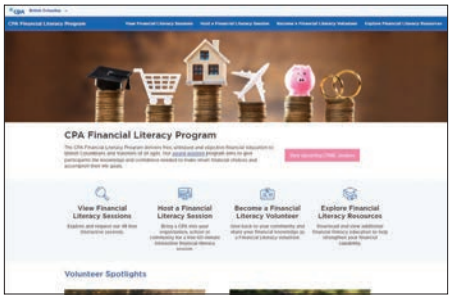
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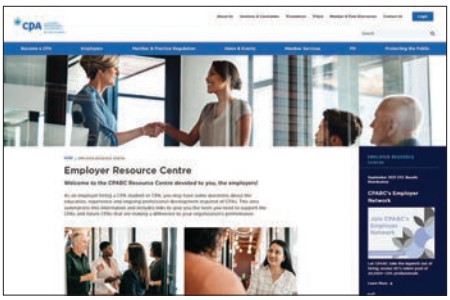
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Protecting the Public



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Employer Resource Centre



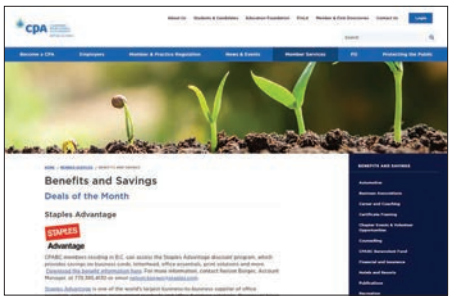
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Volunteer Resource Centre



bccpa.ca/volunteer

Benefits and Savings



bccpa.ca/benefits



Do you need financial assistance?

Support is available

The Benevolent Fund of the
Chartered Professional Accountants of British Columbia
provides short-term financial assistance
to members in need.

Visit **bccpa.ca/benefits** and
select "CPABC Benevolent Fund" for details.

CPA CHARTERED PROFESSIONAL ACCOUNTANTS' BENEVOLENT FUND OF BRITISH COLUMBIA

The High Cost of Living in BC

BC Check-Up: Live report looks at demographic and affordability trends across the province

By Aaron Aerts

CPABC recently launched its *BC Check-Up: Live* report, the second in its triannual series on investing, living, and working in British Columbia. The latest iteration of *BC Check-Up: Live* focuses on COVID-19's impact on migration patterns—specifically, how travel restrictions and economic uncertainty continued to curtail BC's population growth in 2021. The report also examines demographic and housing affordability trends.



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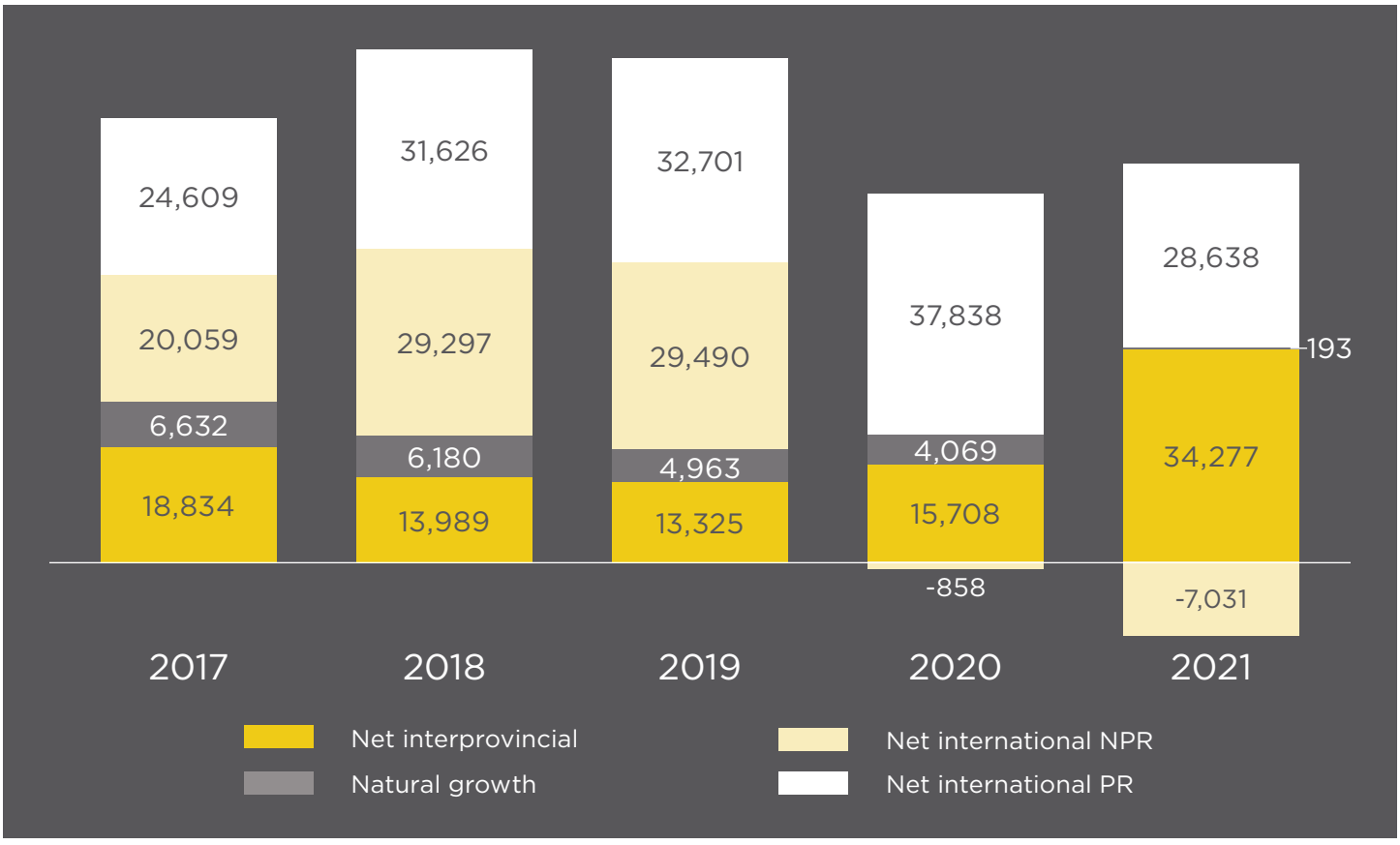
Decade-low population growth

As noted in the July/August 2021 issue of the magazine,British Columbia experienced a spike in population growth in the lead-up to the COVID-19 pandemic.[1] In fact, between July 1, 2018, and July 1, 2019, the province welcomed more than 84,000 new residents—the largest annual population increase on record.[2] This growth was primarily due to the arrival of international immigrants, who accounted for approximately three-quarters of BC's population increase in 2019.[3]

The COVID-19 pandemic put this trend on hold in 2020 as it disrupted migration patterns around the world. Population growth in BC fell to 63,932 new residents in 2020 and dropped to 55,884 between July 1, 2020, and July 1, 2021—the lowest annual gain since 2011.[4]

These declines were primarily due to a continued slowdown in the number of international immigrants coming to the province. Specifically, the number of international non-permanent residents (NPRs), such as students and temporary workers, began to drop in 2020. Prior to the pandemic, NPR immigration had been an increasing source of population growth, with BC seeing a net gain of more than 29,000 NPRs in 2019 alone; by contrast, there was a net *outflow* of more than 7,000 NPRs in 2021 (as indicated in Figure 1, international permanent resident (PR) immigration was much more resilient).

Figure 1: Annual Population Change in BC by Type, 2017-2021



Source: Statistics Canada, Table 17-10-0140-01.

[1] Aaron Aerts, "Life in British Columbia," *CPABC in Focus*, July/August 2021 (12-23).

[2] Statistics Canada, "Population Estimates, July 1, by Economic Region, 2016 Boundaries," **statcan.gc.ca**, accessed May 2, 2022. Population estimates are based on July 1 of a given year.

[3] Ibid.

[4] Ibid.



smartboy10/DigitalVision Vectors/Getty Images

The arrival of a growing number of residents from other provinces helped offset the downward trend in international immigration. In total, BC welcomed a net gain of more than 34,000 new residents from other provinces in 2021—nearly three times its annual average of 11,700 between 2011 and 2021.[5] Further, 2021 marked the first time in 10 years that net interprovincial migration contributed much more significantly to population growth than net international immigration (+21,607 residents).

Still, the overall slowdown in population growth in 2020 and the first half of 2021 remains a challenge, as the province has a long-term goal of attracting immigrants to help offset its aging population and fill the rising number of job vacancies. BC's job vacancy rate hit a record of 6.8% in the third quarter of 2021 before dropping to 6.1%—nearly 149,000 jobs—in the fourth quarter of 2021. By comparison, the previous high was 4.8%, reached in the third quarter of 2018.[6]

Fortunately, the dip in population growth in 2020 and early 2021 is believed to be a short-term phenomenon attributable to the pandemic, and strong population gains are anticipated for both BC and Canada from 2022 onward. The latter half of 2021 lent credence to this optimism, with British Columbia experiencing a significant uptick in population growth as economic activity, migration, and immigration began to bounce back. The provincial government is now projecting a return to population gains of approximately 71,700 new residents per year between 2022 and 2027[7]—slightly above BC's average annual population gain of nearly 70,000 between 2011 and 2019.[8]

[5] Statistics Canada, "Table 17-10-0140-01," accessed May 10, 2022.

[6] Statistics Canada, "Table 14-10-0325-01," accessed May 10, 2022.

[7] BC Stats, "Population Estimates & Projections for British Columbia," accessed May 18, 2022.

[8] Statistics Canada, "Table 17-10-0140-01," accessed May 10, 2022.



OWN YOUR FUTURE

UBC Diploma in Accounting Program

If you are a degree graduate aspiring to become a Chartered Professional Accountant (CPA) but lack an applicable background and the prerequisites, the UBC Diploma in Accounting Program (DAP) bridges the gap and prepares you for a career in business.

UBC DAP equips graduates with the foundation for success in the CPA Professional Education Program. Widely recognized by the accounting industry, UBC DAP can be completed in as few as 16 months or as many as 24 months while working full-time or part-time.

Find out how to put your career aspirations into action: visit sauder.ubc.ca/dap

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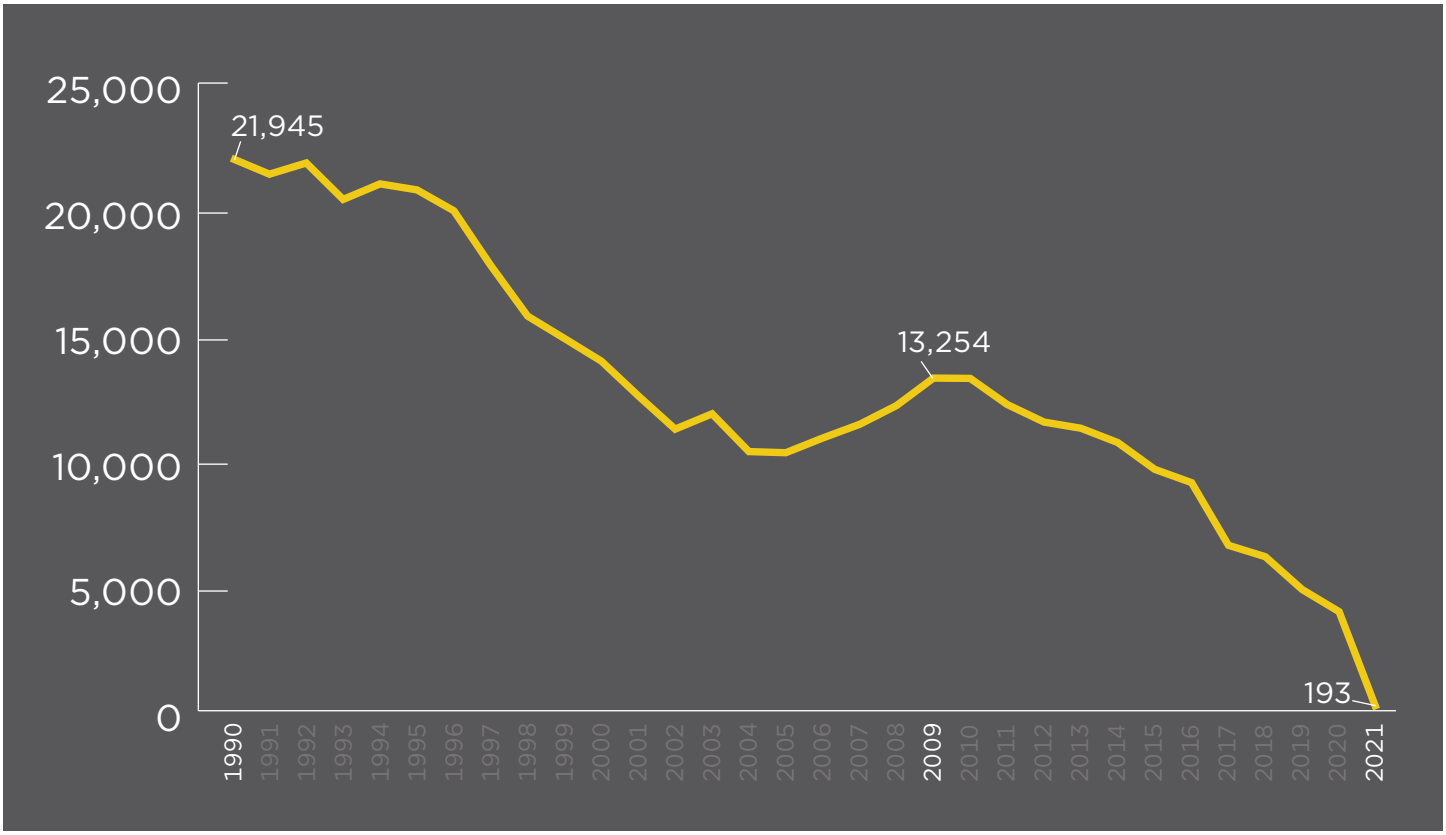
UBC SAUDER SCHOOL OF BUSINESS

Declining natural growth

Like almost every country measured by the Organisation for Economic Co-operation and Development, Canada has seen a gradual decline in its natural growth rate (the number of births minus the number of deaths).[9] This is certainly the case in BC, where a significant slowdown has been underway since 2010.

