CPABC

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MAY/JUNE 2023



Celebrating Excellence

Meet CPABC's newest FCPAs and award winners

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Auditor General of British Columbia



Photo by Bobo Zhao Photography

CPABC INFOCUS

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

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About

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Meeting the Needs of the Future



Sheila Nelson, CPA, CA, MBA
CPABC Chair

As my tenure as chair comes to a close, I'm reflecting on the events of the past year. While uncertainty and volatility continued, the province also saw an economic resurgence, a continued easing of health restrictions, and a return to more normal business operations.

For CPABC, this return to a "new normal" meant being able to host some of our signature events in person once again. Among them was our Member Recognition Dinner, held on April 4, where we celebrated CPABC's newest honourees. You'll find their profiles on pages 14-22 and a recap of the awards gala on pages 46-47. Nominations for 2023 are now open, so be sure to submit your recommendations (6)!

While it is wonderful to be able to bring back in-person events, we also recognize the enduring value of virtual programming. What started as a necessity during the pandemic has come to be seen as a value-added service—one that enables us to provide increased access to high-quality professional development and other content provincewide. Recognizing this, we held many courses and events in a hybrid format over the past year, and we'll be holding our upcoming AGM as a virtual event as well.

During the AGM, which takes place on June 21, I'll be passing the reins to your next board chair. Over the coming year, I know the board will continue to focus on ensuring the profession's attractiveness to new and future CPAs by promoting the diverse career opportunities open to members and by working with our colleagues across the country to develop the new education program. CPABC will also continue to enhance educational opportunities and services for existing members to ensure that you're able to keep your skills in step with employer expectations and meet the ongoing and emerging needs of BC's economy.

As I sign off, I encourage you to stay engaged with the profession and your peers. Through my involvement on the CPABC board and other committees, I've had the pleasure of meeting and collaborating with some truly exceptional individuals, and I can't recommend the experience enough. ■

Staying Current in Changing Times



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

Thank you, Sheila, for your long-standing service to the profession, and especially for your tremendous work as board chair.

As always, CPABC's paramount purpose is to protect the public, and understanding and adapting to the environment in which the organization and its members operate is a key responsibility. Other important priorities for this fiscal year will include the careful consideration of the Cullen Commission recommendations and the continued implementation of our equity, diversity, and inclusion (EDI) strategy for members and staff. In particular, our EDI strategy endeavours to ensure that CPABC and the profession are inclusive and reflect the public we serve.

Maintaining the attractiveness of the profession will also continue to be a top priority, as Sheila mentions. Professional accountants play a critical role in the provincial economy, and given recent labour market constraints and the expected high demand for CPAs over the next five years, promoting careers in the profession will remain a central pillar of our recruitment marketing. And while we will continue to focus our recruitment activities on post-secondary students, workforce career changers, and Indigenous Peoples, we're also increasing our outreach to high school students. Providing information about careers in business and finance at the high school level will help attract prospective students early in their education journeys.

One of the ways we share this kind of information is through the CPABC Ambassador Program (see page 11). Our member and candidate ambassadors attend events throughout the year, and if you're interested in sharing your CPA story, becoming an ambassador is a great way to stay engaged in the profession.

Lastly, we will be focused on the education journey of our candidates as we work towards successfully rolling out the new certification program in 2025. Future-proofing the program is critical, and this will be the most extensive and wide-ranging educational change since unification. The project is now in the design and consultation phase, and we'll be reaching out to members for feedback over the coming months. ■

AGM ANNOUNCEMENTS

Save the Dates: AGMs for CPABC and CPA Yukon



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British Columbia: June 21, 2023

CPABC will hold its 2022-2023 annual general meeting (AGM) virtually on Wednesday, June 21, 2023. Details and AGM meeting materials will be posted to **bccpa.ca** in late May.

Yukon: June 19, 2023

CPA Yukon will hold its 2022-2023 AGM in person in Whitehorse on Monday, June 19, 2023. Details and AGM meeting materials will be posted to **bccpa.ca/yukon** in late May.

MEMBER RECOGNITION

Champion a Deserving Colleague

Nominate them for a CPABC Member Recognition Award

Are you inspired by a CPA who's making exemplary contributions to the business community, the accounting profession, and charitable organizations? If so, we encourage you to highlight their positive impact by nominating them for CPABC's Member Recognition Program in one of the following categories:

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

All nominations for the 2023 program must be received by CPABC by 4:00 p.m. on Monday, September 18, 2023. To learn more about the different awards and the nomination process, visit **bccpa.ca/member-services/recognition-program.**



new look casting/iStock/Getty Images

Nominate them for a 2023 BC C-Suite Award

Once again, *Business in Vancouver* and CPABC are partnering to recognize and celebrate the top CEOs and CFOs in British Columbia at the BC C-Suite Awards. Honourees are chosen based on their performance relating to corporate growth through strategic decision-making, as well as overall performance and execution, sound business principles, and reporting. Awards will be presented in the following categories:

Award categories for CEOs:

- Enterprise Company (revenues > $500 million)
- Large Company (revenues of $100 million to $500 million)
- Mid-Market Company (revenues of $50 million to $100 million)
- Small Firm (revenues of $10 million to $50 million)
- Publicly Accountable
- Non-Profit

Award categories for CFOs:

- Large Public Company (revenues > $75 million)
- Small Public Company (revenues < $75 million)
- Large Private Company (revenues > $75 million)
- Small Private Company (revenues < $75 million)
- Publicly Accountable
- Non-Profit
- Transformation Agent

Visit **biv.com/c-suite-awards** to nominate a fellow CPA for a BC C-Suite Award. Nominations (including supporting materials) must be received by *Business in Vancouver* by noon on August 15, 2023.

SPONSORSHIPS

2023 BC Budget Recap with Minister Katrine Conroy

CPABC was pleased to be a presenting sponsor of the Greater Vancouver Board of Trade's (GVBOT) BC Budget Recap on March 2. Held at the Fairmont Hotel Vancouver, the event featured a presentation by the Honourable Katrine Conroy, BC's minister of finance.

In her address, the minister outlined the recent provincial budget and discussed specific aspects of the budget that will affect families, businesses, and the environment, including measures and funding that will improve health care and mental health care, create more affordable housing, grow a clean economy, and deliver more help with rising costs and inflation. She also provided an update on BC's economic status.

Following the presentation, Conroy was joined onstage by Bridgitte Anderson, president and CEO of the GVBOT, for a moderated question and answer period. The day concluded with remarks from Lori Mathison, FCPA, FCGA, LLB, CPABC's president and CEO, who thanked the minister for her participation in the event.



Bridgitte Anderson, president and CEO of the Greater Vancouver Board of Trade (left), moderates a Q&A with the Honourable Katrine Conroy, BC's minister of finance. Photo courtesy of the Greater Vancouver Board of Trade.

2023 IWIB Awards Recognize Exceptional Women in the Business Community

Now in its 24th year, *Business in Vancouver*'s Influential Women in Business (IWIB) Awards celebrate outstanding female senior executives and entrepreneurs in British Columbia. CPABC was proud to be a gold sponsor of the 2023 IWIB Awards luncheon, which took place at the Fairmont Waterfront Hotel in Vancouver on March 8 to coincide with International Women's Day.

The following individuals were recognized for their leadership in their respective fields and contributions to British Columbia's broader business community:

- **Lynda Brown-Ganzert** – Founder and chief executive officer, RxPx;
- **Radha Curpen** – Vancouver managing partner, Bennett Jones;
- **Jeanette Jackson** – Chief executive officer, Foresight Canada;
- **Leah Nguyen** – Chief investment officer, InBC Investment Corp.; and
- **Lillian Tummonds** – Vice-president of office operations, Cadillac Fairview.

To learn more about the honourees, visit **biv.com/iwib**.

Nominate a fellow CPA for an IWIB Award

Nominations for the 2024 IWIB Awards are open until September 25, 2023.



The 2023 Influential Women in Business Award honourees (l to r): Radha Curpen, Jeanette Jackson, Lillian Tummonds, Leah Nguyen, and Lynda Brown-Ganzert. Photo courtesy of *Business in Vancouver*.

DUES REMINDER

IMPORTANT: 2023/2024 Member Dues Are Now Past Due

DEADLINE WAS APRIL 1, 2023



Jupiterimages/PHOTOS.com>> /Getty Images

CPABC acknowledges and thanks the majority of members who paid their dues on time. Timely payment minimizes the administrative cost of following up on collections.

If you have not yet paid your 2023/2024 member dues, please do so before May 31 to avoid the administration fee, which places the additional cost of collections on those members who pay late.

An email notification was sent to each member in late February 2023 indicating that the payment deadline for 2023/2024 member dues was April 1, 2023. If you did not receive this email, log in to **services.bccpa.ca** to ensure that your email address is up to date in your member profile. As required by the *CPABC Bylaws*, members are required to provide a current email address and immediately notify CPABC of any changes. This is to ensure that you receive important regulatory messages from CPABC.

To view your member dues notice online, visit **services.bccpa.ca**. You can print the notice for your records and pay your dues electronically.

MENTORSHIP

Bridging Generational Differences in the Mentoring Relationship

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

These sessions are 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 of being a mentor.

The most recent event took place in February 2023 with a session on understanding and working through generational differences in the mentoring relationship. The presentation began by defining the five generations in today's workforce and noting the historical events, major influences, core values, and stereotypes associated with each generation.

It also examined potential dynamics between these generations and how mentors and mentees of different generations can work together productively and inspire each other through knowledge exchange. In particular, the mentors were encouraged to start a dialogue with their mentee to openly discuss generational differences without judgement.

Mentors then had the opportunity to move into breakout rooms to discuss the generational differences that exist in their own mentoring relationships and brainstorm how they might help bridge the gap.

At the time of this writing in early April, preparations are underway for our next Mentor Mingle event later this month. You can learn more about upcoming Mentor Mingle events by visiting the News & Events section of **bccpa.ca**, under the Upcoming Events tab.

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

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WANT TO LEARN MORE?

Mentors: If you missed the event in February, check out these resources to learn more about cross-generational dynamics in the workplace:

- "Generational Diversity at Work," *CPABC in Focus*, Jan/Feb 2022: **bccpa.ca**
- How Generational Stereotypes Hold Us Back at Work by Leah Georges: **ted.com**
- What Baby Boomers Can Learn from Millennials at Work – and Vice Versa by Chip Conley: **ted.com**
- Working with Diversity (webinar): **cpacanada.ca**


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Princeton Grasslands – MapleCross Meadow, 2600 acres conserved in 2021. Photo by Graham Osborne.

CASE COMPETITION

2023 CPABC Business Case Competition Challenges Students to Think Outside the Box



Now in its tenth year, CPABC's annual Business Case Competition highlights the talent and business acumen of post-secondary students throughout British Columbia by challenging students to apply their skills to business case analyses.

This year, 19 post-secondary teams, each made up of three or four students representing a range of academic years, participated in the virtual first round of the competition. For this first-round case, teams were given 48 hours to design a new CPA certification program, outlining education, evaluation, and experience requirements that translated the CPA profession's new competency map (CM2.0) into a modernized certification model.

After the first round, eight teams from five post-secondary institutions—Kwantlen Polytechnic University, Langara College, Okanagan College, Simon Fraser University, and the University of British Columbia—advanced to the final round of the competition, which took place at the Terminal City Club in Vancouver on March 25.

During this final round, team members had three hours to analyze a new case, examining what strategy would be best to grow a winemaking business in Kelowna—including building its own production and tasting facility and expanding distribution internationally—following a year of global turbulence due to the COVID-19 pandemic. Each team presented their recommendations to our expert judging panel of CPABC members: Ken Cen, CPA; Amanda Collinge Bae, CPA, CGA; Brianne Formosa, CPA; and Gavrielle Tran, CPA, CMA. The judges assessed the competitors on their presentation style, case knowledge, strategic implementation, and creativity, as well as their handling of a rapid-fire question-and-answer period. To ensure fair and unbiased judging, teams were not allowed to mention their school in their presentations and judges were not told which school each team was representing.

Prizes were awarded to the top three teams:

- **First place:** "Team DDE Consulting" from UBC, represented by Daniel Dian, David Ramos, and Ethaniel Tan.
- **Second place:** "Team BJJ" from Langara, represented by Richard Castro, Peter Kim, Mateus Mota, and Harry Yang.
- **Third place:** "Team ALE Consulting" from UBC, represented by Lasse Balle Juhl, Ethan Chuk, and Anthony Dy Ning.

CPABC congratulates the winning teams and thanks the judges and all participants for making this year's competition a success!

Above: The 2023 finalists. Facing page: 1. First-place winners Team DDE Consulting. 2. Second-place winners Team BJJ. 3. Third-place winners Team ALE Consulting. 4. Judges Gavrielle Tran, CPA, CMA (left), and Brianne Formosa, CPA, announce the first-place winners. 5. The audience awaits the finalists' presentations. 6. Rebecca Dirnfeld, CPABC's senior student recruitment officer, serves as emcee. 7. Judges Amanda Collinge Bae, CPA, CGA (left), and Ken Cen, CPA, join fellow judges Formosa and Tran to share their feedback with the finalists. Photos by Bobo Zhao Photography.















