



ANNUAL CA CONVOCATION and FCA CELEBRATION

On February 2, 2008, The Institute of Chartered Accountants of Newfoundland (ICAN) held its annual Convocation and FCA Celebration at the Delta St. John's Hotel & Conference Centre. Convocation represents a significant milestone for Chartered Accounting students as they work towards obtaining their CA designation. However, the night also provided the opportunity to celebrate the accomplishments of Chartered Accountants who have made substantial contributions to both the Chartered Accounting profession and society at large.



Back row (L-R): Matthew Lewis, Kristopher Slaney, Thomas Nemec, Stephanie Hussey, Stephen King, Elizabeth Humby, Leif Matin, Scott Pelley, Christopher Squire. **Front row (L-R):** Carla Colbourne, Erin Brothers, Carla Kinden, Jeffrey Follett, Nicole White, Donna McGrath, Krista Sullivan. **Missing from photo:** Janine Brophy and Mark Didham.

The following Chartered Accounting students were given a place on the Atlantic School of Chartered Accountancy (ASCA) David Hope Honour Roll for outstanding performance on the ASCA professional program courses and/or achieving a place on the CICA Honour Roll: **Elizabeth Humby, Stephanie Hussey, Scott Pelley** and **Nicole White**.

Nicole White was also awarded the Roberta L. Hunt, CA, Memorial Award and asked to speak on behalf of her fellow graduates. Nicole provided a heartfelt speech to all guests reflecting on the importance of support while completing the CA education process "...*Our personal success is largely attributed to the support of all of you - our family, our friends, and our colleagues. Although we were the ones officially enrolled in the program, I'm sure each of you at times felt like you had been signed up against your will. You've stood by us while we put our lives on hold for a year. The long nights and hard work has finally paid off, and we have you to thank for your patience, support, and understanding....*"

In addition to the CA Convocation, the evening provided attendees with the opportunity to celebrate the achievements of two Chartered Accountants whose contributions to the community and the profession have brought distinction to the CA profession. **Roger G. Butt, FCA**, was awarded the honour of becoming a Fellow of the Chartered Accounting Profession. **Gregory F. Roberts, CA**, was the 2007-2008 recipient of the CA Early Achievement Award. Upon completion of the presentation of awards, everyone danced the night away to the great sound of Bic and the Ballpoints. This was a wonderful way to end a night that exemplified pride, accomplishments and a true sense of what an honour it is to include the letters "CA" after your name!



Mission Statement...

The mission of the Institute of Chartered Accountants of Newfoundland is to serve the interests of society and the membership by providing leadership to uphold the professional integrity, standards, and pre-eminence of Newfoundland and Labrador's Chartered Accountants.

Name the Newsletter...

CA Newfoundland is looking for a new name for our newsletter.

All suggestions are welcome!

The winning submission will receive a great prize!

Submissions must be received by September 30, 2008.

ADMISSIONS...

By Affiliation:

Alan J. Casey, CA
Lindsay Fehr, CA
Kerry L. Griffiths, CA
Anthony M. Keeping, CA
Lorne B. King, CA
Keith P. Maher, CA

By Completion of Practical Experience Requirements:

Carla A. Colbourne, CA
Keith N. Flynn, CA
Elizabeth P. Humby, CA
Antonia Hurley, CA
Stephanie A. Hussey, CA
Carla D. Kinden, CA
Matthew J. Lewis, CA
Donna P. McGrath, CA
Pamela L. McGrath, CA
Thomas M. Nemec, CA
Kristopher H. Slaney, CA
Christopher J. Squire, CA
Krista L. Sullivan, CA
Nicole E. White, CA

RETIREMENTS...

Susan J. Adams, CA
Nina L. Adey, FCA
A.W. Donald Blackwood, FCA
John E. Gover, FCA
Eugene Howard, CA
Ronald C. Keating, CA
Thomas M. Quigley, CA
Wilbur J. Rice, CA
Richard T. Yabsley, CA

RESIGNATIONS...

Nathalie A. Amirault, CA
Dennis J. Amirault, CA
Peter E. Brown, CA
Jonathon R. Noseworthy, CA
Tonia H. O'Rielly, CA

MEMBER MOVES...

Larry Blanchard has accepted the new position of Assistant Treasurer at Newfoundland and Labrador Hydro.

Peter Brown has accepted the position as National Leader Private Client Services and Managing Partner Private Client Services with Deloitte in Toronto.

In 2007, **Bob Healey** was appointed to the Board of the Canada Revenue Agency, as well as Chair of the Business Investment Corporation and the Economic Diversification and Growth Enterprise (EDGE) Board.

Jeff Simmonds has joined the family Tim Horton business.