In 2021, natural growth accounted for only 169 new residents—BC's lowest gain on record and just a small fraction of the gain of 13,254 new residents in 2009 (see Figure 2).[10] Although some of the decline in 2020 and 2021 can be attributed to the tragic loss of life caused by COVID-19, BC's natural growth rate is expected to continue declining after the pandemic is over. In fact, it's expected that annual deaths will soon outnumber annual births in this province, making the term "natural growth rate" a misnomer.[11] Based on the current trajectory, this shift from positive to negative natural growth could happen as early as the latter half of 2022.

Figure 2: BC Natural Growth, 1990-2021



Source: Statistics Canada, Table 17-10-0140-01.

[9] The Associated Press, "Global Population Growth Slowing Due to Greater Longevity and Lower Fertility Rates," *CBC News*, June 17, 2019.

[10] Statistics Canada, "Table 17-10-0140-01," accessed May 10, 2022.

[11] Statistics Canada, "Population Projections for Canada (2018 to 2068), Provinces and Territories (2018 to 2043)," September 17, 2019. In the baseline scenarios, natural growth is forecast to become negative.

Although this pattern of declining natural growth was consistent across the province in 2021, the situation varied widely between regions. The Southwest BC, Northeast BC, and Northwest BC development regions saw positive—albeit minimal—natural growth, while the rest of the province entered the negative range (see Table 1). Between 2011 and 2021, the Southwest BC, Vancouver Island/Coast, and Thompson-Okanagan development regions experienced the biggest absolute declines in natural growth. Low fertility rates were likely a primary driver of these declines, as four BC regions had the lowest fertility rates in Canada in 2020 (Victoria ranked lowest, Nanaimo second lowest, Vancouver third lowest, and Kelowna sixth lowest).[12]

Table 1: Natural Annual Population Growth by BC Development Region, 2011-2021

	2011	2016	2021	Net Change 2011 to 2021
British Columbia	**12,209**	**9,114**	**193**	**-12,016**
Vancouver Island/Coast	-521	-1,198	-3,524	-3,003
Thompson-Okanagan	-326	-799	-2,229	-1,903
Kootenay	-21	-208	-601	-580
Cariboo	586	239	-60	-646
*Northwest BC**	509	392	162	-347
Northeast BC	646	685	489	-157
Southwest BC	11,336	10,003	5,956	-5,380

Source: Statistics Canada, Table 17-10-0140-01.
*Northwest BC consists of the Nechako and North Coast development regions. Data for these two regions has been combined here.

Accelerated age growth

While the average age in Canada has been increasing since at least 1971,[13] the pace of this trend has accelerated over the past two decades. During that time, British Columbia's age growth rate consistently exceeded the national average (see Figure 3).

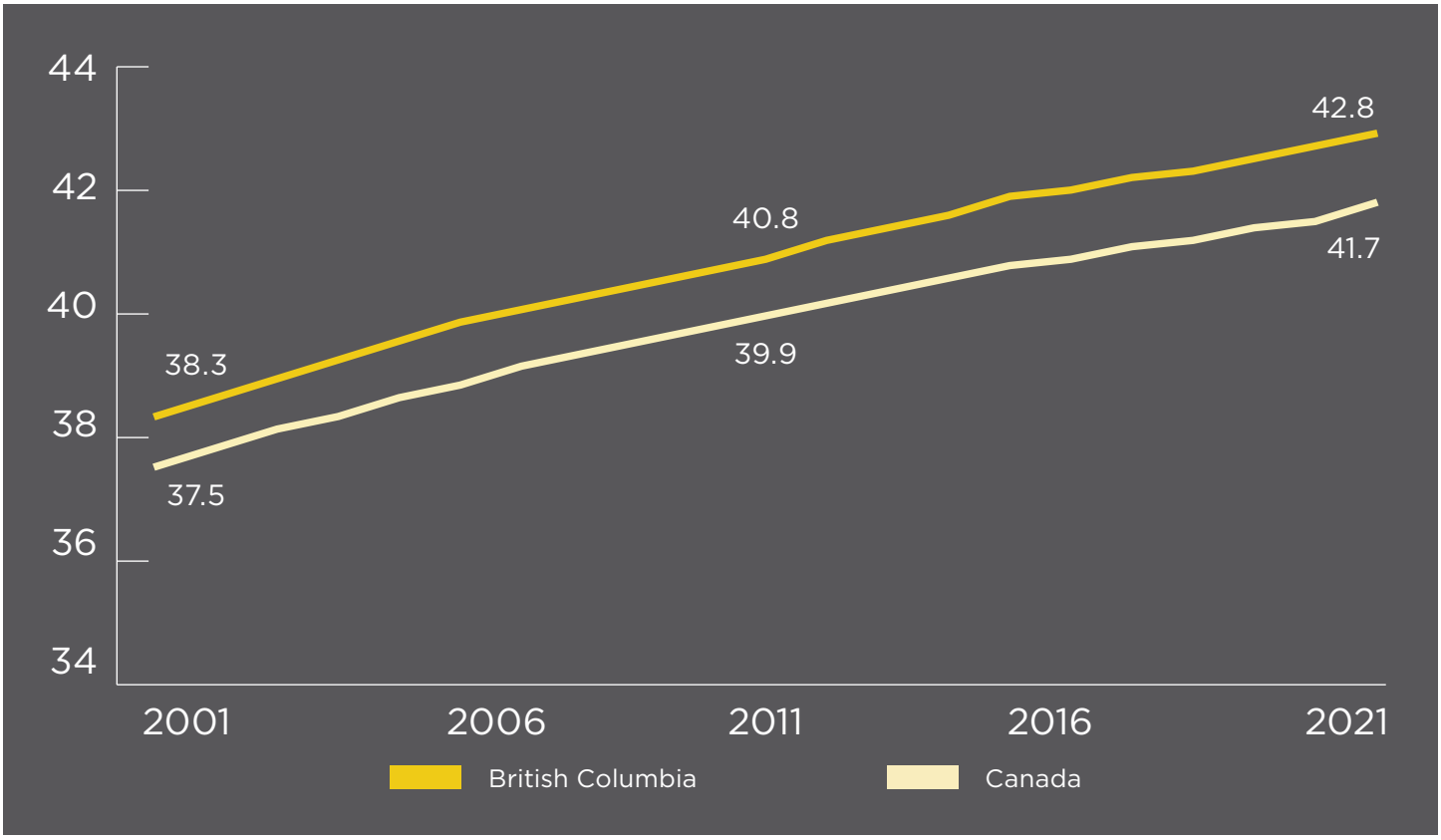


smartboy10/DigitalVision Vectors/Getty Images

[12] Wolf Depner, "Kelowna Delivering Canada's Sixth Lowest Fertility Rates," *Kelowna Capital News*, May 6, 2022.

[13] Statistics Canada's data set only goes back to 1971.

Figure 3: Average Age in BC and Canada, 2001-2021



Source: Statistics Canada, Table 17-10-0005-01.

As with population growth, the changes here have been driven, in large part, by the declining birth rate and the large percentage of British Columbians aged 65 and over. Notably, this age group has increased more than any other over the past five years, accounting for 19.7% of BC's population in 2021 compared to 15.3% in 2011 (see Figure 4 on page 20).

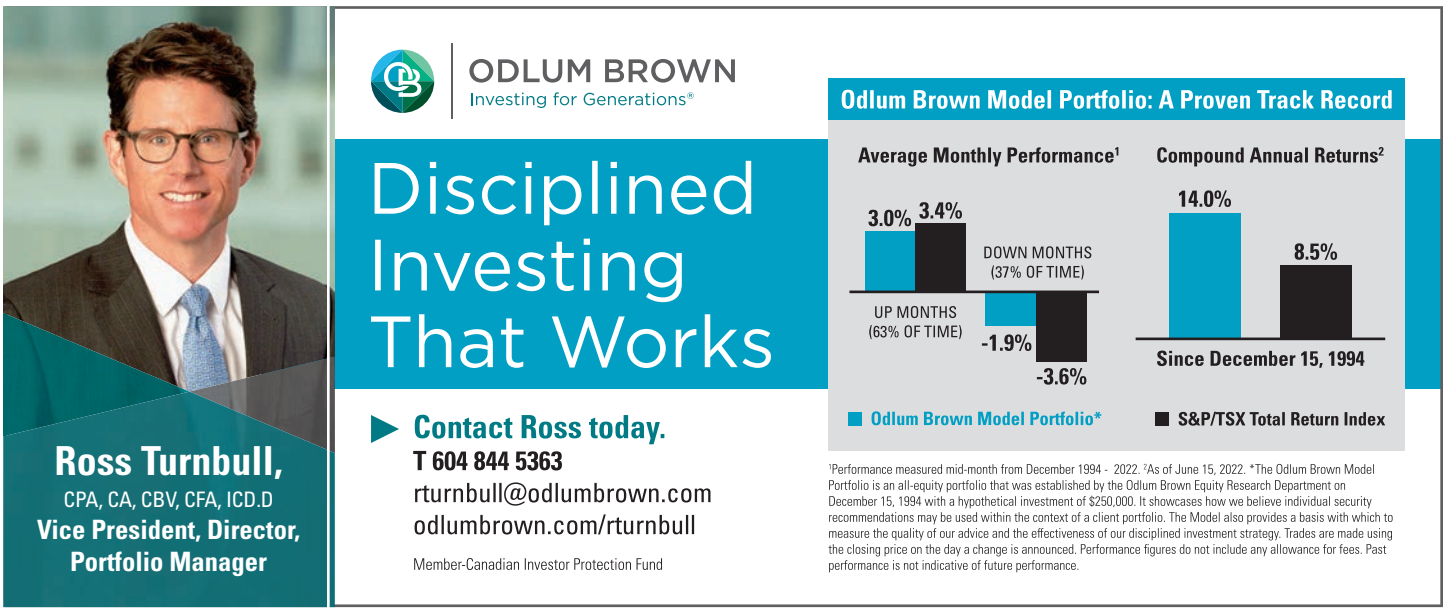
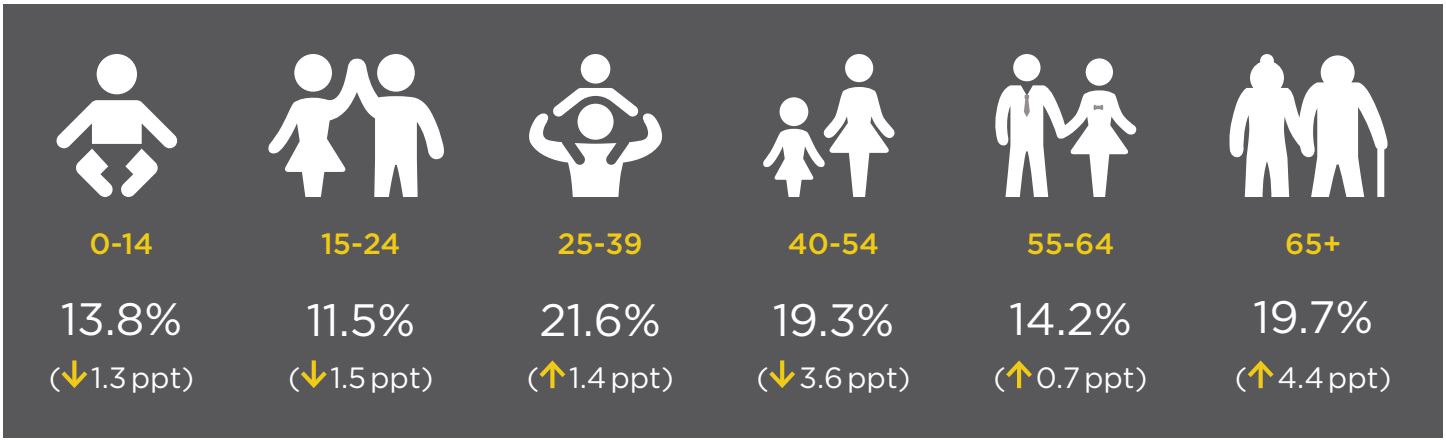