VOLUNTEER OPPORTUNITIES

Want to Inspire the Next Generation of CPAs? Join CPABC's Ambassador Program



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CPABC's student recruitment team hosts more than 500 information sessions and events each year, and they're always looking for enthusiastic members and candidates to join their volunteer roster.

One way you can get involved with recruitment activities is by joining the CPABC Ambassador Program. Volunteer opportunities for member and candidate ambassadors include:

- Attending networking events;
- Representing CPABC at career fairs;
- Speaking about your CPA career path at high school information sessions; and
- Being a panellist or keynote speaker at gala dinners and other events.

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. If you're interested in becoming a CPABC ambassador, visit **bccpa.ca/ambassador** to learn more.

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Chapters



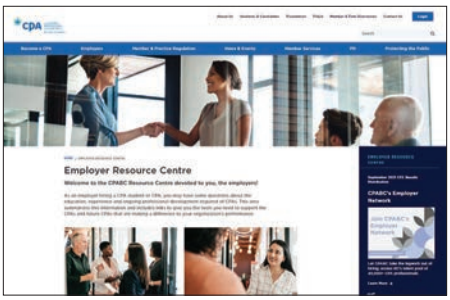
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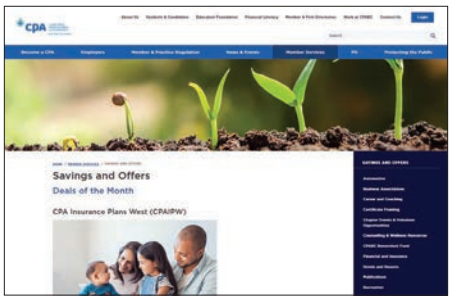
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CPA CHARTERED PROFESSIONAL ACCOUNTANTS' BENEVOLENT FUND OF BRITISH COLUMBIA

Cover Story

Celebrating Excellence

Meet the 14 CPAs chosen for Member Recognition in 2022. CPABC celebrates their outstanding leadership, volunteerism, and career achievements.



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Early Achievement AWARD

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



Paulina Cameron, CPA, CA

Paulina is the high-achieving and progressive CEO of The Forum, a Canadian charity supporting women entrepreneurs. Since 2019, she has greatly expanded its reach from 440 to 1,600 entrepreneurs, boosted its programming, and doubled its funding. She had an equally striking impact at Futurpreneur Canada (2013-2018), where she expanded the community of young entrepreneurs accessing capital by 150%.

Since obtaining her designation in 2012, Paulina has become a widely respected thought leader, championing gender diversity and women's empowerment through popular speaking engagements, including for the League of Innovators and BC Tech Summit. In 2017, she also created and taught an Introduction to Entrepreneurship and Innovation course at SFU's Beedie School of Business.

Paulina also fosters strong communities as a volunteer, shaping the vision and mission of YWCA Metro Vancouver as a board director, and promoting a robust and resilient economy as a director of the BC government's Small Business Roundtable and as past chair of the Immigrant Employment Council of BC.

"Paulina has turned her passion for uplifting her peers into a career that makes a tangible difference in the lives of women and entrepreneurs across Canada."
— Brandi Wingrove, CPA, CA, Partner, KPMG Enterprise

Mallory Denniston, CPA, CA



Mallory is CFO for the City of Powell River, providing strategic financial leadership, guiding finances for large civic projects, and introducing systems that improve efficiency, transparency, and engagement. A trusted voice by the mayor, council, staff, and residents, she has expertly navigated the financial challenges of aging infrastructure amid supply chain issues, inflation, rising interest rates, and changing economic drivers.

Mallory improved City accountability and transparency through comprehensive and accessible public presentations, which expanded online engagement and in-person consultation. She also championed innovation in adopting best practices for the City's financial, HR, and enterprise resource planning systems.

After obtaining her designation in 2013, Mallory worked for Catalyst Paper before joining the City in 2017. Her public profile—through dedicated public engagement and media appearances—has raised the visibility of the profession.

She also gives back as a coach for women's hockey and a director-at-large for the Bruce Denniston Bone Marrow Society, which supports marrow transplant patients, helping the organization achieve its mission and strategic direction.

"Mallory exemplifies leadership at an organizational, professional, and community level to which everyone can aspire and from which one gains inspiration for personal and professional development, public service, and commitment to community."

— Russell Brewer, Chief Public Affairs Officer, Métis Nation British Columbia

Jocelyn Li, CPA



Jocelyn is a manager in the ESG and sustainability services group at KPMG in Vancouver. A dynamic ESG expert, she drives business success by guiding clients to develop and implement ESG strategies, frameworks, reporting, and assurance, and identifying ways that ESG can create long-term value. She's also the firm's first impact manager, leading team recruitment, training, and performance-management initiatives.

In 2021, Jocelyn led a first-of-its-kind engagement, advising a banking client on their adoption of the United Nations Principles for Responsible Banking (UNPRB) framework; she's now KPMG's subject matter expert on UNPRB in Canada. She's also one of only 14 members of a UN global working group, providing insights on UNPRB from an assurance provider's perspective.

Jocelyn obtained her designation in 2018, and since 2021 has inspired students at the Sauder School of Business, where as an adjunct professor she brings accounting courses to life with expertise and enthusiasm. She extends that passion to volunteerism with PentaSport Ministries, a not-for-profit sports league where she provides financial leadership.

"In her recruitment, mentoring, volunteering, and speaking activities, and as an adjunct professor at UBC Sauder, Jocelyn educates and inspires and gives a fresh and vibrant visibility to the CPA designation and profession."

— Walter R. Pela, FCPA, FCA, Regional Managing Partner, KPMG LLP

Fellowship

The title of Fellow formally 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.



Robert (Bob) Armstrong, FCPA, FCA

Bob is a sought-after board director and finance mentor advocating for climate-change action and responsible business development as board chair of Coast Capital Savings Federal Credit Union.

From 1997 to 2014, Bob provided groundbreaking leadership at Ritchie Bros. Auctioneers, where he helmed numerous transformational initiatives. In executive roles including CFO and COO, he led Ritchie Bros.' IPO and oversaw the pioneering expansion into online auctions. Bob was also a trusted advisor to Traction on Demand from 2015 to 2019, helping the award-winning application developers successfully scale up.

Bob launched his career at KPMG in 1985 and has provided inspired mentorship to up-and-coming CPAs ever since, including with CPABC's Mentorship Program.

In his community, Bob has served as a director and chair of the Chris Spencer Foundation for over two decades, strengthening board diversity to support the Foundation's efforts to fund youth-oriented charities. As treasurer with Ballet BC since 2019, he has improved financial management processes and increased the organization's financial sustainability. And he is particularly passionate about his continuing, decades-long volunteerism with the not-for-profit Crescent Beach Swimming Club, where as president (2016-2017) he initiated a capital campaign that raised $1 million for the renovation of the club's facilities.

★ "Bob embraced and led the critically innovative digital transformation that impacted the entire industry. He was instrumental in evolving the company's strategy to enter the digital world and to lead the pace of change."

— Peter J. Blake, FCPA, FCA, Past CEO, Ritchie Bros. Auctioneers



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Warren Beach, FCPA, FCA



A distinguished and sought-after leader, Warren has helmed some of British Columbia's most significant companies: Glenayre Manufacturing, Sauder Industries, Sierra Systems, TimberWest, Aritzia, and Hold It All Inc. He is currently the chief strategy and innovation officer at Odlum Brown Ltd., responsible for developing and executing the firm's strategic planning efforts.

Warren has also vigorously advocated for the profession for many years—participating in CPABC's branding campaign in 2015 and sharing his knowledge as a mentor for over three decades.

Throughout his career, Warren has been very active in the community. He currently gives back as a board director with the BC Parks Foundation and the Boys and Girls Club of South Coast BC; for the latter, he leads the board in identifying strategic priorities. He is also a member of the UBC Gold For Life Committee, supporting rowing at UBC, and a member of Alumni UBC's Advisory Council and Finance and Audit Committee. Previously, he served as board vice-chair with BC Women's Health Foundation, leading fundraising and strategic planning processes (2014-2021). He also served for seven years on the cabinet of United Way British Columbia, including as cabinet co-chair (2011-2012).

"Never one to shy away from tough conversations, Warren has and uses the unique ability to explore the most important issues in order to come to strategic decisions."

— Carolyn Tuckwell, President and CEO, Boys and Girls Club of South Coast BC

Gopi Chande, FCPA, FCA



Gopi has personified excellence throughout her career. She brought her financial acumen and collaborative leadership skills to Telus in 2009, and now serves as its senior vice-president and treasurer, driving an innovation mindset within the company's treasury, investor relations, M&A, pension, and sustainability teams. Gopi has also had a powerful impact on Telus' culture as a pioneering force in diversity and inclusion, serving as an executive sponsor of Telus' Women in Finance and Finance Inclusion Squad initiatives.

Previously, Gopi was a senior manager at KPMG in Vancouver, Silicon Valley, and Budapest, guiding clients on complex financial matters. She also served as controller at E2open, overseeing the global expansion of this Silicon Valley software-as-a-service startup.

Within the profession, Gopi has inspired CPAs as a mentor since 2000 and has contributed to CPA Canada's Accounting for Sustainability Group since 2019.

A dedicated volunteer, she shares her business acumen as board chair with Mulgrave School (2011-present). Her keen insights on finance and governance have also benefited BC Women's Health Foundation (2022-present) and the North Vancouver District Public Library Board (2013-2015). As a trustee for the latter, she implemented financial reporting and governance frameworks that continue to strengthen the library's operations.

"Gopi has distinguished herself as a steward of our business, supporting a variety of areas and significant investments in Telus' growth. Her depth of business and industry knowledge is unparalleled, and her financial acumen and guidance is instrumental in driving growth and diversification."

— Doug French, FCPA, FCA, Executive Vice-President & Chief Financial Officer, Telus

Fellowship



Catherine Dahl, FCPA, FCMA

Catherine served as co-founder and CEO of Beanworks by Quadient, an accounting automation company, from 2012 until retiring in 2023. She grew revenue at Beanworks from $250,000 in 2012 to over $8 million by 2021, and expanded its workforce from six full-time employees to more than 140. Catherine also raised millions of dollars in venture capital, rebuilt Beanworks' platform, and negotiated its 2021 sale to Quadient for over $110 million.

Catherine is a renowned innovator. As finance manager at CBC (2006-2008), she helped synergize news programming by combining TV, radio, and digital services. She streamlined accounting functions at Grey Worldwide, where she was a business manager (2004-2006), and rebuilt cash flow as the business manager of the Italian Cultural Centre (2000-2004), ensuring its long-term success. As a testament to her leadership, she was named to StartUp Beat's 20 Under 50 Female Leaders in Tech in 2020.

For two decades, Catherine has advocated for women in the profession and shared her deep knowledge by writing for outlets such as *CPA Practice Advisor* and the *Globe and Mail*. She also provides strategic leadership as a board member and treasurer for Acetech, a not-for-profit organization supporting BC's tech companies.

"Catherine is a fierce advocate and will be in your corner, often putting in longer hours, helping you to have a more powerful voice, and always keeping the vision in very clear focus."

— Monica Murray, CPA, CA, Founder, Caratt



Kate Furber, FCPA, FCA

Kate is PwC's vice-chair and managing partner, BC region. For over 25 years, she has excelled in vital roles within the firm, including the following for the BC region: assurance leader; private company leader; and technology, media, entertainment, and consumer markets leader. With her guidance, each group increased revenue and profitability.

Promoted to partnership in 2007, Kate has led PwC initiatives around employee recognition, meaningful work, and career development—which have increased team engagement, quality review results, and firm profitability. After being appointed to PwC Canada's board in 2019, she chaired the people and partnership committee and guided its rollout of a new partner accountability framework.

Kate has also significantly raised the visibility of the CPA profession and advanced member knowledge as an author and speaker with CPABC.

A committed volunteer, she served as a board director and Audit Committee chair (2012-2018) with Canuck Place Children's Hospice, and as the chair of the Hospice's building task force, she oversaw construction of a second palliative care home in Abbotsford. Since 2010, she has lent her expertise to the advancement of women by presenting at events including #movethedial, WNORTH, and We For She.

"Seeing that women weren't making it to leadership positions at the same rate as men, Kate drove change. She supported women to build the critical skills and experience needed to demonstrate readiness for partnership, and through support of maternity leaves, flexible work arrangements, and empowering them to overcome challenges."

— Elisabeth Finch, Jessica Macht, CPA, CA, and Paulina Prokop, CPA, CA, Partners, PwC

Amanda Hobson, FCPA, FCA



An experienced finance executive and director with a diverse background in both the public and private sectors, Amanda is an authentic leader and a strong advocate for sustainability. As senior vice-president of investor relations and treasury for Finning International (2019-2023) and as an active member of the company's Sustainability Committee, Amanda led the renewal of a $1.3-billion global credit facility as a sustainability-linked loan, one of the first loans of its kind in the industry.

Also a director for BC Hydro and its energy marketing and trading subsidiary Powerex, Amanda supports the delivery of affordable clean energy to more than four million people in BC.

She gives back through CPABC's Mentorship Program and has been actively involved in her community as a board director for the Royal Inland Hospital Foundation and the Dean's Advisory Counsel for Thompson Rivers University's Bob Gaglardi School of Business and Economics.