Lorena Sinyard has returned to Newfoundland and taken the position of Senior Business Analyst with the Iron Ore Company of Canada.

Jennifer Stamp has accepted the new position as Manager of Petroleum Audits & Assessments for the Department of Natural Resources, Energy Branch.

Andrew Vavasour accepted a position as the Director, Enterprise Risk Management at Newfoundland Labrador Liquor Corporation.

CRADLE CLUB...

Congratulations to:

Jackie Borden and husband Melvin welcomed their second baby boy, Alex on November 27, 2007.

Adam Denny and wife Dana welcomed their fourth child, Daniel on January 10, 2008.

Beth Ledrew and husband Mike welcomed their third baby girl, Juliann Kathlyn Porter on April 26, 2008.

Janice Sheppard and husband James welcomed a little girl, Paige Laura Pearl on April 14, 2008.

Jeff Simmonds and wife Kelly welcomed their first baby, Joshua Jody on March 14, 2008.

Irene Tobin and husband Jason welcomed their second child, Sidney Jason on December 2, 2007.

Andrew Vavasour and wife Cathy welcomed their first baby, Emma Kathryn on June 28, 2007.

MEMORIAM...

Francis M. Nichols, FCA (member since 1974) passed away in January 2008.

ICAN Member Profile...

The Federation of Canadian Municipalities (FCM) was mandated by its members to coordinate assistance to Sri Lanka and Indonesia following the Indian Ocean tsunami of December 26, 2004. Normally such missions look for engineers and planners but this one was different – it required a Chartered Accountant! **Michele Peach, City Treasurer for the City of Mount Pearl** was selected for the job and was up for the challenge...

The Canada/Sri Lanka Municipal Cooperation Program is undertaken with the financial support of the Government of Canada provided through the Canadian International Development Agency (CIDA). A \$2.2 million Municipal Strategic Fund supports the finance and accounting project by enabling local governments to replace office materials and equip finance departments with computers.

Michele's first two-week mission was in January-February 2007, when she visited four districts in Sri Lanka. Michele assessed the needs and objectives of four local authorities and developed an 18-month project plan for each. The country is at war and it was important to take extra security measures during each visit; however, Michele always felt safe.

Michele helped select five other financial experts from across Canada to form two teams of three to provide 'peer to peer' training in finance, accounting, IT, customer service and public engagement. The tsunami disaster disrupted the ability of local authorities to conduct financial transactions and to collect the revenues required to sustain services. Michele and her team members, Catherine Sanderson, CMA of Halifax, NS and Linda Tynan, CGA of Nelson, BC, were amazed by Sri Lanka's reliance on manual financial records. Due to the damage of thousands of such records, the local authorities identified a need to upgrade financial management systems, taxation and assessment systems, basic finance and accounting skills and tax collection results.



Michele in Sri Lanka observing the manual records of Kalmunai Municipal Council.

Michele views the mission as an opportunity for personal development as well as a chance of a lifetime to experience another culture. With four overseas visits now under her belt; Michele is looking forward to the results. Her reason for volunteering is simple – the people are so appreciative and it is so rewarding to be able to help people in a real way! The project is expected to conclude by December 2008.



Worlds Apart - Michele Peach, CA points to Mount Pearl while U.G. Ekanayaka identifies Sri Lanka.

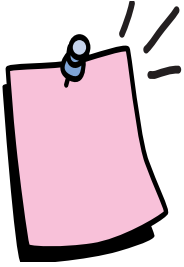
A delegation of municipal staff from Sri Lanka visited Canada for two weeks in August 2007 for a study tour. One week was spent in Mount Pearl and St. John's to learn Canadian approaches to accounting, automation of financial systems and customer service. They also visited the Office of the Auditor General, the Department of Municipal Affairs and the Municipal Assessment Agency.



Michele in Sri Lanka meeting with staff of Galle Municipal Council.

CA Western Club

The ICAN CEO and Board Chair visited the Western CA Club in December 2007. A luncheon was held for the members of the club during which they were updated on current issues within the profession. Later that evening a dinner was held at the Humber Valley Resort which was enjoyed by all who attended. Many thanks to the CA Western Club for hosting such an enjoyable evening.



CA Diary:

UFE:

September 16, 17, and 18, 2008

Fall PD:

Beginning October 27, 2008

UFE Marks

Release:
December 5, 2008

Christmas

Cocktail Reception:
December 8, 2008



ICAN Board Chair 2007-08, Jeffrey Follett, CA was presented with a gift of appreciation from the CA Western Club.



Each year the CA Western Club presents a Cross pen set to new graduates joining the club. This year Rick Squire, CA presented a set to his son Christopher.

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Office of the Comptroller General approved as CA training office...