Figure 4: BC Population Distribution by Age, 2021 (change from 2011)

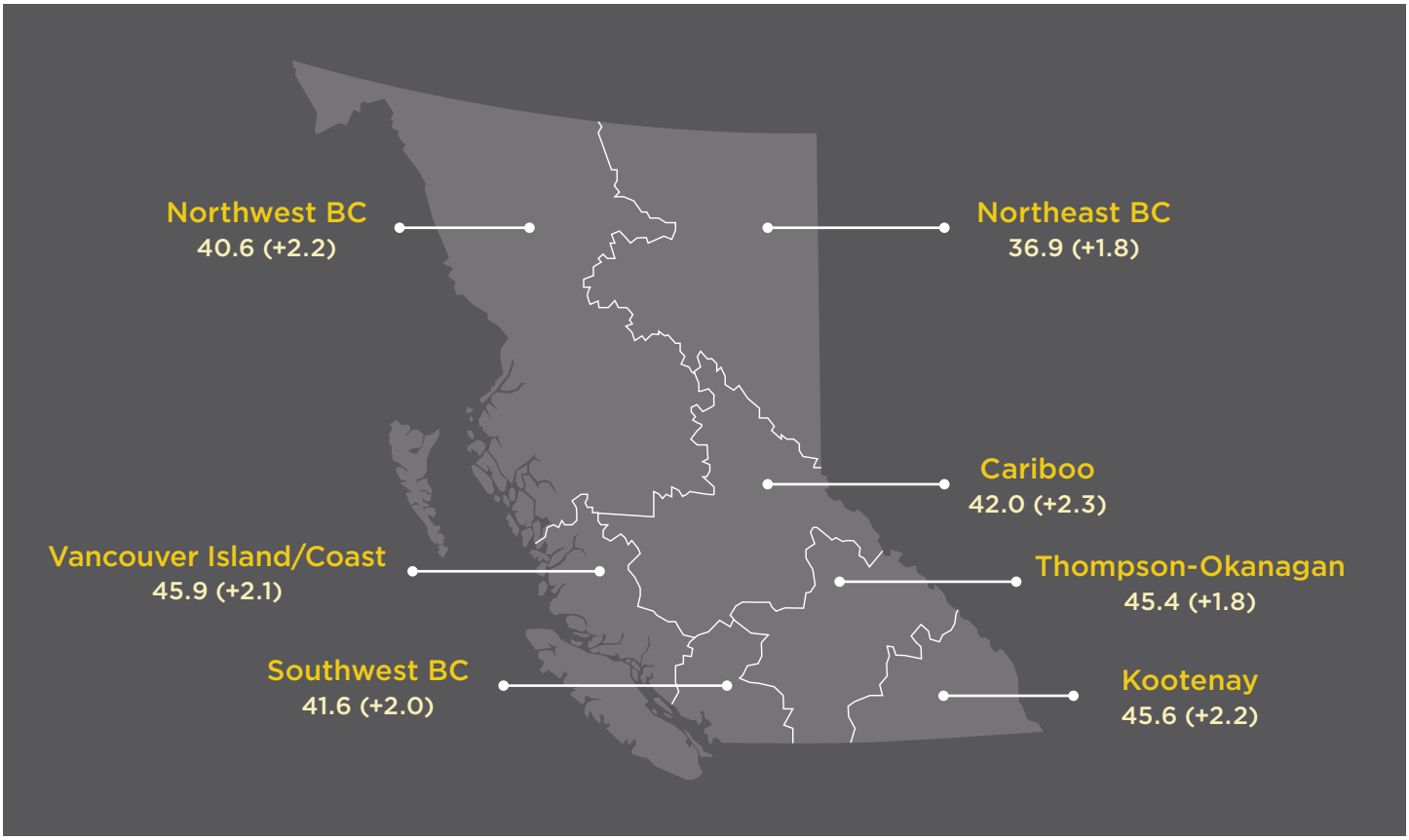


Source: Statistics Canada, Table 17-10-0137-01.

British Columbians aged 25-39 and 55-64 were the only other groups to increase between 2011 and 2021. Those in the 40-54 age range dropped from 22.9% to 19.3% over that same period, while those under 24 dropped from 28.1% to 25.3%.

As was the case with natural growth, the average age varied significantly across the province (see Figure 5). Overall, Northeast BC had the youngest population in 2021, with an average age of 36.9, while Vancouver Island/Coast was home to the oldest population, with an average age of 45.9.

Figure 5: BC Average Age by Development Region (change from 2011)



Source: Statistics Canada, Table 17-10-0137-01.

The aging of BC's population over the coming decades is expected to put additional upward pressure on our labour force as older British Columbians not only leave the workforce but also require additional resources from our health and social care systems. Attracting younger immigrants to the province and encouraging more British Columbians to start families could help to curb the age growth rate; however, record-level real estate prices continue to create a significant disincentive both for current residents and potential immigrants.

Soaring home prices

While price increases were highest in the Lower Mainland in the early 2010s, all of BC's major population centres have seen rapid price escalation since 2015 and 2016.

Strong demand, especially for larger spaces such as detached units, along with record-low interest rates pushed prices to increasing highs throughout the COVID-19 pandemic (see Figure 6). As a result, the average price of homes sold in BC in April 2022 was $1.04 million—up by 12.1% from April 2021 and by a staggering 45.2% from April 2020.

Figure 6: BC Home Price Index for Select Regions, April 2010 – April 2022



Source: Canadian Real Estate Association, Home Price Index.

Concerned about the unintended consequences of ballooning housing prices across Canada—including a reduction in entrepreneurship due to rising consumer debt—several prominent institutions[14] urged the federal government to introduce measures to cool the hot housing market in 2021.[15]

[14] Robert Hogue, "Hot Canadian Housing Markets Call for a Policy Response," *RBC Economics*, March 24, 2021, **rbc.com**.

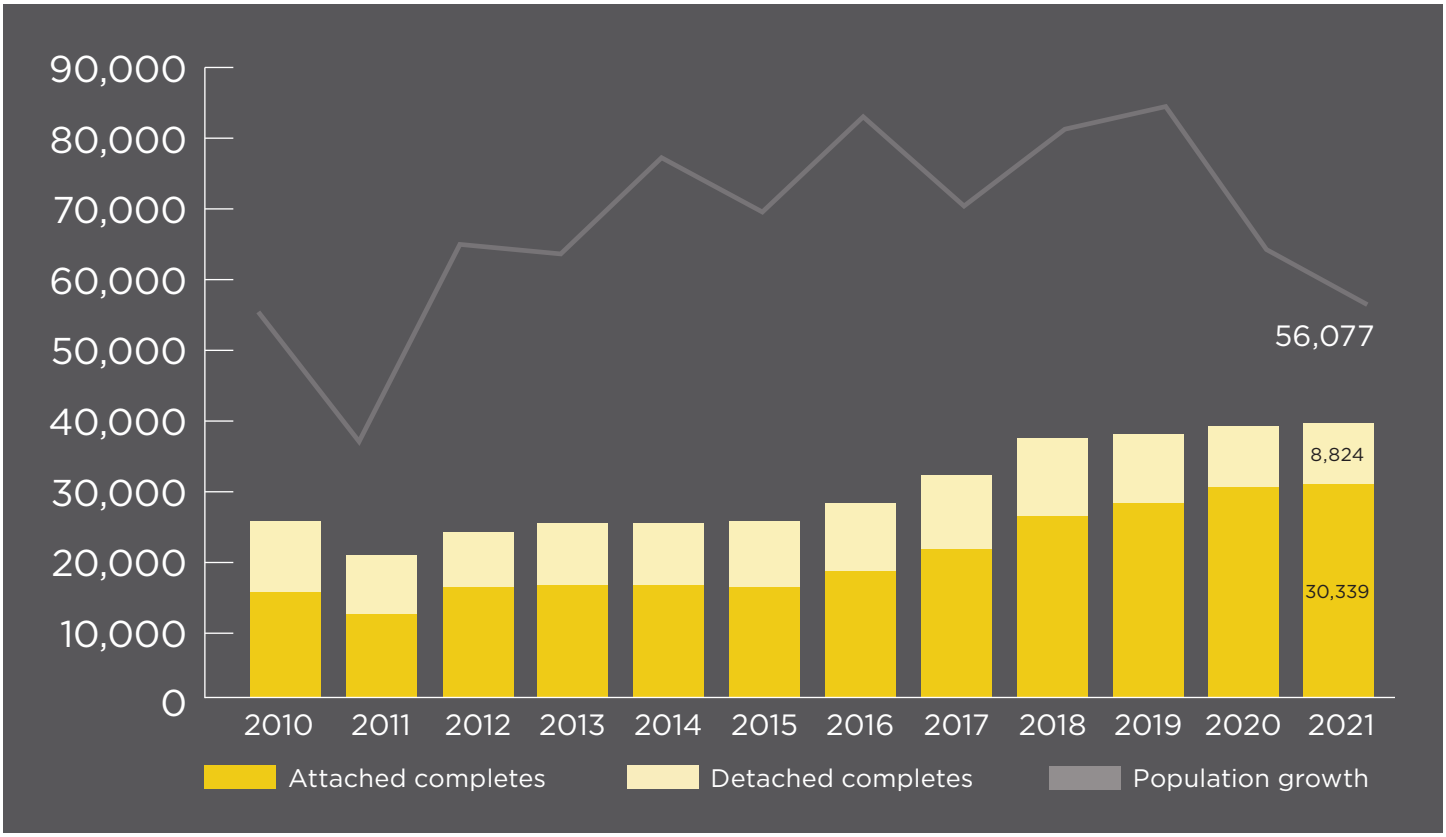
[15] Scott Stirrett, "Canada's Ballooning Mortgage Debts Could Put a Dangerous Dent in Entrepreneurship," *Globe and Mail*, May 30, 2021.

Additionally, the Bank of Canada began to rapidly increase interest rates in the spring of 2022, and will likely continue to do so to help combat rising inflationary pressures.[16] This has helped cool national housing prices in the first half of 2022 and could help to moderate housing prices in the latter half of the year and in 2023.[17] However, inadequate growth in the housing supply over the past decade greatly limits access to affordable housing in this province.

A significant housing supply gap

The slowdown in population growth during the pandemic helped narrow the gap with new housing supply in 2021. Over 39,000 housing units were completed last year, amounting to a ratio of approximately 0.7 units per new resident (see Figure 7). This was well above the recent low of 0.3 units per new resident in 2016 and the ratio of 0.5 units in 2019.

Figure 7: Population Growth versus Housing Units Completed, 2010-2021



Sources: Statistics Canada, Table 17-10-0140-01 and Canada Mortgage and Housing Corporation, *Housing Market Data*.

However, the gap between housing demand and housing supply is expected to widen again as population gains return to (or exceed) pre-pandemic levels.

Adding to the challenge is the fact that BC has experienced a supply-demand mismatch for more than a decade. BC saw its population increase by 804,299 residents between 2010 and 2021, and only 355,673 housing units were completed across the province during that same period. And while the number of housing completions has increased since 2015, the units in question have typically been smaller, attached homes such as condos and apartments.

[16] This article was written in spring 2022 (early June).