As a testament to her exceptional leadership, Amanda was named one of BC's Most Influential Women in Finance by *BC Business* (2019) and BC CFO of the Year in the Emerging Leader category by *Business in Vancouver* (2017).

"The contribution of Amanda's expertise and education not only created a culture of enhanced accountability within the Foundation, it also enhanced public confidence in the organization and created a sustainable internal process for the Foundation that will benefit donors, recipients, and Foundation staff for years to come."

— Kerri D. Priddle, Barrister and Solicitor; Professor of Ethics, Thompson Rivers University, Faculty of Law; Chair, Royal Inland Hospital Foundation

Angus Izard, FCPA, FCA, FCGA



Widely respected for his technical skills and people-focused leadership, Angus is a founding partner of the Victoria accounting firm Cameron Izard Snell LLP and a key contributor to its outstanding client service and community involvement.

Angus was previously a senior manager with Deloitte and KPMG, where he focused his expertise on cross-border personal tax and business advisory services. Throughout his career, he has been respected for his exceptional ability to listen to clients' unique challenges and offer clear solutions. He has also mentored many future CPAs, providing them with invaluable client-centred experience.

For 30-plus years, Angus has volunteered his skills to a variety of organizations, including spear-heading major reporting improvements as treasurer with the Art Gallery of Greater Victoria (2001-2006), securing funding for an adult workplace learning program and a reading program for underprivileged children as treasurer with the Victoria Read Society (2007-2012), and guiding investments as a board director with Victoria Hospitals Foundation (2013-2019). He has also served with the Sovereign Order of St. John and coached youth soccer and lacrosse. Angus is currently treasurer with the Victoria Hospice Society, providing financial and management guidance.

"Angus' list of strengths is extensive, but he demonstrates two characteristics that are truly exceptional. First, I've never known a professional as dedicated to client service as he is. Second, his commitment to community service is astounding."

— Mike Zelen, CPA, CA

Fellowship



Terry Krepiakevich, FCPA, FCA

Terry contributes his extensive finance expertise as a sought-after board director. Prior to retiring, he was the CFO of coal miner SouthGobi Resources Ltd. (2006-2011) and helped lead its 2010 IPO. He also oversaw SouthGobi's listing on the Hong Kong Stock Exchange and the company's 2009 transition from Canadian GAAP to IFRS standards, making it one of the first Canadian companies to do so. Recognized for this groundbreaking work, Terry received a 2011 BC CFO of the Year Award from *Business in Vancouver*. He subsequently played an invaluable role in educating accountants on critical elements of the IFRS transition.

Terry has been the financial linchpin of many BC firms, including Mindell Holdings (1982-1988) and Maynards Industries (1988-2000). From 2000 to 2006, he was CFO of Extreme CCTV Inc., a surveillance technology manufacturer. There, he led strategic corporate finance, joint technology initiatives, and merger and acquisition opportunities, positioning the company as a market leader.

Terry has shared his wisdom with community organizations since 1995, including as a campaign member with Arts Umbrella, for which he has meaningfully advanced organizational, fundraising, and building development initiatives. In 2015, he received Arts Umbrella's Community Achievement Award for his family's significant contributions.

"From the expertise he brought to the board of directors as a respected business leader with his forward-thinking and strategic discussions, to his dedicated leadership and support of our completed expansion project, Terry works tirelessly to improve Covenant House Vancouver's ability to serve young people with unconditional love and absolute respect."

— Allan Seckel, Board Chair, Covenant House Vancouver



Anne Macdonald, FCPA, FCA

Anne is a senior lecturer in the accounting discipline at SFU's Beedie School of Business. An impeccable and enthusiastic educator who has taught almost every course in the accounting concentration multiple times, she has had a singularly positive impact on SFU Beedie and its students. Remarkably, she has taught approximately two out of every three SFU Beedie graduates since 2004. And for most of her tenure, she has been named to SFU Beedie's Teaching Honour Roll, which recognizes faculty in the top 10% of all instructors.

Anne has strengthened more than 10 SFU boards and committees, including as chair of the SFU Beedie Teaching Effectiveness Committee. She's widely respected by peers for her range, diversity, and depth of contributions to the accounting field and for continually sharing her time, energy, and resources with students and SFU Beedie. She also offers a well-rounded perspective, with teaching experience in universities in Hong Kong and China (1991-1997) and in public practice at KPMG (1984-1990).

Anne works tirelessly to advance the profession. Since 2002, she has provided coaching and student support for case competitions such as JDC West—helping young people strengthen their business and academic skills.

"Anne has not only positively impacted an incredible number of students, but she has also inspired them with a love of accounting."

— Ujwal Kayande, Dean, Beedie School of Business, Simon Fraser University

Michael (Mike) Macdonell, FCPA, FCA



Mike is a pioneering force in public governance, serving as the City of Vancouver's inaugural Auditor General since 2021.

He is widely esteemed for making outstanding contributions that move organizations forward. While providing advisory services to the Auditor General for Local Government on technical and engagement quality control review (2013-2021), he ensured success in the completion of audits and in the creation of best practice resources; enabled performance improvements; and developed and delivered critical skills and training courses. As a business advisor to MNP LLP (2013-2018), he drove expansion into new markets and areas of practice.

Within the Office of the Auditor General of BC (1990-2013), Mike progressed to Assistant Auditor General in 2011. His leadership included innovating agile micro-audits, advancing budgeting and performance reporting, and bolstering transparency, collaboration, effective communication, and external relations.

For over a decade, Mike has made generous and strategic contributions to the profession, including as first vice-chair with CPABC's Victoria/Southern Vancouver Island Chapter (2015-2021), as a member of CPABC's Public Practice Committee, and as a board member and treasurer with his legacy organization.

He also generously lends his expertise to the community, including through more than 20 years of service with United Way Southern Vancouver Island.

"As board chair, Mike stood out by setting an example in the critical area of community impact and in direct fundraising. His sage counsel on fiduciary issues proved highly beneficial, as did his generous community work and excellent leadership."

— Mark Breslauer, Past CEO, United Way Southern Vancouver Island

Lifetime Achievement Award



Ross Turnbull,
CPA, CA, CBV, CFA, ICD.D
Vice President, Director, Portfolio Manager

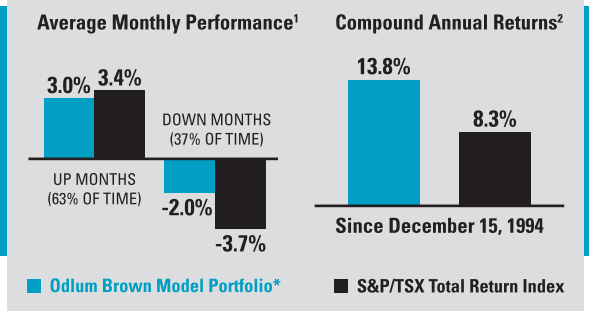
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Member-Canadian Investor Protection Fund

Odlum Brown Model Portfolio: A Proven Track Record



[1]Performance measured mid-month from December 1994 - March 2023. [2]As of March 15, 2023. *The Odlum Brown Model Portfolio is an all-equity portfolio that was established by the Odlum Brown Equity Research Department on December 15, 1994 with a hypothetical investment of $250,000. It showcases how we believe individual security recommendations may be used within the context of a client portfolio. The Model also provides a basis with which to measure the quality of our advice and the effectiveness of our disciplined investment strategy. Trades are made using the closing price on the day a change is announced. Performance figures do not include any allowance for fees. Past performance is not indicative of future performance.

Lifetime Achievement AWARD

CPABC's Lifetime Achievement Award recognizes the exceptional dedication and commitment and the extraordinary contribution of those members who have received their Fellowship and continue to make significant achievements in a broad range of areas.



Eric Watt, FCPA, FCA

Highly respected for his integrity as a leader and skills as an advisor, Eric is chair of the Independent Review Committee and an asset manager at Leith Wheeler Investment Counsel, where he directs annual reporting to security holders on conflict of interest matters and the self-assessment of the committee's conduct.

Previously, Eric was senior audit partner, financial services, with KPMG (1986-2012). He was instrumental in establishing KPMG's inaugural Vancouver-based financial services practice, led its asset management and insurance practices, and served as a renowned expert for asset managers, mutual funds, insurance companies, and brokers. Eric began his career with KPMG predecessor Ernst & Whinney in 1977, and served clients from its Vancouver, Calgary, and New York offices.

As a director with his provincial legacy body (2011-2015), Eric was key to the success of its Joint Investment Policy Task Force. He was elected to Fellowship in 2014 and continues to enthusiastically advocate for the profession.

An extraordinary volunteer, Eric has made impactful contributions to manifold areas of his community for over three decades. He has strengthened the financial health and operating abilities of numerous BC not-for-profits, including Arts Umbrella Foundation, where—as founding trustee and treasurer (1991-present)—he has been instrumental in establishing a sustainable funding base. As chair of the Chor Leoni Foundation (2020-present), he has led its strategic growth. And as a director with the VSO School of Music (2013-2020), he established financial frameworks to streamline operations. Eric has also been instrumental in the success of the Rick Hansen Foundation (as treasurer), Knowledge Network (as director), and Vancouver Foundation (as chair of the Finance and Audit Committee). In the latter role, Eric led the growth of Vancouver Foundation's endowment to over $1 billion, boosting its ability to provide vital grants supporting the local community.

"Eric has created a lasting legacy which will provide support to charities in British Columbia for generations to come."
— Kevin McCort, President and CEO, Vancouver Foundation

"Eric has developed a reputation for being one of the best to provide guidance to organizations like ours. While his generosity is abundant, it is also clear that it comes from a deep desire to make an impact on the community and organizations that he loves."
— Stash Bylicki, Executive Director, Chor Leoni

All of the 2022 honourees were photographed by Kent Kallberg Studios, with the exception of Kate Furber, who was photographed by Chung Chow.

CPABC Member Recognition Program

CPABC is proud to recognize its leaders, volunteers, 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/or exemplary contributions to the community.

DISTINGUISHED SERVICE AWARD

Recognizes members who have been actively involved for many years in volunteer activities for their dedication, commitment, and outstanding contributions either to the CPA profession or to one or more not-for-profit or charitable organizations.

EARLY ACHIEVEMENT AWARD

Recognizes members who distinguish themselves early in their CPA career through professional achievement and/or volunteer service.

LIFETIME ACHIEVEMENT AWARD

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

NOMINATION DEADLINE

4:00 p.m. | Monday, September 18, 2023

CPA CHARTERED PROFESSIONAL ACCOUNTANTS BRITISH COLUMBIA

Submit your nomination today!

VISIT bccpa.ca/members/recognition-program



Mental Wellness in the Profession: A Follow-Up

By Jamie Midgley, FCPA, FCA

In September 2022, CPABC's Mental Wellness Steering Committee conducted a second mental wellness survey to ask CPABC members and candidates[1] if their mental health had improved, stayed consistent, or worsened over the past year. While the previous survey in 2021 provided an important baseline for the state of mental wellness in the profession and helped us identify if current support services were sufficient, the 2022 survey enabled us to understand how members and candidates were faring in the wake of COVID-19.

[1] "Candidates" are students registered in the CPA Professional Education Program.

Yulia Sutyagina/iStock/Getty Images

As in 2021, we compared the results with those of the Mental Health Index (MHI) survey, which is conducted by Telus Health (formerly LifeWorks), the provider of CPABC's member assistance program for members, candidates, students, and their immediate family members. The MHI is a national survey from which we were also able to draw provincial data.[2] What follows are some key takeaways and trends:

Overall psychological health

As noted in the May/June 2022 issue of the magazine,[3] the committee's definition of "mental wellness" is consistent with that of the World Health Organization, which defines mental health as "a state of well-being in which an individual realizes [their] own abilities, can cope with the normal stresses of life, can work productively and is able to make a contribution to [their] community."[4]

Overall, the mental wellness scores of CPABC's members and candidates in 2022 were similar to those recorded in 2021. Perceptions were generally mixed, with two-thirds of respondents stating that they were in good psychological health and felt optimistic about their future.

Interestingly, while CPABC respondents still had slightly lower MHI scores than the general populations of BC and Canada in 2022, the gap narrowed over the past year, indicating an overall improvement in mental wellness—although it's worth noting that mental wellness scores for the Canadian population were still lower than pre-pandemic averages.

Lastly, members who were further along in their careers tended to score better across all measures of mental wellness, as was the case in 2021, and members and candidates living in the Lower Mainland had better mental wellness scores than their peers in other regions of BC.

Reducing both the public stigma and the self-stigma associated with mental health issues in the workplace will require continued education and dialogue to encourage those struggling with mental wellness to seek the help they need.

Ongoing stigmatization

Although there has been more open discussion about mental wellness in recent years, stigma persists. This was reflected in our 2022 survey results, with 30% of respondents saying they would find it difficult to acknowledge or accept a mental health issue and 40% saying they'd be concerned about career repercussions if they disclosed a mental health issue to their employer. These results were consistent with those from the previous year and comparable to those for the general populations of BC and Canada.

Reducing both the public stigma and the self-stigma associated with mental health issues in the workplace will require continued education and dialogue to encourage those struggling with mental wellness to seek the help they need.

[2] See Telus Health's Mental Health Index at **lifeworks.com**.