On March 14, 2008, the ICAN Board approved the Office of the Comptroller General of the Government of Newfoundland and Labrador as an accredited CA training office.

“We are very pleased to be partnering with the Government of Newfoundland and Labrador to expand training office opportunities for Chartered Accountant students,” said Jeff Follett, CA, ICAN Board Chair. “This is an exciting time for the CA profession and those aspiring to join the ranks. With new training opportunities available, CA students have new prospects available to them. In addition, our profession will continue to grow and prosper as we continue to educate and train individuals for the CA designation. It’s a win-win all around.”

As a result of the accreditation of the Office of the Comptroller General, training opportunities for CA students are expanded. Previously, individuals completing a CA designation could only complete the professional training component with either a Chartered Accounting firm or the Office of the Auditor General.

However, last year the Canadian Chartered Accounting profession approved the development of expanded experience opportunities which permit select corporations and government departments to apply to provide training for the CA designation. In order to be accredited, an organization must meet strict standards of work experience and competency development required for the training program. The Office of the Comptroller General is the first organization in Newfoundland and Labrador to meet the requirements under the expanded experience opportunities guidelines.

“The CA designation is a well-respected profession across the country involving a rigorous training component. We are delighted to be expanding training opportunities, thereby bringing more bright and qualified individuals into the profession,” stated ICAN CEO Tashia Batstone, CA.

Congratulations to the Office of the Comptroller General on this significant accomplishment!

ICAN Hires New Director of Member Services/Practice Advisor



Kim Mayo, CA has accepted the position of ICAN’s Director of Members’ Services/Practice Advisor. As part of this position Kim will be responsible for coordinating ICAN’s practice inspection program, managing the Institute’s continuing professional development program and advising members on technical and practice-related matters.

Throughout her professional career Kim has worked extensively in public practice and has been responsible for co-ordination of learning and education programs in a public practice environment. She has also been involved in the facilitation of staff training courses for students and new CAs and has taught several courses for the Institute’s PD program. There is no doubt that Kim’s experience in these areas will make her a valuable addition to the Institute.

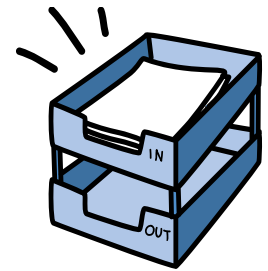
Kim can be reached at kmayo@ican.nfld.net or (709) 753-7566).

PROFESSIONAL DEVELOPMENT NEWS

The countdown is underway as Canada moves closer to adopting International Financial Reporting Standards (IFRS) in 2011. Chartered Accountants across the country will play key roles in guiding companies through the transition process. Being effective in this leadership role requires a solid personal grounding in the new standards and the issues associated with the transition to IFRS.

With so much work to be done before 2011, getting an early start is essential to guiding a smooth changeover. A dedicated IFRS website (www.cica.ca/IFRS) has been created to provide access to extensive resources that will help steer companies and individuals through the transition process. The site offers information about a wide range of courses and conferences available across Canada as well as an extensive array of reference materials, downloadable publications, ideas on how to get started and implementation tools such as sample financial statements. To educate our members, CA Newfoundland is working to develop and deliver PD programs related to IFRS. These educational opportunities will ensure that Chartered Accountants in Newfoundland and Labrador are well positioned to assume their leadership role in Canada's transition to IFRS.

Further information regarding ICAN course offerings related to IFRS can be found in ICAN's Fall 2008 Professional Development Calendar or at www.ican.nfld.net



Editor's note...

ICAN News is a publication of the Institute's Communication Committee. If you have comments or wish to submit an article for publication please contact:

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The CA Education Foundation 5th Annual Golf Tournament



L-R: Eric Wells, Nicole Miller, Peter Miller, Beth Porter

On July 9th, 2008, over 70 golfers enjoyed a beautiful day at Clovelly Golf in support of the CA Education Foundation. After golf, players enjoyed a delicious buffet lunch and took part in the silent auction. **Overall the Golf Tournament raised almost \$10,000 - the most successful to date!** Monies raised will be used by the Foundation to fund scholarships, research grants and other faculty and student initiatives at Memorial University. Congratulations to our winners: Black Duck - David Baird, Steve Belanger, Terry Quinn and Gordon Cook; and Osprey - Rogers Coombs, Roy Naugler and Scott Antle. A big "thank- you" to BDC for their sponsorship and to Hickman Motors for providing a car on the Osprey Course. Unfortunately, there was no "hole-in-one" but there were a couple of really close hits! Many thanks to the Golf Tournament Committee: Stephen King, Matthew Lewis, Nicole White, Michael Fifield, David Baird and Karen Harnum.

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