[17] Ian Vandaelle, "RBC Calls Spring Peak for Canadian Housing; Sees Prices Falling in 2023," *BNN Bloomberg*, April 21, 2022.

In fact, 77.5% of the units completed in BC in 2021 were attached, compared to 59.8% in 2010. Further, these attached units—particularly condos—have gotten smaller in recent years, making them increasingly unsuitable for families.[18] At the same time, mid-sized housing units have seen the strongest demand, and yet these units are becoming increasingly rare.

Moreover, many of the newly completed units have replaced existing housing stock. For example, as urban centres like Metro Vancouver, Kelowna, and Victoria continue to densify, old housing stock is being replaced with larger developments. While the outcome is a net gain in housing supply, the above completion data doesn't tell the full story—in fact, it overstates the increase because it doesn't reflect displaced housing units.

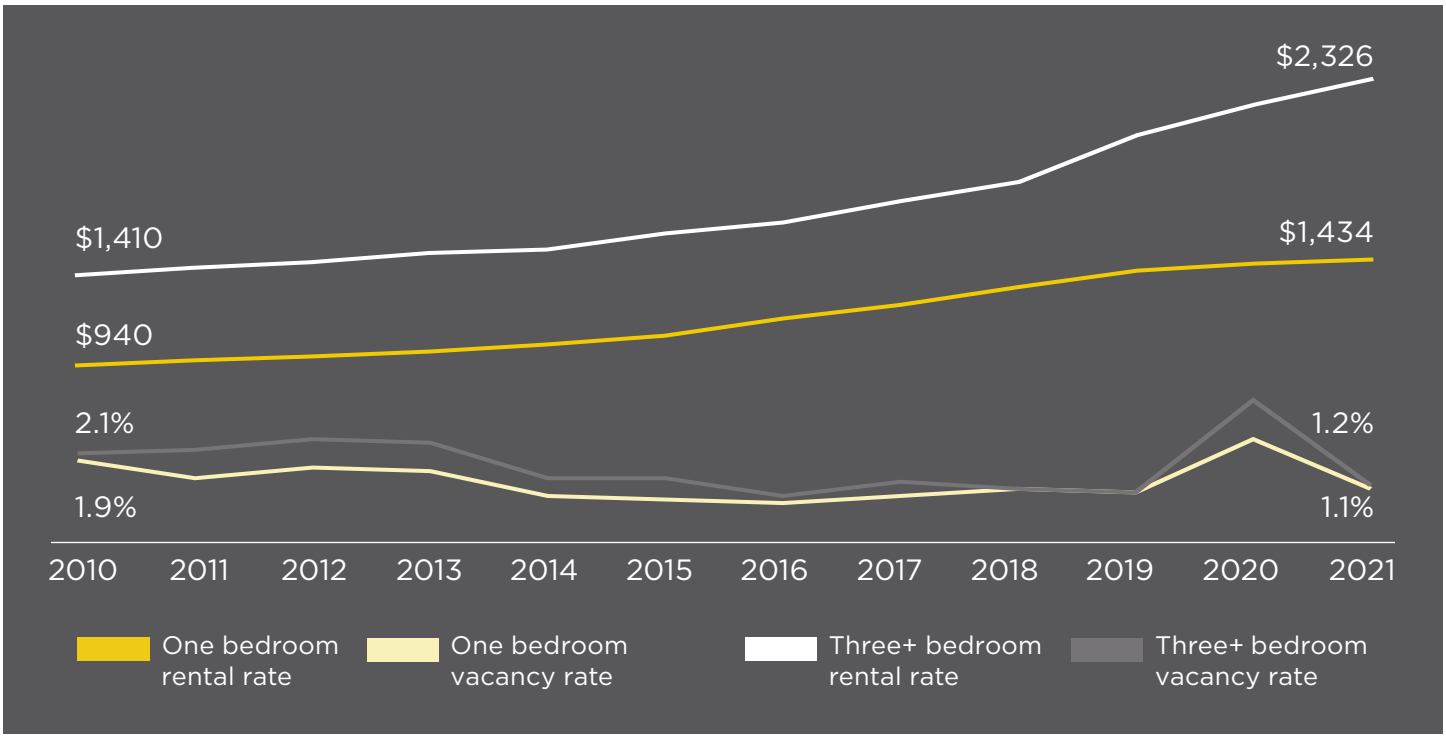
Finally, as noted in a recent report from the Canada Mortgage and Housing Corporation, Metro Vancouver continues to have a significant supply gap even after a decade of significant housing construction.[19] And while some municipalities in the Metro Vancouver area have sought innovative ways to expand the supply of housing—by allowing for secondary suites and laneway homes, for example—these efforts are unlikely to improve housing affordability in a material way. As the report indicates, significantly more supply needs to become available to achieve the goal of making housing more affordable in Metro Vancouver and across the province.[20]

A challenging rental market

A significant underinvestment in purpose-built rental units in BC has resulted in significant upward pressure on rental prices and vacancy rates (see Figure 8). Between 2010 and 2021, the average rental price in Metro Vancouver increased by 52.8%, compared to an overall growth of 19.6% in the consumer price index. Units with three bedrooms or more saw the biggest hike over this period, with prices increasing by 65.0%.

Vacancy rates also declined significantly between 2010 and 2021. And despite a provincial freeze on rent increases for existing renters, prices in BC increased by an average of 4.6% between 2019 and 2021. These vacancy and price trends are consistent across most of the province, particularly in larger municipalities.

Figure 8: Metro Vancouver Rental and Vacancy Rates, 2010-2021

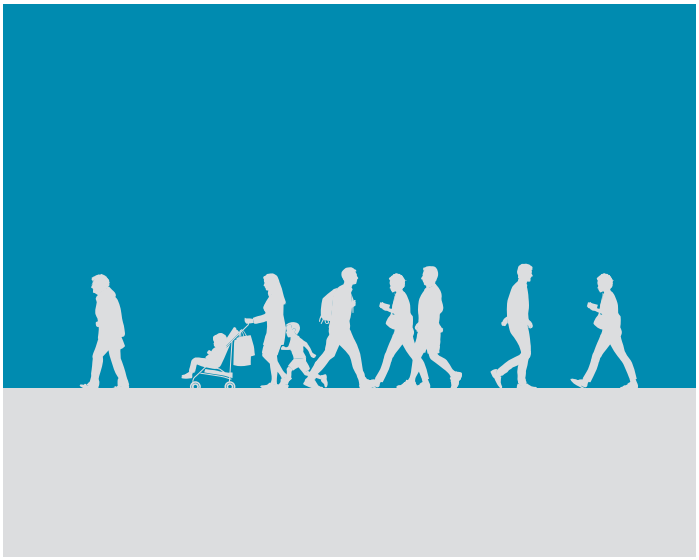


Source: Canada Mortgage and Housing Corporation, *Rental Market Survey*.

[18] Murtaza Haider and Stephen Moranis, Haider-Moranis Bulletin, "Shrinking Condos, Growing Houses: Why Homebuilders Are Increasingly Going to Extremes," *Financial Post*, September 11, 2019.

[19] Eric Bond and Francis Cortellino, Canada Mortgage and Housing Corporation, *Housing Supply Report*, May 2022.

[20] Ibid.



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Sluggish income growth

Compounding the housing affordability crisis in BC is the fact that income growth has not kept pace with housing prices.

In 2020, the median after-tax income for a family in BC was $94,300, a gain of 16.9% from 2010.[21] For single individuals, the figure was $36,700, marking a more substantial increase of 29.2% over the same period.[22] But while there was a significant increase in income for single individuals in 2020, this increase was primarily due to the temporary government supports provided during the pandemic, and not to gains in employment income.

Multi-faceted solutions needed

While population growth slowed in 2020 and the first half of 2021, it is expected that British Columbia will once again become a primary destination for many immigrants, both from other provinces and other countries. This influx is important, as we need these individuals to help our aging population and address the record levels of labour shortages facing businesses in every industry across the province. And as growth from within continues to decline, it will be increasingly important to attract new workers—particularly younger ones—to BC.

However, a growing population will put further pressure on housing demand, and given that housing prices have already reached record levels across the province, serious action must be taken to address the situation. Unchecked, higher housing prices will deter immigrants from coming to BC and push out existing residents, particularly if income growth continues to lag behind. ■

Aaron Aerts is CPABC's economist.

[21] Statistics Canada, "Market Income, Government Transfers, Total Income, Income tax and After-Tax Income by Economic Family Type," **statcan.gc.ca**, accessed May 2, 2022.

[22] Ibid.

CPABC housing roundtable discusses potential supply solutions

In November 2021, CPABC gave a presentation to members of the government caucus to provide an overview of the organization and its membership. We highlighted the expertise of CPAs and the fact that members work and provide leadership in every sector, equipped with knowledge and experience that is grounded in their CPA training.

As a result of this discussion, the BC Ministry of Housing contacted CPABC to organize a CPA roundtable discussion on policy options related to housing supply and affordability, which is top of mind for government and recognized as a significant issue for British Columbians in many communities across the province.

Accordingly, CPABC invited a group of senior CPAs from the not-for-profit, public practice, and real estate development and financing sectors to bring their unique perspectives and housing expertise to a discussion with the Honourable David Eby, Attorney General and Minister Responsible for Housing. The roundtable took place on June 21, 2022, with CPABC President and CEO Lori Mathison, FCPA, FCGA, LLB, serving as host. During the discussion, which was held virtually, the invited CPAs helped identify policies to improve BC's housing supply and affordability, such as:

- Adjusting the planning framework to encourage housing development and reduce the development time frame;
- Providing financial incentives to create units that are below market price, and empowering not-for-profit and other organizations to provide more affordable housing;
- Co-ordinating among all levels of government to create cohesive, complementary, and accessible plans that are flexible enough to meet the demands of different kinds of projects; and
- Reforming fees and creating incentives to expedite developments and encourage investment in affordable rental units, mid-sized units, and other sought-after housing units in which investment is currently low.

We'd like to thank the Minister and his office for reaching out to discuss how BC's housing market can be improved, and the CPABC members who shared their insights with us.

Are you a CPA with expertise in the residential real estate sector? If you'd like to share your thoughts on BC's housing challenges, contact Aaron Aerts at ***news@bccpa.ca****.*

Highlights from CPABC's BC Check-Up: Live Survey

What members had to say

CPABC's *BC Check-Up* survey is conducted three times a year to measure members' perception of BC as a place in which to work, invest, and live. More than 700 CPABC members responded to the *BC Check-Up: Live* survey, our first survey of 2022, which was conducted in May. We asked members for their thoughts on the economy and the housing market, and here's what they told us:

On the economic outlook:

- 73% of respondents said they expect BC's economic performance to be "average" or "good" in 2022, down slightly from the 77% reported in the *BC Check-Up: Work* survey conducted in August 2021. However, the percentage who chose "good" (32%) was higher than in the past two years.
- 74% said they believe Canada's economic performance will be "average" or "good" in 2022. Here again, the percentage who chose "good" (28%) was higher than in the past. In fact, in July 2020, during the economic downturn caused by COVID-19, only 7% chose "good."
- 27% said they are more confident about their organization's prospects than they were in 2021; 14% said they are less confident; 54% said they have the same outlook as last year.

On BC's housing market:

- 67% of respondents said they expect housing affordability to worsen in their region in 2022. While still a high number, it is considerably lower than the 80% result from the BC Check-Up: Live survey conducted in March/April 2021.
- 81% of respondents identified housing prices as a challenge to business success in the province in 2022. This put housing prices well above other growing concerns such as commodity prices, consumer debt, and business taxes, and second only to attracting and retaining skilled labour.
- The majority of respondents believe more needs to be done to tackle housing affordability challenges, with nearly two-thirds saying the municipal (63%), provincial (64%), and federal (65%) governments have done a "poor" job so far.