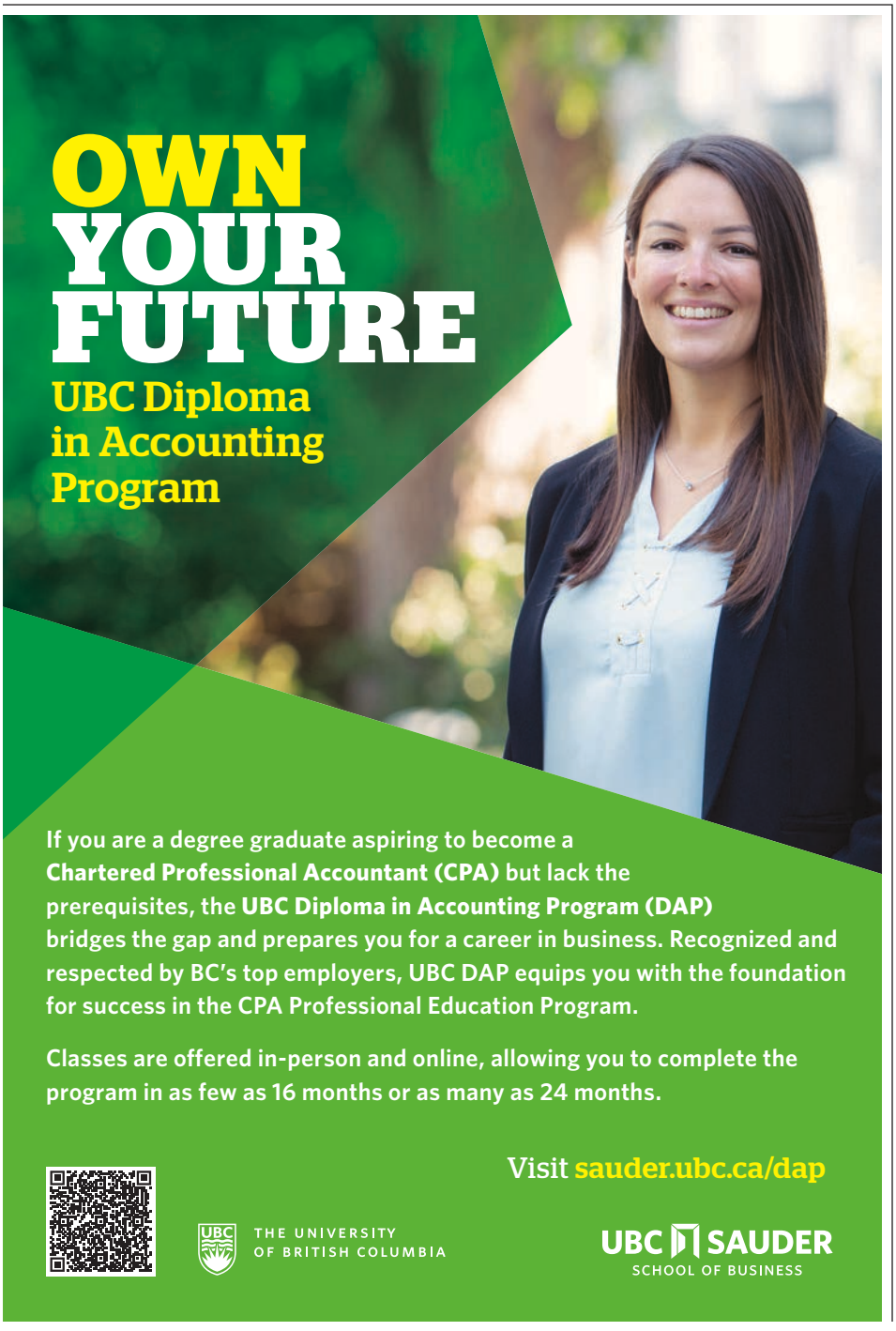
[3] Jamie Midgley, FCPA, FCA, "Mental Wellness in the CPA Profession," *CPABC in Focus*, May/June 2022 (26-28).

[4] World Health Organization, "Mental Health: Strengthening Our Response," **who.int**, March 30, 2018.



Confidential help availabie through Telus Health

All CPABC members, candidates, and students, along with their immediate family members, have access to **confidential** help through the Telus Health (formerly LifeWorks) Member Assistance Program. Call 1-844-880-9142 (toll-free); visit **login.lifeworks.com**; or download the free LifeWorks app on Android or iOS from Google Play or the App Store (username: bccpa; password: Lifeworks).



Productivity and burnout

Most CPABC respondents (69%) said they were working more than 40 hours per week, likely a contributing stress factor. And when asked about productivity, 58% of respondents said they were physically or mentally exhausted by the end of their workday, which was higher than the previous year's result of 51%. Similarly, the MHI survey found that Canadians in general were experiencing an increase in exhaustion, with respondents indicating higher levels of burnout across the board.

Compared to Canadians and British Columbians overall, CPABC respondents found it harder to get motivated to work in 2022 than before the pandemic, and this was consistent with the results of the 2021 survey.

Additionally, more than 25% of CPABC respondents said they'd experienced more mental stress than in the previous month; however, this measure actually improved between 2021 and 2022.

Career changes and shifting priorities

When asked if they were looking to make a career change, 30% of CPABC respondents said they were considering changing their job or career path, which was higher than the results for both the BC and Canadian populations. And of those respondents who said they were seeking a change, the most common reason cited was mental stress/strain at work.

The percentage of CPABC respondents who said they wanted to focus more energy on having fun/enjoying life than they did before the pandemic was slightly higher in 2022—62% compared to 59% in 2021.

Substance use

Consistent with our 2021 survey results, the 2022 results suggest that substance use was less of an issue for CPABC respondents over the past year than for the Canadian population as a whole, as our survey respondents reported lower rates of alcohol consumption and cannabis use than respondents to the MHI survey.

Image on facing page: Jane_Kelly/iStock/Getty Images

Access to mental wellness resources

In the 2022 survey, CPABC asked members and candidates about their access to mental health benefits through their employers, and 67% of respondents claimed to have access to mental wellness supports. Out of those who had access to benefits, 56% described these resources as "good" or "excellent." Notably, however, 20% of survey respondents indicated that they had no mental health benefits, and a further 13% said they were unsure about the supports available to them at work.

20% of survey respondents indicated that they had no mental health benefits, and a further 13% said they were unsure about the supports available to them at work.

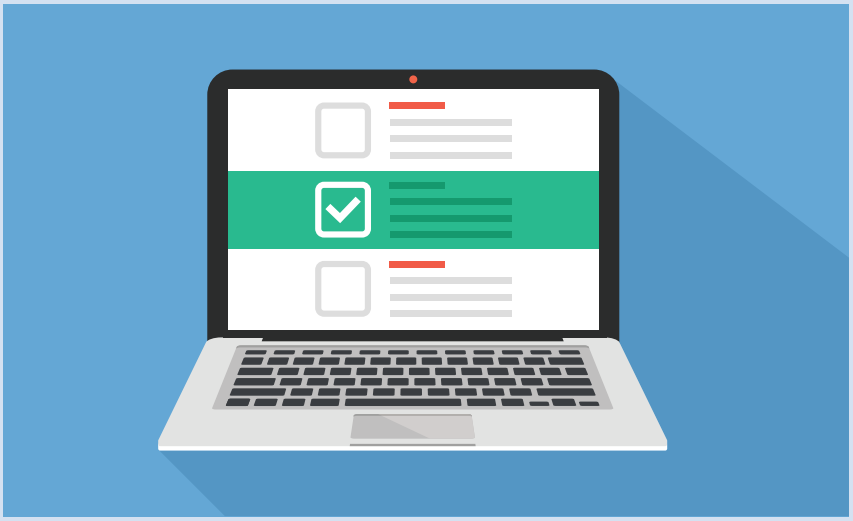
Looking ahead

Given that there are some members, candidates, and students[5] with no access to mental health benefits, CPABC will continue to increase the visibility and promotion of its mental wellness programs, which are available to members, candidates, students, and their immediate family members. In addition, we recognize that the organization has a role to play in raising awareness of and normalizing these issues within the profession.

However, reducing stigma is an issue that must be addressed profession-wide. All organizations that employ CPAs should be promoting mental wellness to support the well-being of their staff and reduce concerns about the potential for career-limiting repercussions. We encourage everyone to continue the conversation about this important topic.

Jamie Midgley is the executive vice-president of regulation and registrar for CPABC and the chair of CPABC's Mental Wellness Steering Committee.

[5] "Students" refers to individuals enrolled in the CPA preparatory courses.



ABOUT THE RESPONDENTS:

- 62% of respondents were in the Mainland/Southwest region of the province, 23% were in the Vancouver Island/Coast region, and the remaining 15% were in other regions of BC.
- 51% of respondents worked in industry and 31% worked in public practice. The top four sectors in which respondents worked were finance/insurance; manufacturing; professional, scientific, and technical services; and education.
- The most common role respondents held within their organizations was "Accountant/Senior Accountant/Analyst" followed by "Controller/Comptroller/Chief Accountant."
- 35% of respondents worked in larger organizations with 250+ employees.
- The vast majority of respondents were employed, with 85% working full time.

YEARS IN THE PROFESSION	2022*
CPA candidate	21%
5 years or less	11%
6 to 10 years	12%
11 to 15 years	13%
16 to 20 years	10%
More than 20 years	31%
Prefer not to say	1%

* Percentages do not sum to 100 due to rounding.

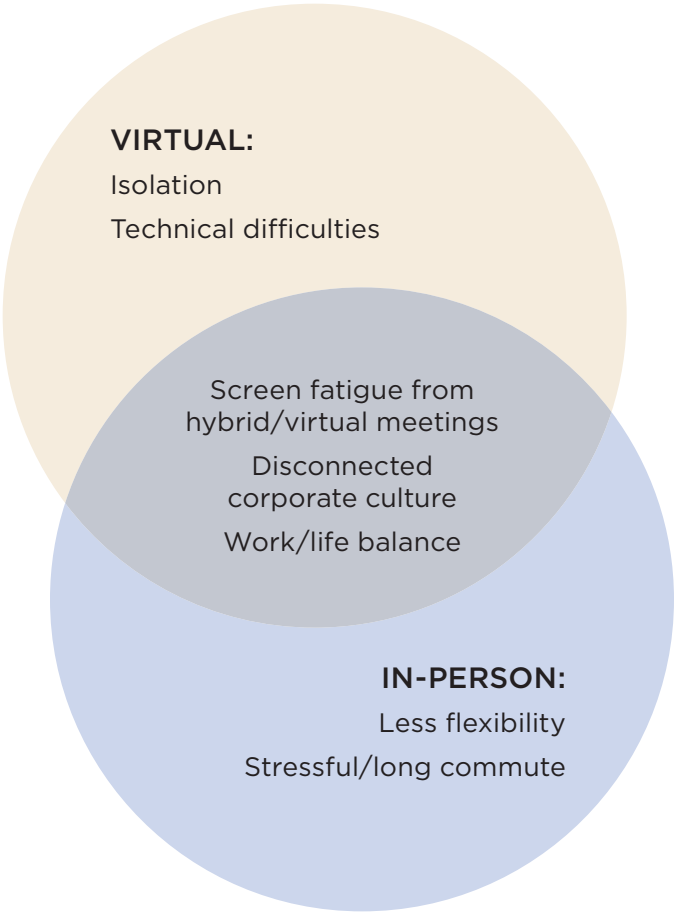
Managing Hybrid Teams with Mental Wellness in Mind

There's no one-size-fits-all solution to managing hybrid teams, and as a leader, you may be wondering how best to connect with remote and on-site employees—particularly when your team consists of both.

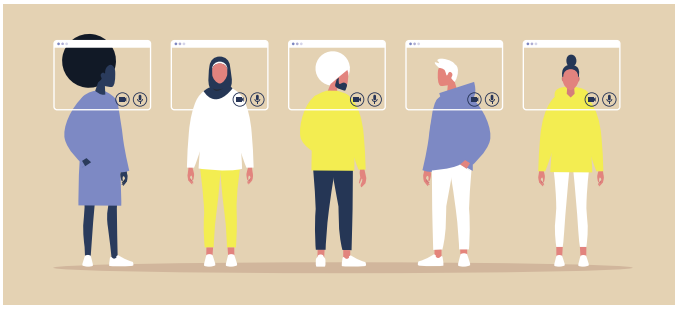
In recognition of National Mental Health Week (May 1-7, 2023), we've compiled some tips from the Mental Health Commission of Canada[1] and Workplace Strategies for Mental Health[2] to help you promote a mentally healthy work environment.



What are the challenges for employees?



Supporting and measuring performance



It can be especially difficult to gauge employee performance when you aren't in the same physical space as your team members. Here are some tips to help you support and measure performance in a hybrid environment:

- **Set clear expectations.** Develop work plans tailored to each individual's circumstances and job demands.
- **Establish a feedback loop.** Ask each individual how they prefer to give and receive feedback.
- **Get creative with professional development.** Help each team member find the training that works best for them—in-person, virtual, hybrid, peer cross-training, etc.
- **Acknowledge a job well done.** Recognize each employee's contributions, including during team meetings.