Survey demographics

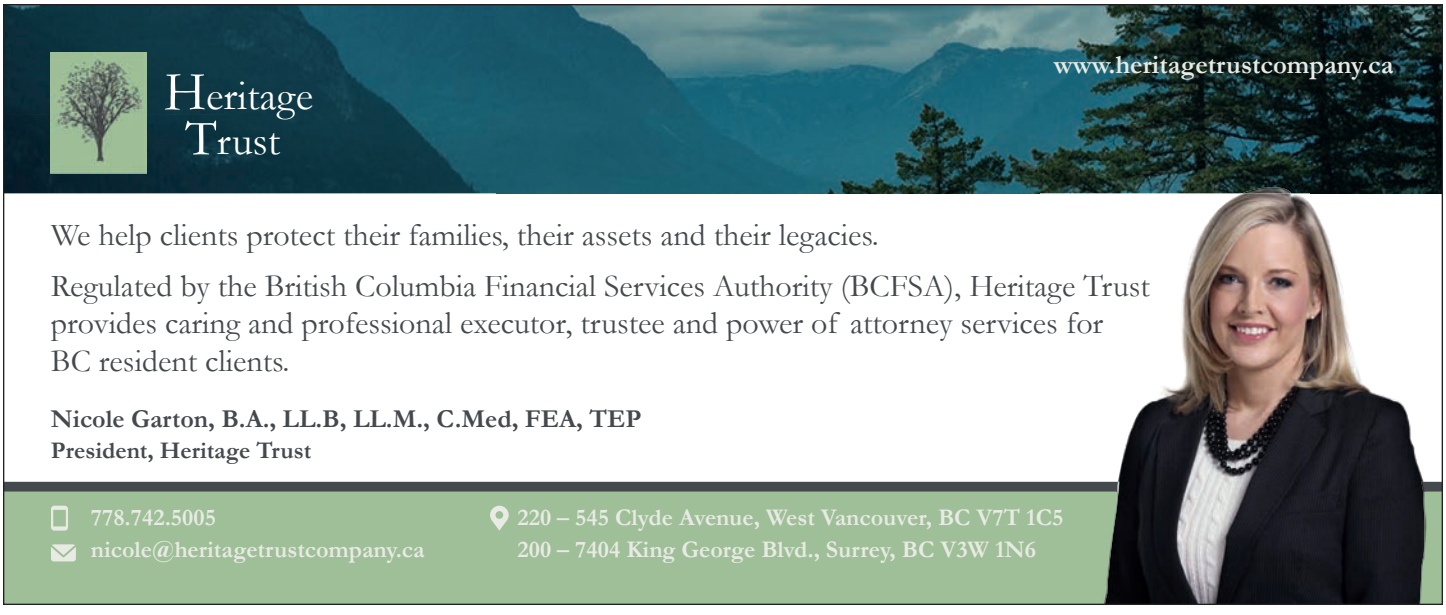
Who are they?
710 CPABC members

Where are they from?*
Southwest BC: 67%
Vancouver Island/Coast: 16%
Thompson-Okanagan: 8%
Rest of BC/outside BC: 8%

**Percentages do not sum to 100 due to rounding.*

CPABC commissioned Leger Marketing to conduct a web-based survey of CPA members about their impressions of the economy and their region. A total of 710 surveys were completed in May 2022, representing an overall response rate of 15%.

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How Daily Routines Can Make You Happier and More Productive

By Brooks Duncan, CPA, CMA

Brooks Duncan recently presented the session "Daily Routines Can Help You Be More Productive and Live a Happier Life" at CPABC's PD Nexus: Business and Leadership Insights virtual conference on July 7. A recording of the session is available at pd.bccpa.ca.

I'M not sure when I fell out of the habit of reading. It could have been while raising two boys. It might have been during a career transition. Or maybe it simply happened over time.

Whatever the reason, it was while attending a conference in California that I realized I'd lost my reading habit. As the breakout speaker praised the book *Never Lose a Customer Again* by Joey Coleman and the audience nodded knowingly, I seemed to be the only one who'd never heard of it.[1] As someone who'd always made a point of reading dozens of books and magazines a year, I was astonished. In that moment, I realized that, somewhere along the line, my reading had been reduced to emails, work reports, and social media posts.

I was determined to start reading books again, so when I returned home, I dusted off my Kindle, downloaded a book, and started reading. The next day, I read again. Success! The day after that, I had a busy day and was too tired. The day after that… well, you can see where this is going. My new reading habit lasted all of two days.

[1] Joey Coleman, *Never Lose A Customer Again*, Portfolio/Penguin: 2018.

"How much are you doing because it's truly important?"

I knew I needed a different approach. If there was something in my work or personal life that I wanted to prioritize—something I wanted to do every day that was important to me but not necessarily urgent—I needed to make it automatic. So I started by noting the things I did during the day, as well as the things I *wanted* to do but didn't do consistently. Then I defined a series of intentional and realistic daily routines, recognizing how powerful these can be, and figured out how I could fit reading back into my schedule.

Why intentional daily routines are so powerful

If the idea of creating defined, intentional routines in your work and life sounds constricting, consider the words of author James Clear: "Habits do not restrict freedom. They create it. It's only by making the fundamentals of life easier that you can create the mental space needed for free thinking and creativity."[2]

A daily routine is simply a collection of habits that you do every single day. You likely have a series of daily routines that you aren't even fully aware of—for example, things you do automatically when getting ready in the morning, starting your workday, or winding down in the evenings.

Making activities *intentional* means shutting off autopilot and consciously creating daily habits that increase productivity and generate happiness—while also getting rid of the habits that stand in our way.

Think of what you do throughout the day. How much are you doing because it's truly important, and how much are you doing just because it's "urgent" to someone else? Making things that are important to you a part of your daily routines will enable you to make progress.

In part, this is because it will help ensure consistency. If you only go to the gym, clear your inbox, or read books occasionally, these practices will have limited impact. Habits produce results because of consistency.

Having intentional, consistent daily routines also provides an opportunity for *habit stacking*, which means tying something you want to do with something you're already doing. For example, if you take the SkyTrain or bus to the office, you could get off a stop or two early to fit in a morning walk. Or as you get ready to turn off your computer at the end of the workday, you could take a moment to write down one thing you want to get done tomorrow.

Making certain activities habitual will also free up your mental energy for more high-level activities. My son is currently learning to

[2] James Clear, *Atomic Habits: An Easy & Proven Way to Build Good Habits & Break Bad Ones*, Avery: 2018.



"Ultimately, there's only one true solution to make any lasting positive change: We need to make time."

drive, and everything he does in the car requires a huge amount of concentration and mental energy. I have been driving for over 30 years, so most of the process is automatic for me—I don't need to actively think about when to signal for a turn, for example, so I'm able to focus more attention on what's coming up ahead. Habits build skill, and skill-building reduces your cognitive load.[3] Consciously creating positive daily routines also means that you can start your day off on the right foot. Studies have shown that starting the morning with a positive mindset will affect how you feel and perform through the rest of the day.[4] Knowing this, you can introduce elements to your morning routine, such as a gratitude practice, to positively affect your mood.

How to find time for new daily routines

Here's the good news: Daily routines don't have to be complicated or time consuming. Now here's the slightly less good news: We're all swamped. It's difficult to find time to even *think* about creating new routines, let alone implement them. Ultimately, there's only one true solution to make any lasting positive change: We need to *make* time.

A common mistake many of us make is trying to jam an ideal routine into an unrealistic schedule: "I'm going to wake up, do yoga, plan my day, read a chapter of a book, call a friend to stay in touch, and meal plan. Then I'm going to get the kids up, take them to school, have a Zoom meeting with the London office, and phone the senior care home to discuss my parents' medications. All before 10 a.m."

Something needs to give.

The first thing to do is to look at the general time you want to devote to your new habit and see what you already have going on. Move and adjust what you can. Start small. Choose *one* activity that, if you do it every day, will improve your physical health, your emotional health, your relationships, your leadership, and/or your productivity. Ideally, tie this one activity to things you already do. Then:

- Write it down and decide that you're going to start tomorrow.
- Set an alarm, a recurring task, or a calendar event to do it at a specific time.
- Create a visual cue to serve as a reminder.
- Pick a realistic time duration. Only have 20 reliable minutes? Your new habit will need to take up 20 minutes or less. You may find that you need to adjust your sleep schedule to make time for this new practice.

Once you've established your new habit (typically it takes at least a week), you can consider expanding your routine to include another one. Over time, you'll be able to create a set of consistent, positive habits that improve your life every single day.

Be consistent and roll with the punches

No matter how well you plan your daily routines, there will always be disruptions. Things will come up, life will get in the way, and priorities will change.

It's not a big deal if you skip a day, but skip two days and you risk losing your momentum. So here are some questions to ask yourself *before* the inevitable disruption occurs:

- What are the non-negotiables that I must do every day?
- What can I drop if necessary? Can I postpone it, or does it need to be dropped for that day and that day only?
- Is there a shorter version of my routine that I can use when needed?

When I changed my morning routine to include reading time, I decided that reading was one of my "non-negotiables"—no matter what, I was going to read for 20 minutes every morning. That has since expanded to 30 minutes a day. Does it always happen first thing in the morning? No. Disruptions happen. However, for four years straight I have read every single day, and now *I'm* usually the one supplying the book recommendations. ■

[3] Adrian M. Haith and John W. Krakauer, "The Multiple Effects of Practice: Skill, Habit and Reduced Cognitive Load," *Current Opinion in Behavioral Sciences*, 2018, Vol. 20, 196-201. (**https://doi.org/10.1016/j.cobeha.2018.01.015**)

[4] Nancy P. Rothbard and Steffanie L. Wilk, "Waking Up on the Right or Wrong Side of the Bed: Start-of-Workday Mood, Work Events, Employee Affect, and Performance," *Academy of Management Journal*, 2011, Vol. 54, No. 5. (**https://doi.org/10.5465/amj.2007.0056**)



Brooks Duncan is the host of *The Productivity Show*, a top productivity podcast, and the COO of Asian Efficiency, a leading productivity training company. His background includes being a software developer and the director of client services for a large multinational firm. For more of Brooks' insights, check out his blog at **documentsnap.com/blog**.

CPABC Member Recognition Program

CPABC is proud to recognize its leaders, volunteers, community workers, and educators.

DO YOU KNOW AN OUTSTANDING CPA?

Nominate them for a Member Recognition Award.

EACH YEAR, AWARDS ARE GRANTED IN THE FOLLOWING CATEGORIES:

FELLOWSHIP DESIGNATION

Recognizes members who have earned distinction and brought honour to the profession by meeting at least two of the following criteria: exceptional service to the profession, extraordinary career achievements, and exemplary contributions to the community.

EARLY ACHIEVEMENT AWARD

Recognizes members who have distinguished themselves early in their CPA careers through professional achievement and volunteer service, with an emphasis on professional accomplishments.

DISTINGUISHED SERVICE AWARD

Recognizes members who have been actively involved in volunteer activities for many years 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.

LIFETIME ACHIEVEMENT AWARD

Recognizes the extraordinary leadership, dedication, and contributions of members who have received their Fellowship and continue to make significant achievements in a broad range of areas.

NOMINATION DEADLINE

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CPABC Regulatory Report to the Public

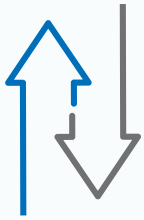
CPABC's *Regulatory Report to the Public* outlines the initiatives and resources implemented by the organization to ensure that BC CPAs adhere to professional and ethical standards as part of our commitment to protecting the public. Here is a snapshot of this year's report. To view the full report, visit **bccpa.ca/protecting-the-public**.

CPABC member count:



2022: **38,730**
2021: **37,999**
2020: **37,317**
2019: **36,652**
2018: **35,831**

New members admitted



During the fiscal year, **1,460** new members were admitted into the profession, and **729** members left the profession.

Members in industry



In BC, **many** members in industry work in small or medium-sized businesses where they are often the only designated accountant.

Student number count:



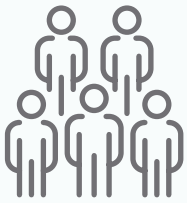
2022: **6,088**
2021: **6,198**
2020: **5,777**
2019: **5,381**
2018: **5,140**

Graduation rates



Over the past five years, an average of **854** BC students graduated annually from the CPA or legacy programs.

Licensed practitioner count:



2022: **4,274**
2021: **4,126**
2020: **4,081**
2019: **4,008**
2018: **3,802**

Regulation of public practice

Approximately **19%** of CPABC's members work in public practice. The majority of practitioners work in small businesses, where **98%** of firms are owned by fewer than five professional accountants.

Registered office count:



2022: **2,856**
2021: **2,800**
2020: **2,753**
2019: **2,730**
2018: **2,592**

Practice reviews

Sanctions may be imposed in cases where there are more serious issues. There were **937** practice reviews conducted this past year. This number includes **45** re-inspections that were undertaken in situations where standards had not been met.



Pass/fail rate for practice reviews:

94%
2021-2022

95%
2020-2021

94%
2019-2020

for Fiscal Year 2021/2022

Continuing Professional Development (CPD) self-reporting and CPABC verification

Action is taken against members who do not comply with the requirements. This action can result in suspension or cancellation of membership.

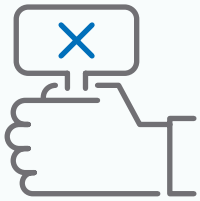


Members who did not comply with the CPD verification process risked being referred to the CPABC investigation and discipline processes.



Cancelled memberships due to non-compliance with CPD:

2022: **50**
2021: **41**
2020: **32**
2019: **64**
2018: **26**



During the year ended March 31, 2022:
255 members had their memberships suspended for CPD non-compliance.
50 of these suspended members had their memberships cancelled.

Investigation & discipline process

CPABC investigated complaints received about members, firms, and students. Where breaches of the bylaws or rules were found, the resolutions typically included a reprimand and remedial education to protect the public from a repeat of the misconduct. In rare instances, there was a suspension or cancellation of membership.



- **139*** total active complaints in 2020-2021
- **25** under review
- **54** complaints dismissed/not accepted
- **60** investigations authorized

*Active complaints include new complaints and complaints carried over from the previous year.

New complaints received:

2022: **103**
2021: **128**
2020: **103**
2019: **119**
2018: **130**



Investigations closed:

2022: **45**
2021: **60**
2020: **53**
2019: **47**
2018: **54**

- **2** no grounds
- **7** not pursued
- **20** resolutions – D&R*
- **16** referred to the Disciplinary Committee

*Determination and Recommendation Agreement

Complaints dismissed/ not accepted:

2022: **54**
2021: **63**
2020: **44**
2019: **50**
2018: **54**

Disciplinary Committee activities:

5 resolution agreements
13 outcomes pending
1 disciplinary panel decision

Total disciplinary cases resolved:

2022: **19**
2021: **11**
2020: **12**
2019: **15**
2018: **10**



Plagiarism: Its Scope and Its Repercussions

From CPABC's Professional Conduct Team



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CPAs in British Columbia are bound by the *CPABC Code of Professional Conduct* (CPA Code), which prohibits plagiarism—both intentional and unintentional (i.e., inadvertently failing to cite or credit an original source properly). While there are nuances to plagiarism, it essentially means stealing another person's work or ideas and passing them off as your own.[1] Accordingly, the act of plagiarism is a serious breach of professional integrity, especially when done intentionally.

[1] **oxfordreference.com**.

There are other good reasons for the accounting profession to take the issue of plagiarism seriously:

- It has a negative impact on the originator of the work, as they are not properly credited or compensated for their efforts.
- It obscures the origins of good ideas. Intellectual writing is often developed or built on existing ideas, and it is useful for readers to be able to trace these ideas back to their roots.
- It limits the learning process, particularly in an academic setting, when done intentionally. Individuals who plagiarize the ideas and words of others deny themselves the opportunity to fully develop their own creativity and critical thinking skills.

Rules against plagiarism in the CPA Code

Rule 205 of the CPA Code (False or misleading documents and oral representations) states that registrants[2] must not sign or associate with false or misleading information. The guidance to Rule 205 states that "plagiarism and other forms of academic dishonesty are examples of association with false or misleading representations."

Depending on the situation, the following rules may apply:

- Rule 201.1 (Maintenance of the good reputation of the profession) states that a registrant must act "in a manner which will maintain the good reputation of the profession and serve the public interest."
- If the plagiarism is committed in the course of providing professional services, Rule 202.1 (Integrity and due care) may apply. It states that a registrant must "perform professional services with integrity and due care."
- Rule 213 (Unlawful activity) states that a registrant must not "associate with any activity that the registrant knows, or should know, to be unlawful." Rule 213 may apply in cases where plagiarism results in a breach of the *Copyright Act* of Canada, discussed in the sidebar on page 34.

[2] "Registrants" as used in the *CPABC Code of Professional Conduct*, refers to members, students (candidates in the CPA Professional Education Program), and registered firms. The CPA Code does not apply to students enrolled in the CPA preparatory courses; however, these students are expected to exhibit ethical behaviour.

Plagiarism and the CPA candidate

All candidates in the CPA Professional Education Program (CPA PEP) are required to sign the "CPA PEP Candidate Training Contract," which defines plagiarism as follows: "Plagiarism is a breach of professional conduct. Plagiarism is theft, as it involves claiming the ideas or writings of another as one's own. Plagiarism is a serious offence that breaches a Chartered Professional Accountant's core values of integrity and professionalism."[3]

With the explosion of information available on the Internet in recent years, it has never been easier to find, use, and plagiarize information for virtually any purpose. At the same time, however, it has also become much easier to *detect* plagiarism—sophisticated software now exists that is able to root out plagiarized information quickly and with surprising thoroughness. The CPA Western School of Business (CPAWSB) uses such software and refers cases of candidate plagiarism detected through this method to CPABC.

Recently, serious cases of plagiarism have resulted in candidates' suspension from CPA PEP for significant periods. Candidates have been suspended for:

- Surreptitiously copying the work of another candidate by unauthorized access to their computer;
- Surreptitiously photographing the work of another candidate, copying it, and then submitting it as their own;
- Facilitating the plagiarism of another candidate by providing them with the solutions to assignments;
- Exploiting the weak data controls of another candidate's smartphone to copy their answers to written assignments; and
- Copying online solutions circulated on answer-sharing websites and through social media.

When a CPA candidate is suspended from enrolment as a student of CPABC, they are no longer eligible to register for any CPA PEP modules and automatically fail any course that was related to their plagiarism. Additionally, any practical experience they gain during the period of suspension will not be recognized by CPABC.

[3] "Upholding Academic Honesty in the CPA Professional Education Program," *CPABC in Focus*, January/February 2016 (42-44).

Think your work has been stolen?

Avail yourself of a free plagiarism checker online or simply enter your content in a search engine and see what comes up. If you think someone has plagiarized your work or breached your copyright:

- CPA members should contact CPABC at **professionalconduct@bccpa.ca**.
- CPA candidates should contact CPAWSB at **learnersupport@cpawsb.ca**.

Copyright considerations

According to the Canadian Intellectual Property Office, copyright gives the creator "the sole right to produce or reproduce a work or a substantial part of it in any form," and "provides protection for literary, artistic, dramatic or musical works (including computer programs) and other subject-matter known as performer's performances, sound recordings and communication signals."[1]

At first glance, these works may sound far outside the scope of accounting, but it's important to note that "literary works" include "other works consisting of text" and "artistic works" include drawings and photographs.[2] Consider this the next time you find an insightful bit of text or an apt bit of imagery online—if you want to use either in, say, a presentation, you need to check the copyright status, the permission terms (there may be a fee associated with using a work), and the citation requirements.

Also important to note: Under Canada's *Copyright Act*, works do not have to be marked with the copyright symbol (©) for copyright to apply.

If your use of another person's work breaches the *Copyright Act*, the copyright holder can enforce their legal rights through the courts.

[1] Canadian Intellectual Property Office, "A Guide to Copyright," **ic.gc.ca**. Accessed May 30, 2022.

[2] Ibid.



kmlmtz66 /iStock/Getty Images

Plagiarism and the CPA

Plagiarism is not restricted to academia. It can occur in any professional setting or context, encompassing everything from articles to presentations to websites.

Accordingly, plagiarism complaints have not been limited to CPA candidates. CPABC has received complaints from members alleging that other CPAs have plagiarized their work in the course of providing professional services. CPABC has taken disciplinary action against CPAs for:

- Taking manuals, templates, and sample documents from previous employers for use in their next employment role or practice; and
- Copying the content of another CPA's website.

Committing plagiarism can have serious consequences for a CPA, damaging their reputation and career; depending on the context, it can also have legal repercussions.

Stay onside

As described in the preamble to the CPA Code, professional behaviour is a fundamental principle of the CPA profession. It may be tempting to take shortcuts when it comes to crediting creators for their intellectual or artistic efforts, particularly when facing deadlines, but there really is no excuse for plagiarism. Proper attribution is required of any individual who is a member of the CPA profession and any candidate who aspires to become one. ■

Need guidance?

The guidance in the CPA Code explains how the rules should be applied. CPABC's professional standards advisors are also here to help. You can consult them for confidential guidance to ensure that you stay compliant with the CPA Code when navigating difficult situations.

Contact our advisors at **professionaladvisory@bccpa.ca** or 1-800-663-2677 (toll-free).



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Carrie Gallant is an international leadership and executive coach who specializes in helping clients communicate, negotiate, and resolve conflict persuasively, authentically, and ethically. She is the founder of The Gallant Leader™ Institute and the EARN Your Worth™ Leaders Lab. For more of Carrie's insights, check out her blog at **gallantleader.com**. Photo by Angela McConnell Photography.

Building Connections: Why Leaders Need to Focus on Their Conversations

By Carrie Gallant, BA, JD

Carrie Gallant recently presented the session "Conversation Secrets You Need in 2022 and Beyond" at CPABC's PD Nexus: Business and Leadership Insights virtual conference on July 7. A recording of the session is available at **pd.bccpa.ca**. You can find more content from Carrie, including articles and a podcast interview, at **bccpa.ca/newsroom**.

By now, we've all heard of the "great resignation"—or, as I like to call it, the "great awakening." During the pandemic, a lot of people have awakened to what's truly important to them. Many have realized they're unhappy in their current jobs, and they're leaving as a result. In fact, according to a recent Bank of Canada survey, almost one in five workers plan to leave their job in 2022.[1]

This great awakening has only intensified the struggle to find and retain employees. So what can business leaders do?

Honing in on what matters

First, it helps to understand some of the reasons behind the trend. Many workers are leaving because they don't feel connected, valued, or cared about. Others are leaving because they don't believe their values are aligned with their work or workplace.[2] Some are leaving because they feel there's toxicity in their work environment.[3]

Recognizing this, it's critical that business leaders focus on holding productive and meaningful conversations. Yes, conversations.

Consider that it's generally through conversations that we make ourselves heard, learn about the needs of others, work through conflict, and come up with solutions that can move us forward. It's through conversations that we can establish (or re-establish) connection, seek to understand different viewpoints, find areas of commonality, and identify what's important to us—individually, collectively, and as an organization.

And it's through conversations that today's business leaders can start bridging the engagement gap.

Letting go of being "right" (and other conversational tips)

One of the most effective ways to make conversations more productive is to let go of the need to be right. When we focus solely on advancing our point, we don't listen.

Instead of focusing on proving that we're right, we need to get curious—curious about ourselves and our values *and* curious about the other person and what they care about. When we get curious, we connect, we build trust, and we make progress.

Being curious also means accepting that we don't have all the answers. It means being willing to be uncomfortable—as they say, there's no growth in the comfort zone. So it's important for business leaders—particularly when discussing matters related to equity, diversity, and inclusion, for example—to be willing to be uncomfortable. Also, when we focus on staying curious, we're better able to process what we learn without being reactive.

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1 Kristy Carscallen and Doron Melnick, "Where the Great Resignation Might Be Headed in Canada, and What Employers Should Do about It," *Globe and Mail*, March 16, 2022.

2 See: Tammy Robertson, "The Future of Work – What It Means For Leaders," *CPABC in Focus*, May/June 2022 (32-35).

3 See: "Detoxifying the Office: How to Create Healthy and Secure Workspaces" (interview with Melanie Pump, CPA, CGA), *CPABC in Focus*, May/June 2022 (36).

Another tip, given the hybrid work environment in which many of us find ourselves, is to focus on finding new ways to connect and create spontaneity. It could be as simple as picking up the phone to work through a problem. Or it could mean creating breakout rooms in Zoom meetings so participants can have a chance to connect on a smaller scale. It will take a bit of creativity to create connections in today's hybrid workspace, but any effort will be well worth it, especially given how much today's workers value connection.[4]

Seeing recruitment and retention as a two-way conversation

With nearly one million unfilled jobs across Canada, organizations are facing a huge challenge when it comes to finding and keeping the right people.[5]

To help with these efforts, business leaders need to think of recruitment and retention as a two-way street. When we're looking for talent, we generally know the attributes we're looking for, but do we know what prospective employees are looking for? If not, it's time to find out.

The people we'd like to bring on board—what do they say they want? When we understand this, we can phrase our recruitment efforts appropriately. Specifically, we can communicate in such a way that enables prospective hires to see themselves in the role—to see that it will be possible for them to accomplish their goals and be true to their values if they join our organization.