[1] Mental Health Commission of Canada, *Manager's Toolkit: Leading in a Hybrid Work Environment*, **mentalhealthcommission.ca**, April 29, 2022.

[2] Workplace Strategies for Mental Health, "Hybrid Teams," **workplacestrategiesformentalhealth.com**, August 12, 2022.

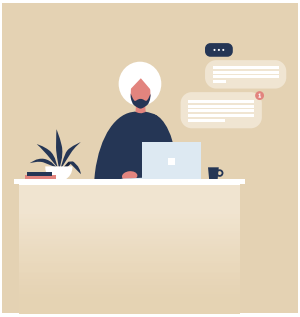
Onboarding new employees



Welcoming a new employee to a hybrid work environment can bring unique challenges. Here are two strategies to help new hires connect to the corporate culture and feel like a part of the team:

- **Create an onboarding plan for each new employee.** Essentially a customized welcome package, this onboarding plan should include a training schedule and provide opportunities for remote and in-person meetings with other team members.
- **Set up a buddy system.** Pair a new employee with an experienced member of the team to help them get acclimatized and build social connections.

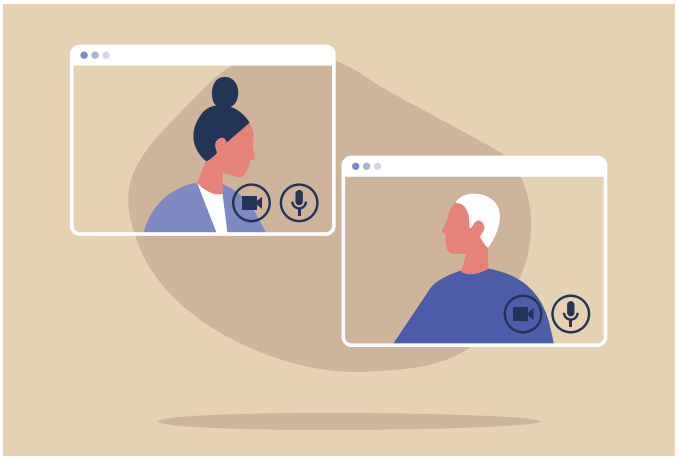
Preventing burnout



Achieving and maintaining work/life balance is challenging for almost everyone, regardless of their work setup (on-site, remote, hybrid). Here's how you can help your team:

- **Open the conversation.** Let your team know that they can talk to you about stress, including if they find themselves struggling with their workload or schedule.
- **Make sure they're aware of available resources.** Inform your team about the internal and external supports that are available to them as employees.
- **Model self-care.** This can be as simple as scheduling breaks into your calendar to step away from your desk and stretch—and encouraging employees to do the same.
- **Be flexible during video calls.** Give employees the option of turning off their cameras if they're experiencing screen fatigue.
- **Build in buffer times between meetings.** Whenever possible, end meetings 10 minutes early to give everyone time for a break, particularly on days when back-to-back meetings are scheduled.

Staying connected



All images: nadia_bormotova/iStock/Getty Images

Working remotely can be isolating, especially without regular face-to-face interaction, which is why it's so important to check in with your team members regularly. Here are some tips to help you build relationships and stay connected:

- **Schedule one-on-one check-ins with each team member.** This will ensure that you connect with each individual on your team—not just those who are more outspoken or those with whom you work closely. It will also give you a fuller picture of team dynamics and help you identify any challenges.
- **Pay attention to subtle cues.** Challenges may involve workplace conflict, which can manifest differently in a hybrid environment. Remind your team about the importance of professional behaviour at all times and encourage them to reach out to you with any concerns.
- **Create opportunities for hybrid interaction.** Examples include hosting a "cameras off" Zoom call that enables individuals to work independently while staying connected—much like a traditional work environment.
- **Send quarterly "care packages" with supplies.** Examples include blue light glasses (used to reduce eye strain), stress balls, and other tools that can be used at home or in the office.

Want more information?

For more resources, including training options, visit **mentalhealthcommission.ca** and **workplacestrategiesformentalhealth.com**.



Douglas Stuart is an assistant teaching professor at the Peter B. Gustavson School of Business at the University of Victoria, and a CPABC faculty ambassador who advocates for the CPA profession in his daily work with students. Douglas co-authored "Doughnut Economics and the Push for Regenerative, Distributive Systems" for the Sept/Oct 2021 issue of CPABC in Focus (26-30).

Toward a Global Baseline of Sustainability Reporting: Movement Gaining Momentum

By Douglas Stuart, CPA, CA



Parradee Kietsirikul/iStock/Getty Images

At the 2023 IFRS Sustainability Symposium, held in Montreal on February 17, Emmanuel Faber, chair of the International Sustainability Standards Board (ISSB), shared an exciting update. Faber announced that IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures) would be published in the second quarter of 2023, with an effective date of January 1, 2024.[1] The ISSB is responsible for setting standards, but it is up to jurisdictions to adopt these standards in their respective markets.[2]

Roughly a week later, speaking to the meeting of the G20 finance ministers and central bank governors in Bengaluru, India, Erkki Liikanen, trustee chair of the IFRS Foundation, said "We will continue our close co-operation with the Financial Stability Board, IOSCO [the International Organization of Securities Commissions] and others to support the widespread adoption of ISSB Standards once they are issued later this year."[3]

The sustainability reporting train is picking up steam. So what does this mean for reporting companies? It means the corporate reporting landscape is shifting fast, and report preparers must adapt to the changing environment. While sustainability reporting is currently voluntary for Canadian companies, this may soon change for publicly listed entities. Considering this, it may be helpful for companies to make use of some tips the IFRS Foundation recently shared to help businesses get ahead of the curve.[4]

[1] For reports prepared in 2025.

[2] The IFRS Foundation announced the creation of the ISSB on November 3, 2021, tasking it with delivering a comprehensive global baseline of sustainability-related disclosure standards. See: **ifrs.org/groups**.

[3] "G20 Focuses on Launch of ISSB's Inaugural Standards," **ifrs.org**, February 28, 2023. Accessed February 28, 2023.

[4] Neil Stewart, *Future of the SASB Standards: What You Need to Know for 2023 Disclosure*, **sasb.org/blog**, January 19, 2023. Accessed February 28, 2023.

Tips from the IFRS Foundation to get rolling

Evaluate internal systems and processes and perform a data gap analysis

The first way for companies to prepare, according to the IFRS Foundation, is to "evaluate internal systems and processes for collecting, aggregating and validating sustainability-related information across the company and its value chain."[5] For instance, a reporting company can identify data that is already being reported to external bodies, data that is being collected but is not reported to external bodies, and financially material information that is not yet being collected.

Companies can reference the Sustainability Accounting Standards Board (SASB) standards, which are now part of the IFRS Foundation, to learn which industry-specific performance metrics are material to providers of capital.[6]

A data gap analysis also involves having conversations with key stakeholders (both investors and non-investors) to understand their information wants and needs and determine how existing systems and processes can be expanded to fill any gaps. Consideration should also be given to data reliability. For example, is there board oversight for the collection, aggregation, and reporting of material sustainability-related information? What personnel are accountable for the data? Internal experts can be identified who are best positioned to gather data to support disclosure requirements.

Knowing where the company currently stands in terms of data collection, aggregation, and validation and identifying where it wants to be (to meet the information wants and needs of stakeholders) will help decision-makers determine the most efficient path forward.

Consider sustainability-related risks and opportunities

The IFRS Foundation further suggests "consider[ing] the sustainability-related risks and opportunities that affect the business."[7] While this may seem easy at first glance, it is important to note that broad sustainability-related issues such as climate change are likely to affect different industries in different ways.

As a case in point, the SASB standards consider data security, workforce diversity and engagement, and professional integrity to be material disclosure topics for the professional and commercial services industry.[8] By contrast, it gives the cruise lines industry a different set of disclosure topics, including air quality, greenhouse gas emissions, labour practices, and accident management.[9]

By considering the sustainability risks and opportunities for your business in advance, the anticipated adoption of IFRS S1 and IFRS S2 will cease to be a burden or compliance exercise and become an opportunity to drive strategic and integrative thinking and generate greater enterprise value over the long term.

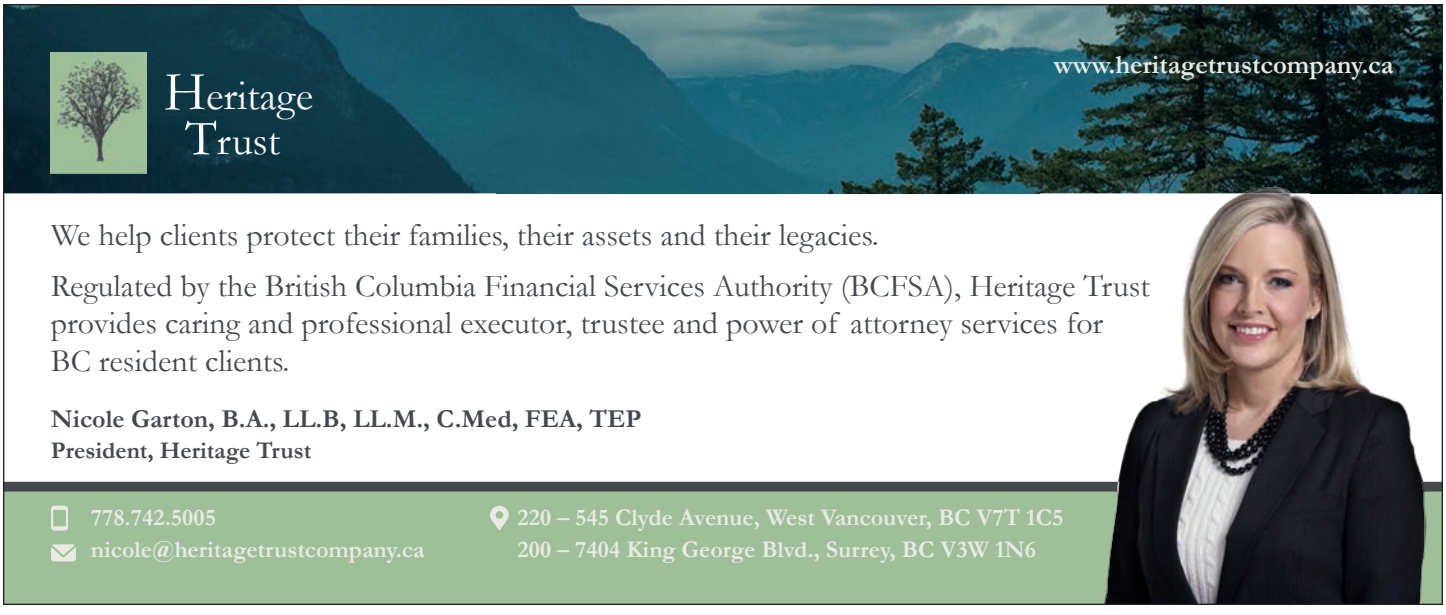
[5] Stewart, *Future of the SASB Standards: What You Need to Know for 2023 Disclosure*.

[6] The SASB standards facilitate companies' reporting on financially material disclosure topics and enable companies to enhance comparability. See: **sasb.org/standards**.

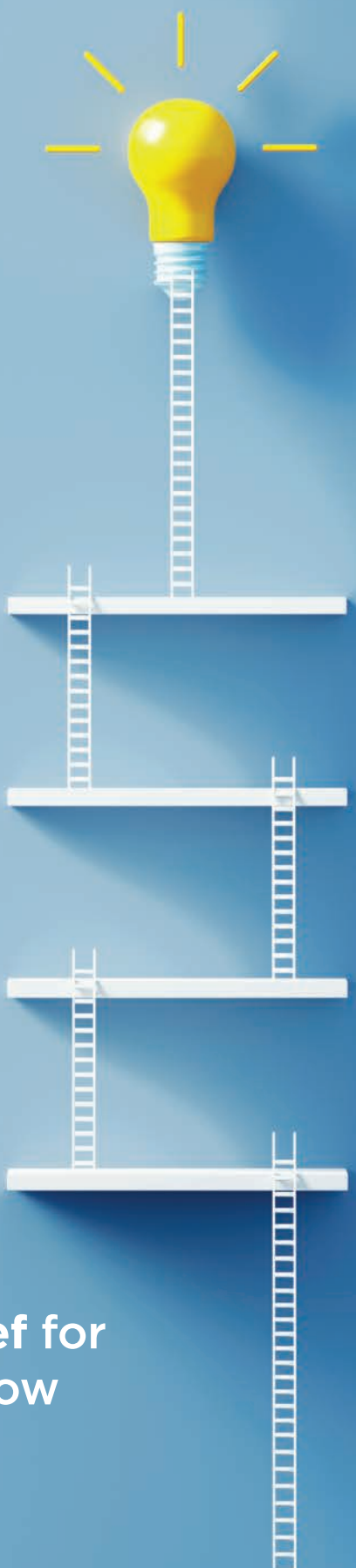
[7] Stewart, *Future of the SASB Standards: What You Need to Know for 2023 Disclosure*.

[8] IFRS Foundation, *Professional & Commercial Services: Sustainability Accounting Standard*, **sasb.org**, October 2018. Accessed February 28, 2023.

[9] IFRS Foundation, *Cruise Lines: Sustainability Accounting Standard*, **sasb.org**, October 2018. Accessed February 28, 2023.



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Review the ISSB's proposed standards and supporting materials

Lastly, the IFRS Foundation recommends that companies "review the ISSB's proposed standards and supporting materials."[10] The exposure drafts for IFRS S1 and IFRS S2 are available on the IFRS Foundation's website and offer a good glimpse of what the proposed standards might look like when they're published later this year.[11]

The supporting materials, which include the SASB standards, the Climate Disclosure Standards Board (CDSB) Framework, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD),[12] are also available online.[13] The CDSB Framework is industry-agnostic and its scope is limited to environmental information. What draws it together with the SASB standards and the TCFD recommendations is that they all serve the same audience: providers of capital. They also have a common approach to materiality—namely, that of enterprise value creation.

The structure of IFRS S1 and IFRS S2 will be based on the TCFD recommendations, so it would be prudent to implement these recommendations. It would also be prudent to adopt the SASB standards because, as the IFRS Foundation has explained, IFRS S1 will require companies to consider the SASB standards if specific ISSB standards are absent.[14]

[10] Stewart, *Future of the SASB Standards: What You Need to Know for 2023 Disclosure*.

[11] The IFRS S1 and S2 exposure drafts can be found at **ifrs.org**.

[12] Stewart, *Future of the SASB Standards: What You Need to Know for 2023 Disclosure*.

[13] The SASB standards can be found at **sasb.org/standards**, the CDSB Framework is available at **cdsb.net**, and the TCFD recommendations are available at **fsb-tcfd.org**.

[14] "ISSB Corporate Reporting Webinar Series," **ifrs.org**, January 13, 2023.

Why the standards are relevant to all companies

Because of the ISSB's focus on investors, there is a commonly held misconception that its standards aren't relevant to private companies. This is not true. Private companies stand to benefit in a myriad of ways from reporting financially material sustainability-related information. By measuring, tracking, and managing key performance metrics, companies can reduce costs, generate revenue, mitigate risk, and transform their business model to better prepare for the business landscape of the future.

Reporting financially material sustainability information should not be framed as a compliance burden, but rather an opportunity to generate competitive advantage and communicate to stakeholders how the business is creating value. Managing risk and capturing opportunities is as valuable to private companies as it is to publicly listed entities. And if your company is publicly listed—watch out, as mandatory sustainability reporting in accordance with the IFRS disclosure standards is likely just around the corner.

Get on board

Many companies are just getting into the sustainability reporting space now. If your business is one of them, adopting the SASB standards and implementing the TCFD recommendations will put you on the right track.

As observed by several speakers at the IFRS Sustainability Symposium, we should not let perfection be the enemy of the good. Sustainability reporting is a journey—along the way, be prepared to learn from your stakeholders, think in an integrated way, and drive enterprise value creation for current and future generations. ■

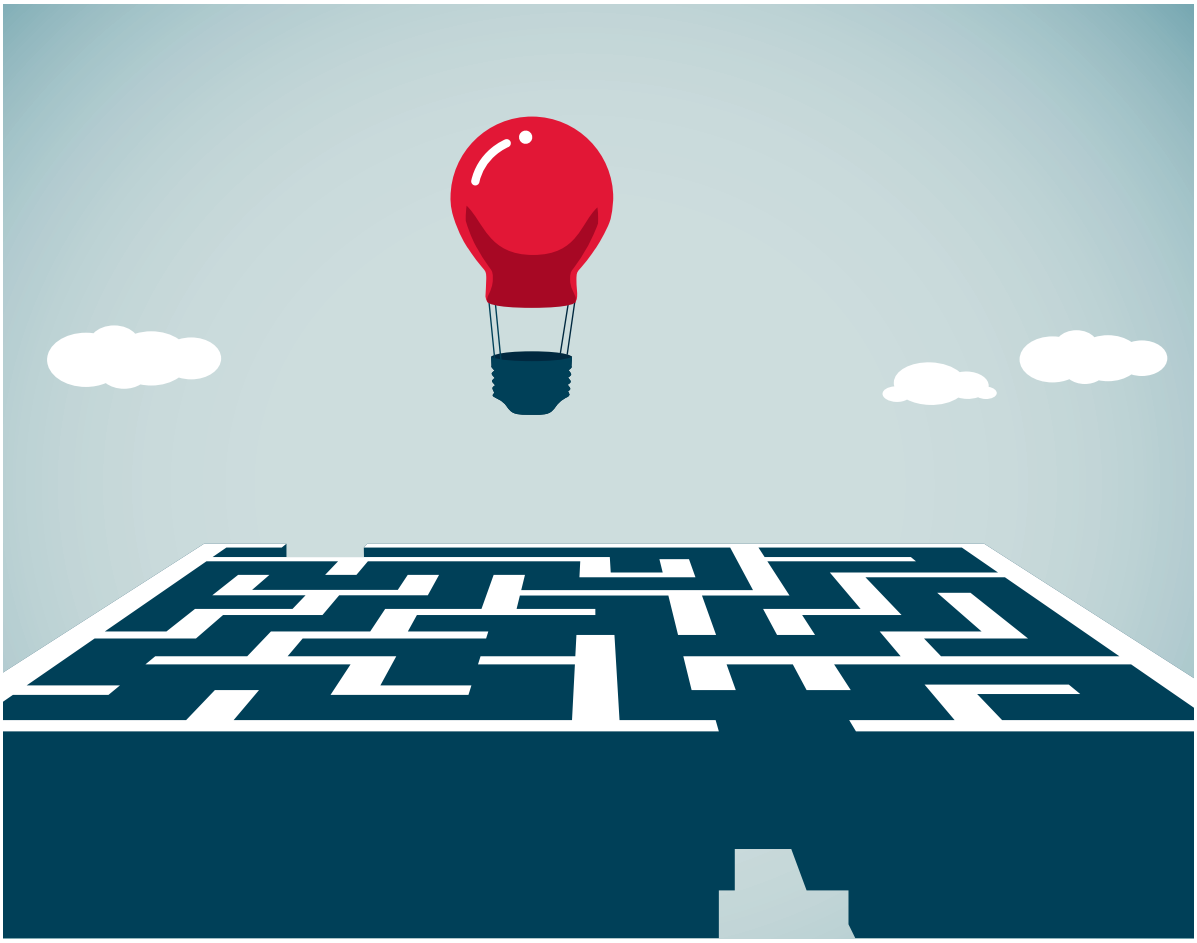




Edmund Chow is a senior tax manager at Smythe LLP in Vancouver, where he specializes in tax advisory and tax compliance services for owner-managed businesses.

Understanding the Proposed EIFEL Rules

By Edmund Chow, CPA, CGA



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Draft legislative proposals for the excessive interest and financing expenses limitation (EIFEL) rules were introduced in early 2022 to limit interest and other financial cost deductions in accordance with an entity's taxable earnings in Canada.[1] These rules are consistent with the recommendations made under Action 4 of the Organisation for Economic Co-operation and Development's (OECD) Base Erosion and Profit Shifting Project[2] and are set to be in effect for taxation years beginning on or after October 1, 2023.

While the rules have not yet been enacted—and may be subject to further changes before being passed into law—the current draft legislation has a much broader reach than the stated target of multinational entities and cross-border investments. If enacted as they currently stand, the rules could have a significant impact on domestic entities by restricting deductions of interest and financing expenses (IFE) that are otherwise deductible after the application of other provisions in Canada's *Income Tax Act*, including general interest deductibility and thin-capitalization rules.

[1] Department of Finance, "Income Tax Act and Other Acts and Regulations and Explanatory Notes," **fin.canada.ca**, February 2022.

[2] See: **oecd.org/tax/beps/beps-actions/action4**.

The EIFEL rules summarized

The proposed rules[3] would apply to any taxpayers that are corporations or trusts, with the exception of "excluded entities," as described in the next section. Although partnerships would not be directly affected, any IFE allocated to corporate or trust partners would be included in their respective EIFEL calculations.

The EIFEL rules would restrict the deductibility of IFE to 30% of the taxpayer's adjusted taxable income (ATI) for the year, which is EBITDA (earnings before interest, taxes, depreciation, and amortization) adjusted for tax purposes. There would be a transitional period for taxpayers with taxation years starting between October 1, 2023, to December 31, 2023, where the deductible IFE is up to 40% of ATI.

The calculation of ATI would start with an entity's taxable income before IFE, capital cost allowances, and various other adjustments. Since a corporation's taxable income would be calculated after the deduction for intercorporate dividends, corporations that earn dividend income would not be able to rely on the dividends earned to increase the deduction room for IFE. Moreover, because ATI would also be reduced by non-capital losses carried forward and deducted in the year, taxpayers could find themselves with a lower ATI even when they have a profitable year.

Generally, if a taxpayer's IFE is greater than the allowable deduction as determined by the fixed ratio (i.e., 30% or 40%) of ATI, the restricted IFE could be carried forward indefinitely. If a corporation's net IFE is lower than the allowable deduction, the corporation would have an "excess capacity" that could be carried forward for up to three tax years. The excess capacity would have to be used to shelter the taxpayer's own restricted IFE carried forward (i.e., the ordering rule). Any excess capacity could be transferred under a joint election to another corporation in the eligible group entities and could then be deducted by the transferee corporation.

With the EIFEL rules being potentially punitive to businesses and adding extra complexity to an already complex tax reporting system in Canada, it is not surprising that business owners and their tax advisors want to be excluded from them.

Excluded entities

As noted in the previous section, the proposed legislation includes an exception for excluded entities. An excluded entity is defined as any of the following:

1. A Canadian-controlled private corporation that, together with any associated corporations, has taxable capital employed in Canada of under $50 million;
2. A Canadian corporation or trust that, together with other entities (each being an eligible group entity), has aggregate IFE (net of interest and financing revenues) of $1 million or less; or
3. A Canadian corporation or trust that, together with other entities (each being an eligible group entity), carries on substantially all of its business in Canada, where non-resident persons do not have material interest in any group members, and no group members have material investments in any foreign affiliates. Further, no group member could have more than 10% of its IFE payable to a tax-indifferent investor that does not deal at arm's length with any group members. The definition of a tax-indifferent investor includes, but is not limited to, discretionary trusts and not-for-profit organizations.

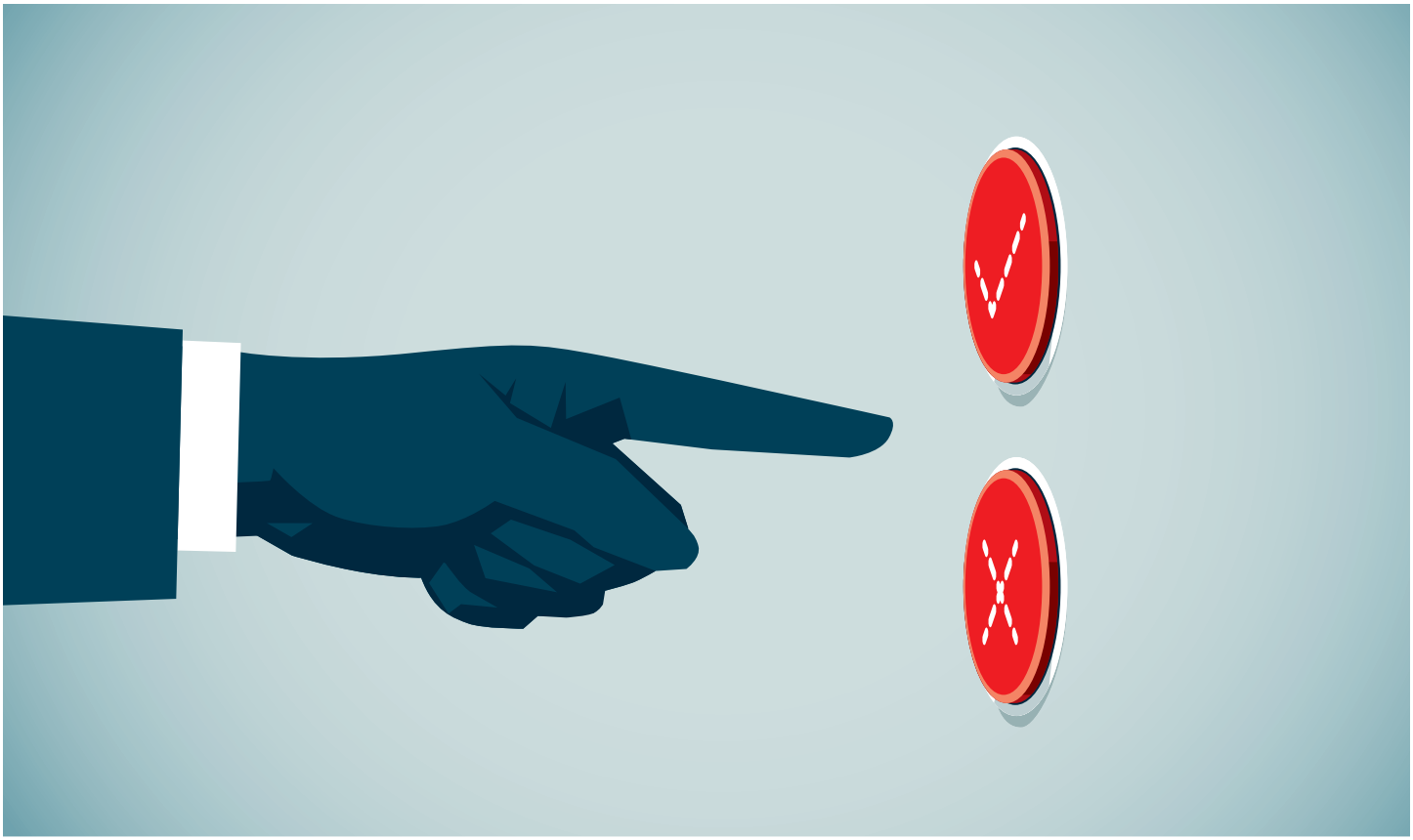
While it is encouraging to see the increased thresholds of $50 million for taxable capital and $1 million for net IFE, private companies in highly leveraged industries (e.g., real estate) could still find themselves not qualifying as excluded entities under the first two conditions. These companies would potentially need to rely on the third test to be excluded, which would require deeper analysis of the taxpayer and each eligible group entity's activities.