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And when it comes to retaining workers, we need to ask ourselves: How are we valuing them? How are we *showing* them that they're valued? How are we building connections? Do we know what's important to them? Have we asked them recently? Are we giving them a chance to grow? Retention today, especially when it comes to younger generations, has a lot to do with how appreciated workers feel and how much opportunity for growth they're being given.

Using conversations to propel us forward

Whether we're trying to solve a problem, advance a cause, sell a product, or innovate in the marketplace, we rarely succeed all by ourselves. We've got to be having productive conversations, and the right conversations, with our team members and our peers—both one-on-one and at an organizational level—if we want to move forward successfully in the post-pandemic world of work.

As one of my mentors, the late academic and author Judith E. Glaser, put it: "To get to the next level of greatness depends on the quality of our culture, which depends on the quality of our relationships, which depends on the quality of our conversations. Everything happens through conversations."[6] ■

[4] See: "Envisioning the Post-Pandemic Workspace," (infographic), *CPABC in Focus*, May/June 2022 (30-31).

[5] Nojoud Al Mallees, "The Labour Shortage Isn't Over – And Employers Are Having to Lower Their Hiring Expectations," *CBC News*, April 6, 2022 (**cbc.ca**).

[6] Judith E. Glaser, *Conversational Intelligence: How Great Leaders Build Trust and Get Extraordinary Results*, Bibliomotion Inc.: 2013.

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Bilal Kathrada is a partner at Clearline Chartered Professional Accountants, where he specializes in income tax and succession planning for Canadian owner-managed businesses in various industries. Bilal is a member of the CPABC Taxation Forum and a regular contributor to the CPABC Newsroom. Photo by Judith Laurel Photography.

Alter Ego and Joint Spousal Trusts: Requirements, Benefits, and Drawbacks

By Bilal Kathrada, CPA, CA



katleho Seisa/E+/Getty Images

Since their introduction in 2001, alter ego trusts (AETs) and joint spousal trusts (JSTs) have become important wealth- and succession-planning tools for Canadians who are 65 and older. AETs and JSTs are inter-vivos trusts (i.e., created while a settlor is still living) that allow a settlor to transfer capital assets into a trust on a tax-deferred basis when they are 65 years of age or older. With an alter ego trust, only one person is entitled to all of the trust income and capital in their lifetime. With a joint spousal trust, an individual and their spouse/common-law partner (spouse) are both entitled to all of the trust income and capital in their respective lifetimes.

Requirements

An AET or JST can be settled if the following requirements are met:

1. The trust was created after 1999.
2. The settlor was 65 years of age or older at the time the trust was created.
3. The trust was created during the settlor's lifetime.
4. The settlor or their spouse (in the case of a JST) was entitled to receive all the income that arose before their death; and before the death of the settlor or their spouse (whichever is the last life interest beneficiary, depending on the circumstances), no other person was able to receive or obtain the use of any trust income or capital.
5. The settlor is/was a resident of Canada.

Unless an election is made under subsection 104(13.1) or (13.2) of Canada's *Income Tax Act* (the Act), trust income is paid out to the settlor and taxed at their personal marginal tax rate. An election may allow for income to be taxed within the trust itself where income is payable to the beneficiary. Note that any income retained in the trust will be taxed at the highest marginal tax rate, and the trust will not be entitled to any personal tax credits.

While the settlor and/or their spouse must be entitled to receive all trust income, the trust's capital does not need to be transferred to the life interest beneficiary(ies). The requirement is simply that no other person can receive the trust capital before the death of the last surviving life interest beneficiary.

On the death of the last surviving beneficiary, there is a deemed disposition of the beneficiary's interest immediately before death, as well as a deemed disposition of assets in the trust at the end of the day on which the life interest beneficiary dies, pursuant to 104(4)(a) of the Act. If the AET or JST holds shares of a company, the deemed disposition on the death of the settlor will be on either the redemption value of the preferred shares or the fair market value of the common shares.

"... holding assets in an AET or JST may enable beneficiaries to circumvent potential claims to the validity of a will and claims under the *Wills, Estates and Succession Act* of British Columbia. Therefore, AETs and JSTs are often used to help protect assets and ensure that they're distributed in accordance with the settlor's wishes."

AETs and JSTs are excluded from the 21-year deemed disposition rule for trusts during the lifetime of life interest beneficiaries. Once the last surviving life interest beneficiary dies, the trust will have a deemed disposition every 21 years if the trust continues and the assets are not distributed to the beneficiaries.

AETs and JSTs generally have a tax year-end of December 31, and the tax filings are due within 90 days of this date. However, in the event that the last surviving life interest beneficiary dies, the date of their death will be deemed the tax year-end for the AET or JST, pursuant to 104(13.4)(a) of the Act. If the trust continues beyond this point, it will have a reporting period dating from the day after death up until December 31.

Associated taxes resulting from deemed dispositions within an AET or JST are due on the "balance-due date." Pursuant to 104(13.4)(c) of the Act, the balance due date is 90 days after the end of the calendar year in which the taxation year ends. Therefore, even though there may be a deemed year-end on the date of death of the last surviving life interest beneficiary, the returns and taxes are still due on March 30 or 31 of the following year.

Benefits

AETs and JSTs provide many benefits:

Protecting assets

A trust holds the assets for its beneficiary(ies), and these assets may be protected against certain types of litigation. For example, holding assets in an AET or JST may enable beneficiaries to circumvent potential claims to the validity of a will and claims under wills variation legislation (the *Wills, Estates and Succession Act* of British Columbia). Therefore, AETs and JSTs are often used to help protect assets and ensure that they're distributed in accordance with the settlor's wishes. In addition, because probate does not apply to property held in AETs and JSTs (trust assets cannot be legally owned by deceased individuals), a will has no authority over a trust's assets—this too ensures that assets are distributed in accordance with the settlor's wishes.

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Maintaining confidentiality

Once a will has been through probate, it becomes a public document, which means anyone can apply to the courts to view it. But, as explained in the previous paragraph, an AET or JST does not need to be probated—therefore, there is no disclosure of its assets.

Avoiding probate fees

In BC, probate fees must be paid based on the value of the deceased individual's estate, and these fees can be as high as 1.4% of the estate's gross value. The fees can be avoided, however, if the assets are held in a trust.

Drawbacks

There are also some drawbacks to AETs and JSTs:

Professional fees

Due to their technical complexity, AETs and JSTs require professional drafting and specialized advice. There are generally tax and legal advisory fees associated with settling these trusts, and these fees need to be weighed against future potential benefits and savings. In addition, there are compliance costs associated with filing the T3 Trust Income Tax and Information Return, which must be submitted annually.

Lifetime capital gains deductions

An individual is entitled to their own lifetime capital gains exemption at the time of sale of qualified small business corporation shares (the 2022 exemption limit is $913,630) or qualified farm or fishing property (the 2022 exemption limit is $1,000,000). AETs and JSTs cannot benefit from these deductions. However, if the capital gain is allocated to a beneficiary, the beneficiary may be able to use their lifetime capital gains exemption to reduce the associated tax.

Donations

Care should be taken when considering charitable gifts. Neither an AET nor a JST can make charitable gifts during the settlor's lifetime as these trusts cannot distribute any income or capital to anyone other than the settlor (AET) or the settlor and/or their spouse (JST) during the settlor and/or their spouse's lifetime. However, a donation tax credit may be available after the death of the last life interest beneficiary, provided a gift is made no later than 90 days following the end of the calendar year in which the settlor dies.

AETs and JSTs are limited with regard to charitable contributions when compared to wills. When gifting from a will, a donor may gift up to 100% of their income; however, when gifting from a trust, the donor is limited to 75% of their income for the year.

US tax issue

US citizens who are residents of Canada could be subject to US estate tax at the time of their death and could be subject to US gift tax on the transfer of any assets during their lifetime. AETs and JSTs may not be ideal for these individuals due to the different tax treatments under Canadian and US law. Therefore, careful consideration must be given before US citizens who are residents of Canada settle an AET or JST.

Final thoughts

AETs and JSTs can be powerful tools in estate and succession planning, helping to protect family assets and uphold the wishes of settlors. Before entering into one of these complex trusts, however, careful consideration must be given and a tax professional should be consulted. ■

For more tax tips, visit **bccpa.ca/newsroom**.



PD EXPERTS

Tools to Help You Navigate a Hybrid Work World

By Scott Orth, M.Sc., CPCC



Scott Orth is a mindfulness and resiliency trainer and coach who gives leaders and busy professionals the tools they need to thrive in an often chaotic and distracting world. He was previously the national HR leader for one of Canada's largest employee-owned engineering and science consulting organizations. Photo by Mela Hands of MelaMarie Photography.

SEE SCOTT IN PERSON

Scott Orth will be a featured speaker at CPA Canada's The ONE National Conference in Vancouver, which is being held in person and online from September 12 to 13, 2022. For details, visit **theone.cpacanada.ca**. A recurring instructor with CPABC's PD Program, Scott will be teaching the second segment of his two-part live webinar "The Focused CPA – Finding and Maintaining Focus in the Age of Distraction" on July 14. Visit **pd.bccpa.ca** for details and to access archived webinars.

After two years of work that was definitely not normal, the hybrid workplace (sometimes referred to as the "flexible" workplace) is meant to provide a partial return to life as we knew it pre-pandemic. But while there are many perceived benefits to this new hybrid approach, it's too soon to tell how it will actually play out.

Some of the challenges

When employers sent everyone home in March 2020, there was one clear driver for doing so: COVID-19. There was no time for focus groups, as employers had to act swiftly. Outside of those working in essential services, employees were asked to pivot quickly and do the best they could working from home.

Now organizations are transitioning again, but this time it's different, because there isn't necessarily an external driver forcing us back. Without a clear imperative, many organizations are asking: "Do we really *need* people to come into the office?"

Adding to the complexity is the success of remote work. While the transition to working from home was undoubtedly a chaotic and challenging process, it also proved far more successful for many organizations than expected. Employees experienced a level of flexibility they'd never had before, and employers gained a better sense of the true diversity of employee needs.

Now, as we look at a hybrid landscape, employers and employees alike have to consider everything from commute times to childcare/eldercare responsibilities to the need for quiet or collaborative work. One-size-fits-all policies won't cut it—employees need flexible strategies that will allow them to be at their best and most productive.

Three tools to better navigate a hybrid work world

As we wait to see how things unfold, there are steps we can take to set ourselves up for success.

1. Be present and aware

Our mindset colours our world, influencing what we pay attention to and how we behave. Accordingly, it affects our results. If you're feeling unsure about the hybrid workspace, know that you're not alone. This is a new and uncharted landscape, and almost everyone is wrestling with some level of uncertainty. It will be messy and uncomfortable at times. Set realistic expectations to avoid being disappointed when things don't go as planned. Avoid complaining about the things you can't control and focus instead on the things you can. Know that when it comes to the hybrid workspace, where we start off is unlikely to be where we'll end up.

Do your best to take care of both your physical and mental well-being. Once you've taken care to implement self-supporting practices, you can shift from a "me and my needs" focus to a "we and our needs" approach. After all, many of the benefits of returning to the office are related to community building. Mentoring new hires, strengthening bonds with colleagues, and engaging in social activities all contribute to a positive workplace culture—one that is more attractive to and productive for everyone. When you're working at the office, be fully present with your colleagues and enjoy the experience of connecting with them again. Enjoy the ease of discussion and collaboration and the joy of having lunch with a co-worker, for example. And when you're working at home, be fully aware of the many benefits there too, such as having your pet nearby and having access to a stocked fridge.



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2. Manage your energy

Generally speaking, introverts and extroverts process energy differently. Whereas introverts typically need solitude to recharge their batteries, extroverts typically recharge by being around others. Whether you tend toward introversion or extroversion, the hybrid workplace should enable you to find a good balance, as long as you remain mindful and aware of your energy needs. If you're able to set your own hybrid schedule, try to balance your office days and home days to optimize your energy.

Be aware that we all have different energy needs and life circumstances, and be supportive and respectful of the needs of others, particularly if you're in a leadership position and able to influence the level of flexibility and autonomy afforded to your reports.

3. Balance focus time with collaboration time

Even before the pandemic, this was a big issue in most workplaces. Open-concept offices, Slack channels, meeting overload, and cultures that promoted constant connectivity (which can translate to constant interruption) were all hindering people's ability to focus and get their work done before COVID-19 reared its head.

Just as bouncing between working from home and working at the office gives you an opportunity to balance your energy needs, it also provides an opportunity to balance your two main productivity modes: focus time and collaboration time. Figure out what you need to be at your most productive so you can be more intentional about how you spend your days working from home and at the office. The goal will be to find the right balance for you and the people with whom you connect. Expect this process to require some good communication, and make the effort to maintain open and regular dialogue throughout.