[3] At the time of this writing in early April 2023.

ERRATUM

"Owning Canadian Residential Real Estate – Recent Federal and BC Developments" (Tax, March/April 2023) contained an error that has since been amended in the online version of the magazine. On page 38, the sentence ending with "from being categorized as a business or capital loss" now ends with "from being categorized as a business loss."





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Eligible group entities

Under the proposed rules, an eligible group entity would generally be defined as a corporation or trust that is related to or affiliated with (with modification) a taxpayer. A discretionary trust and its beneficiary would also be considered eligible group entities in relation to each other. Further, there is a deeming rule (similar to the association rules) which stipulates that where two taxpayers are eligible group entities to a common third person, all three taxpayers would be considered eligible group entities. Unlike the association rules, however, the EIFEL rules do not provide an election to the third taxpayer that would enable them to break the connection between the other two taxpayers (those that are otherwise not eligible group entities with respect to each other).

The broad scope of the definition means that two businesses operating independently—each controlled by two related persons—would be considered to be the same group. For example, say "Brother A" controls a corporate group in the real estate sector solely in Canada. Assuming the taxable capital and the IFE exceed the exemption threshold, Brother A would need to look at the third exemption to be considered an excluded entity. And if "Sister B" controls a software company with a large equity holding by non-resident persons, Brother A's business would not qualify as an excluded entity.

The above scenario highlights the difficulty in assessing the application of the proposed rules. Professionals would not only need to understand their clients' businesses, shareholders, and foreign investments, but would also have to be aware of anyone related to or affiliated with the taxpayer—as well as any discretionary trusts of which the client is (knowingly or not) a beneficiary—that could put the taxpayer offside.

Net interest and financing expenses

The definition of "interest and financing expense" under the proposed rules is critical, as it would have a direct impact on the amount that could be denied as a deduction in the relevant taxation year. Very generally, it would capture any amount deducted in the year that could legally constitute interest expense; however, it would also include other amounts incurred due to financing arrangements.

The definition is the sum of various amounts, including but not limited to the following:

- Interest expense that would otherwise be deductible (not denied by other sections of the *Income Tax Act*) in the year;
- Financing expenses, including those that would be capitalized for tax purposes and deductible over several years;
- The portion of an amount that would be capitalized as part of the undepreciated capital cost of assets and deducted in the year (either by way of capital cost allowance or terminal loss), as well as other amounts that would be capitalized in resource-expense pools;
- Loss or capital loss that is not captured in any of the other paragraphs in the definition and that could reasonably be considered part of costs with respect to financing;
- The portion of a lease payment that would represent the financing cost; and
- Any of the above amounts that would be included in the calculation of income from a partnership or a controlled foreign affiliate as part of the taxpayer's income.


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The proposed EIFEL rules cast a wide net that could ensnare many domestic groups.

Any amount of income or gain made as a result of hedging against the above costs, in addition to "interest and financing revenues," could be deducted from the above amounts to derive the net IFE being considered for deduction under the proposed rules.

Additionally, two taxable Canadian corporations of the same corporate group (not applicable to trusts) could elect to have intercorporate interest or lease financing amounts excluded from the calculation of net IFE and ATI.

Group ratio method

Under the proposed rules, a group of corporations or trusts, each being an eligible group entity and a member of the same consolidated group, could jointly elect to use the group ratio method rather than the fixed percentage of ATI to determine deductible IFE. This method could provide a group of taxpayers with a greater deductible IFE compared to the fixed ratio method, and is meant to benefit groups with net third-party interest expense that is higher than the fixed ratio.

To use this method, the group under the same ultimate parent would have to report under audited consolidated financial statements, which would eliminate intercompany IFE for the relevant period. In addition, the Canadian group members would have to jointly elect into this method for the relevant taxation year.

Generally, the group ratio would be calculated by dividing the consolidated group's net interest expense by its adjusted net book income under the consolidated statements. Amounts would be allocated (subject to limitations) to each Canadian group member for each relevant period, thus forming the basis to calculate the excessive IFE for the taxpayer.

Using the group ratio method, the taxpayer's excess capacity would be deemed to be nil and no amounts could be carried forward to subsequent years or transferred to another corporation.

Next steps

Although the EIFEL rules were announced as measures designed to prevent multinationals from claiming excessive IFE and eroding the Canadian tax base, the wide net cast by these rules could ensnare many domestic groups as well. Accordingly, domestic entities with significant IFE should review the proposed rules to determine whether they would fall within the exclusions and to assess the potential impact on their bottom line and the added complexity in tax compliance. ■



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AI Will Change Your Job—So What Should You Do About It?

By Simon Lindley



Simon Lindley is an international trainer, speaker, and consultant in data analytics, working with accounting institutes, training providers, and clients across the globe. He brings expertise in visual analytics, dashboard design, and predictive analytics to help clients transform traditional reporting, implement business intelligence, and develop wider analytics capabilities. Simon is a chartered accountant in the UK and a chartered engineer (IT), and he holds an MBA with a master's diploma in corporate governance.

By now you've probably heard about ChatGPT—a chatbot[1] trained with machine learning on a massive 300 billion words of data. This is an example of "generative AI"—artificial intelligence that can generate content and answer questions based on its own learning.

From successfully writing essays to creating programming code and artwork, the next levels of generative AI are tackling open and subjective problems that traditional rules-based automation simply couldn't address. The potential power of this technology is great enough for Microsoft to start using it to revolutionize web searching and target the $150-billion search ad industry.

Models like ChatGPT will inevitably demonstrate a mix of both impressive results and obvious failures—underlining the fact that these models don't actually understand anything (in the way humans do) and only create content based on mathematically derived patterns found in data through heavy computation. However, as finance professionals who frequently produce forecasts and projections, we know that even if predictions aren't always (or ever?) correct, it doesn't mean they're not useful.

Behind the cachet of high-profile developments like ChatGPT, machine learning (frequently badged as AI) is being used increasingly—and successfully—in many areas, including financial forecasting; time series analysis; the classification of risks, customers, and debts; and behaviour mapping for marketing purposes.

But will AI/machine learning *really* have a profound impact on finance professionals?

Don't believe the hype ... but don't get complacent either

Looking back at past predictions about the introduction of new technologies and drawing from personal experience working for a major research organization, I've seen two common patterns emerge:

1. The pace of implementation is typically overestimated. Adoption generally takes longer than expected.
2. The scale of the impact is often *under*estimated, because many secondary and later effects don't become evident until the technology matures.

Even for simpler technologies like robotic process automation software, the pace of implementation is generally slower than predicted because implementation involves not only technology but also change management, information ownership, process engineering, and governance. Still, combining this type of process engineering with AI/machine learning is what creates the potential for "intelligent automation" that is able to go beyond simple rules-based processing and tackle more complex activities.

Although implementing these new capabilities will take time, replacing costly manual activities with increasingly sophisticated and cheaper software services and solutions make this a question of *when* rather than *if*. And even if a current role can't be replaced entirely, that doesn't mean it won't be affected. If, for example, 25% of four full-time roles can be automated, these four roles can later be re-engineered into three. This is the way transformation business cases work, and future roles will generally go to those who understand and can manage these new technologies.

WANT TO LEARN MORE FROM THIS INSTRUCTOR?

Be sure to attend Simon Lindley's multi-segment webinar, "Data Analytics and the Future of Finance," on June 5 & 7 (2-5:30pm). For a course description and to register, go to pd.bccpa.ca.

[1] A computer program that simulates human conversation. See **ibm.com/topics/chatbots**.

What role can finance professionals play?

The idea of having a data scientist on staff who can and is available to do everything (programming, statistical analysis, data visualization, and more) isn't a scalable solution. Recognizing this, many organizations are assigning data engineering, analysis, machine learning, etc., to separate teams. Additionally, no-code and low-code tools and web-based machine-learning services are making many data analysis, visualization, and machine-learning techniques available as pre-built/configurable solutions to a much wider range of analysts and power users. And, increasingly, advanced techniques such as predictive analytics are being built into standard tools and software, like Power BI, to make them available to trained end users. So will it really be long before we see Excel provide access to machine learning in the cloud?

Certainly, for some finance professionals—for example, those working in financial planning and analysis—learning the principles and uses of some of these more advanced predictive tools and techniques is already highly valuable. Over time, however, this kind of knowledge is likely to become an expected skill.

More generally, it's also important to understand that while there will continue to be a need for data scientists, there will be a much larger need for informed business managers and professionals who can act as intermediaries between an organization's business requirements and its technical capabilities—what McKinsey describes as "analytics translators."[2,3] In fact, not having these kinds of intermediaries involved is one of the reasons many advanced analytics/machine learning projects fail.[4]

This is where you, as a CPA, can step in, once you've developed some understanding of advanced analytics, machine learning, and AI, and of their usefulness and applicability to your organization. Doing so will enable you to help your organization identify opportunities, build business cases, manage the implementation of new technology, and redesign processes and ways of working. Having these skills will become even more essential as a greater proportion of traditional finance and accounting activities become automated.

Seize the day

The mainstreaming of AI can either pose a challenge or provide a tremendous opportunity, depending on how well we prepare and adapt—individually, within teams, and organizationally. If financial professionals start to act sooner rather than later, I believe we can play a key role as change and transformation partners for the future. ■

[2] Nicolaus Henke, Jordan Levine, and Paul McInerney, "Analytics Translator: The New Must-Have Role," **mckinsey.com**, February 1, 2018.

[3] David C., "Why We Need More Analytics Translators Than Data Scientists," **linkedin.com**, December 6, 2020.

[4] Dennis Ramondt, "You Don't Have Enough Analytics Translators, Here's Why That's a Problem," **medium.com**, June 11, 2019.

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The words anxiety and depression have become commonplace in our lexicon—not just as formal diagnoses but also as general descriptions of how we feel. This session will describe how emotional literacy can be used as a tool for you to move beyond anxiety and depression and live your best life.



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The Best Kept Secrets of Microsoft 365

Many organizations have implemented Microsoft 365/Office 365 at a basic level, but few have truly explored the breadth and depth of tools included with their subscriptions. Learn more about the hidden features in Microsoft 365 that you can use to increase your productivity.

DAY 2 PLENARY SESSIONS:

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Remote work environments have created many new opportunities for cybercriminals and other fraudsters to exploit, and accounting professionals are some of the most commonly targeted individuals. During this session, you'll review case studies that incorporate actual criminal filings and news accounts to learn how you can limit your exposure to similar schemes.

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Artificial Intelligence (AI) is no longer just a theoretical concept—it's now a practical tool available to help you address and solve real-world problems. In this course, you'll discover the principles of AI and learn how to use it to improve your own productivity and that of your team.

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This seminar will ask you to consider the impact of individual and collective strengths, weaknesses, and unconscious biases on your organization's ability to attract and retain talent. You'll come away with a better understanding of how to mitigate the business risks related to recruitment and retention amid the current labour shortage.

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This comprehensive course is designed to give you the skills to apply the power of AI to the field of accounting. Learn how to leverage cutting-edge language models like ChatGPT, communication and collaboration skills, and data analysis and interpretation.

Data Analytics for Accountants and Auditors

If you want to improve your understanding of data analytics, this session is for you! Discover numerous methods and tools available to help you conduct deeper data studies. Discussion topics will include Excel, some Excel add-ins, and Microsoft's Power BI software.

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Through real-world examples and case studies, you'll learn how to leverage technology accelerators to increase efficiency and reduce costs for your organization and/or clients, thereby enhancing your reputation as a value-added advisor.

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Participants will gain a deeper understanding of how to give and receive feedback effectively. In turn, this will help them build dynamic organizational teams that not only succeed but also thrive.

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In this cutting-edge course, participants will learn how key concepts from behavioural ethics can help us strengthen and protect both our personal reputations and those of our organizations.

The Neuroscience of Resistance to Change

Findings from neuroscience offer significant new insights into the causes of and treatment for resistance to change. This workshop will examine how leaders can apply learnings from neuroscience to motivate and inspire change—both at a personal level and at an organizational one.

ANNOUNCEMENTS AND ACCOLADES

Kudos!



Louise Lalonde, CPA, CA, CPA (Illinois), an independent board director in Vancouver, was recently appointed as a board member and Audit Committee chair for CIMA+ in Laval, Quebec. Louise also serves as a board member and Audit Committee chair for City of Peterborough Holdings Inc. in Peterborough, Ontario.