Forging ahead

In the end, we're all in this together. The hybrid workplace is just another step in our collective journey through the COVID-19 pandemic, and we're figuring it out together as we go. Don't underestimate how successful we can all be if we keep an open and positive mindset, manage our energy, and balance the time we need for both focus and collaboration. ■

Keywords and Terminology in PD Course Descriptions

We use the following terminology in our course descriptions to define content and indicate whether participants need prerequisite knowledge:

- **Advanced** – *Advanced* courses provide a more in-depth analysis of the significant standards or concepts in a subject area than essentials or fundamentals courses. A solid understanding of the subject area is required.
- **Application** – *Application* courses may provide an introduction to a standard or subject area, but primarily focus on the application of the related rules—usually through the use of case studies and course exercises. A solid understanding of the standard or subject area is required.
- **Disclosure** and **Presentation** – *Disclosure* and *presentation* courses focus on the financial reporting requirements and best practices in financial statement disclosure for specific standard areas in the *CPA Canada Handbook*. A solid understanding of the standard area is required.
- **Essentials** – *Essentials* courses provide an overview of the key topics in specific subject areas. A basic understanding of the given subject area is required.
- **Fundamentals** – *Fundamentals* courses examine the key foundational aspects of a subject area at an introductory level. A basic understanding of the subject area is recommended.
- **Overview** – *Overview* courses examine subject areas from a theoretical perspective and at a more introductory level. Examples and exercises may be included to illustrate concepts, but are not the primary focus. A basic understanding of the subject area is recommended.
- **Review** – *Review* courses thoroughly explain the significant standards or concepts in a subject area at an intermediate level. For standards-based courses, most—including all *key*—standards are examined. A basic understanding of the subject area is required.
- **Specific Topics** – *Specific topics* courses thoroughly examine specific standards or concepts in a given subject area. Topic coverage is listed in the course description. A solid understanding of the subject area is required.
- **Update** – *Update* courses review all relevant changes in a subject area from the previous 12-18 months. A solid understanding of the subject area (prior to the changes) is required.

Additionally, seminar titles are written with the subject area (such as "ASPE," "Audit Engagements," or "GST/HST") identified at the beginning and include a *CPA Canada Handbook* standard number and/or the word "new" or "revised" where applicable.

PD PROGRAM HIGHLIGHTS

Our Yearly Savings Promotion for PD Passports Is Back!

CPABC is excited to bring you another season of high-quality PD seminars as we prepare for the delivery of our fall/winter program in early September. This program will feature an extensive list of in-person and virtual seminars in the areas of tax, accounting, assurance, finance, strategy and governance, technology, and wealth management, as well as additional topics of interest related to both technical and professional growth.

Purchase your PD Passport by the early-bird deadline of **September 15, 2022**, to save 10% off the regular price and budget your training needs for day-to-day seminars, on-demand products, Nexus conferences, and more!

Take advantage of our savings program by purchasing any of the following options:



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FLEXI PASSPORT 60 credits	PERSONAL PASSPORT 60 credits	MINI PASSPORT 30 credits
Ideal for companies that want to budget for their educational programs	Ideal for CPABC members who attend many seminars throughout the year	Ideal for CPABC members who want to do a smaller number of PD sessions
$1,845 + GST (regular) $1,665 + GST (early-bird)	$1,485 + GST (regular) $1,305 + GST (early-bird)	$899 + GST (regular) $809 + GST (early-bird)
Multiple users & fully transferable	Single user & non-transferable	Single user & non-transferable

Use your credits today! All 2021-2022 PD Passport credits will expire on **August 31, 2022**. Put those credits to good use and learn anywhere, anytime with our on-demand webinars. Browse our spring/summer catalogue at **pd.bccpa.ca** for a complete list of seminar titles.

On-demand options mean never missing another PD Nexus Day

Our on-demand options give you access to full recordings and presentation slides from our PD Nexus Day conferences, including the virtual conferences held earlier this year, which feature timely insights from cutting-edge subject-matter experts, regulators, and market specialists. Access these on-demand offerings today by registering at **pd.bccpa.ca**.

Become an Optimal Controller for Your Company!



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Companies today expect greater strategic vision from their financial controllers. A good financial controller must pay attention to detail while also keeping the big picture in mind, and must ensure accuracy while also increasing efficiency—two goals that frequently collide. For their part, many financial controllers are actively seeking out these challenges.

With this in mind, our controllership courses offer useful tips for financial leaders and examine the critical skills needed to be successful in today's environment. Visit **pd.bccpa.ca** for details.

ONE-DAY SEMINARS

Controllership – Operational Management (in-person)

Controllers must fill four separate roles to contribute value to their organizations: steward, operator, catalyst, and strategist. This session will focus on the steward and operator roles by providing an overview of the skills and tools controllers must have to perform their duties as operational managers.

Controllership – Strategic Leadership (in-person)

As a companion to the Controllership – Operational Management seminar, this seminar will touch on the roles of catalyst and strategist. Attendees will learn how the controller can be a leader and a crucial strategic partner inside the firm. Attendees will also gain practical leadership recommendations.

Practical Tips for Controllers and CFOs (live webinar)

Finance leaders are expected to address a myriad of issues and situations. As a controller or CFO, you have your own experiences to draw from, as well as what you've learned from colleagues and mentors, but this course will present a wealth of additional advice from a veteran in the field, including some tips you might not have considered.

FOUR-DAY EXECUTIVE PROGRAM

Controller's Operational Skills Program (live webinar)

The Controller's Operational Skills Program is intended to strengthen your role on the management team by helping you hone your skills in risk management and controls, ethical leadership, planning, budgeting and forecasting, performance measurement, and financial reporting. Attend this live webinar to gain insights on performance enablers for success, with a focus on information management and human resources management, and an eye towards trends in controllership.

ANNOUNCEMENTS AND ACCOLADES

Kudos!



Sam Lang, CPA, CA, an incorporated partner with Stoilen, Alston and Lang in South Delta, has been appointed to the board of directors of the Delta Chamber of Commerce. Sam will also serve as the board's secretary/treasurer.



Pamela Lee, CPA, CA, COO and CFO of Mr. Lube Canada in Richmond, has been appointed to the board of directors of the Automotive Industries Association of Canada in Ottawa. Pamela also serves as treasurer of the Mr. Lube Foundation in Richmond.



Raminder Pooni, CPA, CMA, has been promoted to chief of appeals of the Eastern Prairie Tax Services Office for the Canada Revenue Agency (CRA) in Surrey. Raminder previously served as the assistant director of income tax audit for the CRA's Southern Alberta Tax Services Office in Calgary.



Kristine Simpson, CPA, CA, has been appointed VP of finance and operations of the University of Victoria (UVic). Prior to this appointment, Kristine served as UVic's associate VP of financial planning and operations for 17 years and was the acting VP of finance and operations for 18 months.



Kevin Smith, FCPA, FCA, EVP and CFO of Northland Properties Corp. in Vancouver, has been appointed to the board of directors of the Vancouver Airport Authority in Richmond. Kevin has extensive financial and senior executive experience, having held EVP and CFO roles in the hospitality, real estate and development, and resort sectors since 2010.



Kelly Uyeno, CPA, CGA, was recently appointed deputy minister of the BC Ministry of Health's new strategic financial management division. Kelly has 10 years of experience as an executive director at the Ministry and previously held executive roles with the Provincial Health Services Authority and BC Cancer Agency.

Big moves at CPABC



Jan Sampson



Simone Leonard



Nicola McLaren

Jan Sampson, FCPA, FCA, has stepped lightly into retirement, taking on a part-time role as CPABC's governance and strategy officer. In this new role, Jan will continue her involvement with the Indigenous strategy and the Financial Literacy Program, provide governance support, and contribute to the evolution of the profession's pre-certification education program. Jan has worked with CPABC and its legacy organization (ICABC) for many years and has held leadership roles in a variety of areas. She has also served on a myriad of provincial and national committees and played an active role in the unification of the profession. Jan was elected to Fellowship in 2005.

Simone Leonard, FCPA, FCGA, has been promoted to EVP of learning and engagement at CPABC. Most recently serving as CPABC's VP of learning, Simone has lent her expertise to the accounting profession's provincial and national initiatives since 2006. She was elected to Fellowship in 2019.

Nicola McLaren, CPA, CA, has been promoted to VP of professional development and learning at CPABC. Nicola previously served as CPABC's director of professional development program, a role she took on in 2016. In her new role, she will oversee CPABC's professional development and professional advisory services teams.

Leaders and Change-Makers Celebrated at Virtual Member Recognition and FCPA Events

CPABC hosted two virtual events this spring to celebrate the achievements of outstanding CPAs:

Member Recognition celebration

CPABC's Member Recognition Program recognizes individuals who have made notable contributions to the CPA profession, the business community, and/or charitable endeavours. On May 16, CPABC held a virtual event to celebrate its 16 newest honourees, recognized in the Early Achievement, Distinguished Service, Fellowship, and Lifetime Achievement categories. The honourees were joined online by family members, friends, and colleagues from across the province.

The event included congratulatory remarks from Lori Mathison, FCPA, FCGA, LLB, president and CEO of CPABC; Geoff Dodds, CPA, CA, immediate past chair of the CPABC board and chair of CPABC's two member recognition committees;* and Karen Horcher, FCPA, FCGA, CFA, CPABC's outgoing board chair. Video interviews with the honourees followed, during which they shared impactful moments from their careers and reflected on their diverse professional and volunteer experiences. The event concluded with an online networking reception.

** At the time of this event, which took place prior to CPABC's 2021-2022 annual general meeting.*

Learn more about the honourees online

A video of the Member Recognition celebration, as well as articles, podcasts, and profiles with the 2021 award recipients, is available at **bccpa.ca/members/recognition-program**.

FCPA reception

Traditionally held once a year, the FCPA Dinner gives the FCPA community a chance to recognize CPABC's newest Fellows and Lifetime Achievement Award winners and celebrate the contributions of all FCPAs to the business sector, the accounting profession, and the community.

May 24 marked the first time the reception has been held during the pandemic. Despite being held virtually, it proved to be an engaging evening, with approximately 45 FCPAs joining in the festivities. The event featured video interviews with Olin Anton, FCPA, FCA, CPABC's 2021 Lifetime Achievement Award recipient, and the 12 members who were elected to Fellowship in 2021. Following this video presentation, attendees had the chance to reconnect online.



Have some news to share?

If you have an announcement you'd like to share or you know of a fellow CPABC member, candidate, or student who's making an extra effort in the community, we'd love to hear from you! Email us at infocusmag@bccpa.ca.

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Management Opportunity in Burnaby

Long-established Burnaby CPA firm has a partner transitioning to retirement over the next 24 months. The firm is seeking a manager who is interested in a career in public practice with the opportunity for advancement to partnership. Salary and benefits commensurate with experience. Reply in confidence to **officetemp2011@gmail.com**.

CPA Practice for Sale in the Okanagan Valley, BC

Highly efficient, well-established, profitable, and growing CPA practice for sale in the Okanagan. Comprised mostly of Compilation Engagements, some Review Engagements and Personal Tax Returns. Asking $1,280,000. Reply in confidence with some background information to **cpapracticeforsaleokanagan@gmail.com**. Confidentiality assured and expected.



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SNAPSHOT:

Kamana Bikadi, CPA

The job: Trust officer with the First Nations Bank of Canada's FNB Trust. "We work closely with Indigenous leadership to ensure the long-term goals of the nations are met on the journey to autonomy and self-governance."

Contributing to Indigenous prosperity: "I'm passionate about seeing all Indigenous communities thrive, and my job enables me to work with communities across Canada to help them overcome the adversity Indigenous people have been subjected to."

Forging her own path: Kamana hails from the Lil'wat Nation but moved away from home to pursue university. "There aren't a lot of Indigenous CPAs from my community. I discovered I enjoyed accounting in first year and then interned at Deloitte Vancouver. I was inspired by the impact the CPAs on staff had on their communities and clients. I knew that aligned with my long-term interests."

Giving back: As an Indigenous woman, she's had to conquer systemic hurdles on the road to success. Now, she champions Indigenous education as the executive director of the Chief Joe Mathias BC Aboriginal Scholarship Fund. "I was supported by the scholarship fund when I was going through university, and the resources they provided made a huge impact on my success."

More at **bccpa.ca/newsroom**.



Bobo Zhao Photography


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