Joyce Ngo, CPA, CA, was recently elected to the board of directors for Filo Mining Corp. in Vancouver. Joyce is the former chief financial officer of Josemaria Resources Inc. (formerly NGEx Resources Inc.) in Vancouver.



Linda Odhiambo, CPA, CA (SA), was recently appointed as CPABC's associate director of member advisory services. Prior to joining CPABC, Linda worked as a senior manager with KMPG's audit team in Vancouver for three years. She is also a member of the South African Institute of Chartered Accountants.



Kris Wirk, CPA, CA, a partner with Dusanj + Wirk Chartered Professional Accountants in Victoria, has been appointed chair of the Greater Victoria Chamber of Commerce Board of Directors. Kris has served on the board for eight years, including as treasurer and vice-chair.

In Memoriam

We wish to send our condolences to the family, friends, and colleagues of **Brian Friedrich, FCPA, FCGA**, who passed away on January 26, 2023, at the age of 52.

Brian earned his accounting designation in 2001 and went on to become a leader and dedicated volunteer in the profession. As a principal of Friedrich & Friedrich Corporation—an accounting research, standards, and education consultancy firm he co-founded with his wife Laura Friedrich, FCPA, FCGA—Brian provided policy and governance guidance to institutions and regulatory bodies in Canada and internationally for almost 25 years. He authored and co-authored many articles, research papers, and studies, and he developed, taught, and facilitated hundreds of professional development courses for both CPABC and the Certified General Accountants Association of British Columbia (CGA-BC).

Brian shared his time and expertise with several CPABC and CGA-BC committees. As a member of CPABC's Transitional Steering Committee and chair of the CGA-BC Board of Governors, he played an active role in the unification process. He later served on the CPABC Board of Directors. At the national and international levels, Brian was involved in numerous projects and committees, including CPA Canada's Public Trust Committee and the International Ethics Standards Board for Accountants.

CGA-BC recognized Brian's contributions to the profession with the President's Award for Education, the Chairman's Circle Award, the J. M. Macbeth Award of Merit, and the Ambassador of Distinction Award. He was elected to CGA-BC's Fellowship in 2011 and named a CGA-BC Life Member in 2015.



Photo of Brian Friedrich by Kent Kallberg Studios. Reprinted with permission from the Friedrich family.

LASTING LEGACY: CPABC is pleased to announce that the CPA Education Foundation is creating a bursary in Brian Friedrich's memory. The new bursary will support deserving students who demonstrate the ethical leadership, creative problem-solving, and diverse thinking qualities that Brian valued greatly. If you'd like to honour Brian's legacy by donating to the bursary, visit **bccpa.ca/cpaef**, select "Ways to Donate" from the right-hand menu, and choose "In Memoriam Gifts and Honour Awards" for further details.

CPAS IN THE COMMUNITY

Making a Difference

In January and February 2023, volunteers from CPABC chapters participated in three charitable events to support causes in their communities:

Lunar New Year Events

The CPABC Burnaby/New Westminster Chapter and the CPABC Victoria/Southern Vancouver Island Chapter each recently hosted their annual Lunar New Year events. This year marked the return to an in-person format for both events.

On January 14, 93 CPABC members, candidates, and students attended the Burnaby/New Westminster Chapter's Lunar New Year Gathering at Lee Garden Seafood Restaurant in Burnaby. While enjoying a 10-course banquet luncheon, attendees had the chance to contribute to a virtual food drive in support of the Greater Vancouver Food Bank (GVFB), which ended up raising almost $1,000. Terra Paredes, manager of community events and engagement with the GVFB, attended the event to thank attendees and describe the food bank's operations and importance to the community.

On February 9, the Victoria/Southern Vancouver Island Chapter hosted 188 CPABC members, candidates, and their guests for a nine-course dinner at Don Mee Seafood Restaurant in Victoria. The event featured a hybrid-format auction (virtual and in-person), which raised over $4,400 to support the CPA Award in Accounting at Camosun College. Laura Bull, the 2022 award recipient, attended the event to thank chapter members and describe the positive impact of receiving this award.

Coldest Night of the Year Fundraiser

Each year, the Coldest Night of the Year (CNOY) hosts charity walks across Canada to raise money for local organizations that serve individuals facing hunger and homelessness.

On February 25, members of the CPABC Surrey/Langley/North Delta Chapter, along with their friends and families, participated in their local CNOY walk and raised $820 in support of Cloverdale Community Kitchen. The walkers were treated to hot chocolate and snacks along the way, and the event concluded with a dinner hosted by Cloverdale Community Kitchen.











1-3. Attendees were treated to a special meal, traditional red envelopes, and a chance to gather with their peers at the Burnaby/New Westminster Chapter event. **4 & 5.** Guests enjoy a Lunar New Year feast hosted by the Victoria/Southern Vancouver Island Chapter. **6.** Coldest Night of the Year participants bundle up for a good cause. All photos provided by the chapters.



Want to get involved in upcoming chapter events?

Visit **bccpa.ca/chapter-events** for a list of upcoming community engagement opportunities with your local chapter. And if you have a community event you think CPABC members, candidates, and students may be interested in supporting, contact your local chapter online or email **chapters@bccpa.ca**.

MEMBER RECOGNITION

CPABC Honours Outstanding CPAs at Two Signature Events



CPABC's 2022 honourees. Standing (l to r): Angus Izard, FCPA, FCA, FCGA; Paulina Cameron, CPA, CA (Early Achievement Award); Bob Armstrong, FCPA, FCA; Kate Furber, FCPA, FCA; Warren Beach, FCPA, FCA; Amanda Hobson, FCPA, FCA; Mike Macdonell, FCPA, FCA; and Gopi Chande, FCPA, FCA. Seated (l to r): Anne Macdonald, FCPA, FCA; Eric Watt, FCPA, FCA (Lifetime Achievement Award); Jocelyn Li, CPA (Early Achievement Award); Terry Krepiakevich, FCPA, FCA; and Mallory Denniston, CPA, CA (Early Achievement Award). Not in attendance: Catherine Dahl, FCPA, FCMA. Photo by Kent Kallberg Studios.

FCPA reception

On February 22, CPABC's annual FCPA reception took place at the Vancouver Club, where approximately 100 people gathered to celebrate CPABC's newest Fellows and Lifetime Achievement Award recipient. This engaging evening gave the FCPA community a chance to catch up with their peers and recognize the contributions of all FCPAs to the business sector, the accounting profession, and the community.

Member Recognition Dinner

More than 130 people gathered at the Fairmont Waterfront Hotel for CPABC's Member Recognition Dinner on April 4. CPABC was delighted to once again celebrate its honourees with an in-person gala, as the event had been held virtually for the last three years.

At this year's event, 14 exceptional CPAs were recognized in the Early Achievement, Fellowship, and Lifetime Achievement categories (see their profiles on pages 14-22). The honourees were joined by their families, friends, and colleagues, and special guests included members of CPABC's Board of Directors, Executive Management Committee, and two member recognition committees.

The evening kicked off with a networking reception before guests sat down to dinner and the awards presentations, which featured video interviews with the honourees.

Congratulations to all of the honourees—with your diverse experience and through your outstanding leadership and volunteerism, you are making a positive impact on the accounting profession, the business community, and charitable organizations across the province!









1. Early Achievement Award winner, Paulina Cameron, CPA, CA, celebrates with her husband David. 2. Karen Horcher, FCPA, FCGA (left), chair of CPABC's two member recognition committees, and CPABC Board Chair Sheila Nelson, CPA, CA, present Eric Watt, FCPA, FCA, with the Lifetime Achievement Award. 3. Early Achievement Award winner, Jocelyn Li, CPA (second from right), shares the moment with her family. 4. Honouree Mike Macdonell, FCPA, FCA (centre), poses with his proud family. 5. Early Achievement Award winner Mallory Denniston, CPA, CA (centre), celebrates with family and friends. 6. Honouree Amanda Hobson, FCPA, FCA (right), is all smiles with guest Jodi Evans. 7. CPABC President and CEO, Lori Mathison, FCPA, FCGA, LLB, chats with honouree Bob Armstrong, FCPA, FCA. 8. Honouree Terry Krepiakevich, FCPA, FCA (centre-right), strikes a pose with family and friends. 9. Honouree Angus Izard, FCPA, FCA, FCGA, celebrates with his wife Jenny. 10. A toast to the honourees! All photos by Kent Kallberg Studios.













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SNAPSHOT:

Michael Pickup, FCPA, FCA

The job: Auditor General of British Columbia.

Best part of the job: Making a difference. "Our performance audits give us an opportunity to improve how programs and services are delivered to British Columbians."

Case in point: His team's recent audit of mental health services in BC prisons. "We found inconsistencies in the provision of these services to Indigenous people, and I hope this audit will result in improvements."

Leadership style: Firm but fair. "I expect a lot from people, but I also treat them very well. The work can be pretty serious, but we have fun and celebrate along the way."

Passionate about: Equity, diversity, and inclusion. "As a status Indian and a member of the LGBTQ2S+ community, I spent the early years of my career trying to balance between being my authentic self and wanting to advance my career. That's why it's important to me to create an environment where people are encouraged to bring their whole selves to work."

Role model: His grandmother. "Nan was a union leader in Nova Scotia. She cared for people and never compromised her values. She was a great mentor to me in so many ways."

Read more about Michael at **bccpa.ca/newsroom**.



Bobo Zhao Photography

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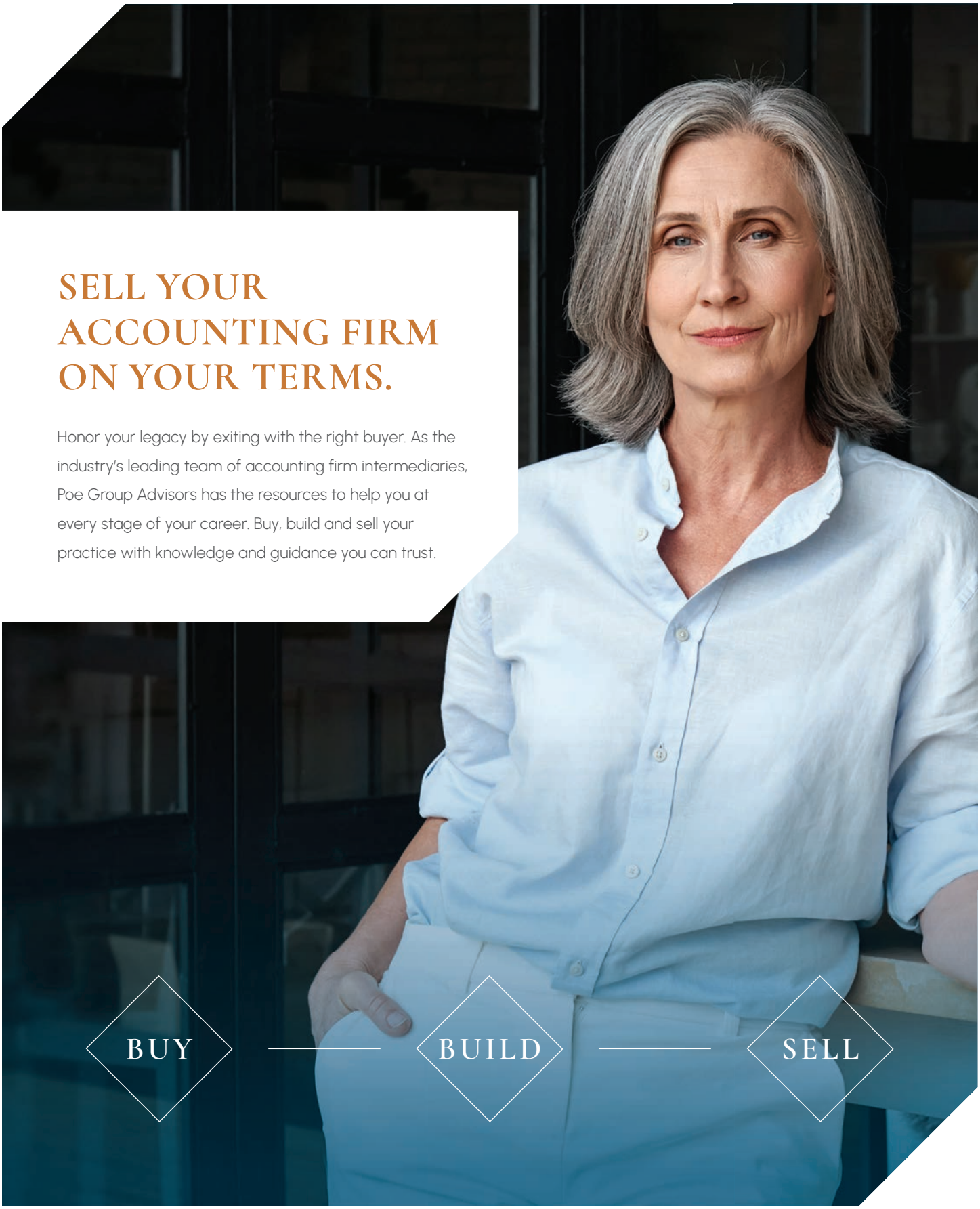
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