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## Contents

### Cover Story

**Destination 2010**
CGA-BC’s second annual survey of the business community offers some surprising results. Read what business people think about taxes, the environment and the benefits they think will come from hosting the 2010 Olympic Games.

### Features

**Member Survey**
Every two years the Association takes the pulse of the membership to find out their views. See how the numbers add up.

**“We’re Stronger Today by 386”**
Relive some of the excitement and emotion of the Association’s annual convocation.

### Views

**Letters to the Editor**
We get mail: Readers respond to Outlook’s Top 10 software review, Convocation 2007, Outlook online and the government’s new Registered Disability Plan.

**TaxMatters** *by* **Ed Kroft, CGA (Hon.)**
Ed Kroft maps out changes on the tax horizon for 2008. He provides a heads-up on some cases to watch for that could affect your practice and your bottom line.

**Periscope** *by* **Marlene Jan and Nina Brachmann**
Addressing the skills shortage: Common sense tips on navigating the rules for hiring international recruits.

**Parting Shot**
Trekking in Tibet: Adriana Ruso, BSc, MBA, CGA, journeyed to the base camp at Everest this year.

### Spotlight

**Tackling the Debt**
Debt reduction continues to be focus of CGA-BC’s provincial budget submission.

**Ethics in Focus**
The cheque isn’t in the mail: Ethicist Michael McDonald reviews the real life case of a company that avoids mailing vacation pay and Records of Employment to save money. What would you advise?

**Working Papers**
New scholarships announced, 2008 marks beginning of new ethics requirement for members, nominations for Association awards, deadline for CPD is January 31, 2008.

**Practice Review**
Money-laundering legislation, mind your Ts and 1s, be in the know on international standards.

**Snapshots**
When Presidents meet, the Association’s latest Fellows, new Director of Member Services and more.

### Sessions Student Newsletter

**Advisor’s Corner:** The Year of the Rat Points Way to Success.

**The Right Course:** Details about CGA-BC’s ethics and standards seminar for new members.

**Making the Honour’s List:** More than 200 CGA students make the grade.

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**Read and Wii-n!** *(That’s a deliberate typo.)* Trust us, you won’t want to miss this contest! Read the Vision 2008 report included in this Outlook mailing.

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**Read and Wii-n!** *(That’s a deliberate typo.)* Trust us, you won’t want to miss this contest! Read the Vision 2008 report included in this Outlook mailing.
Taking the pulse of the membership and the province

By Edward Downing

You could call this issue of Outlook the survey issue. We are pleased to report on our Destination 2010 survey, which takes the pulse of the B.C. business community and its views of the upcoming 2010 Games. It provides some interesting insights into what business people think about B.C.’s Olympics and the benefit to the province as a whole.

Then there’s our member survey. This gives our members a unique opportunity to have their say on the Association’s many programs and services. The results are very impressive and we’ve provided feedback from each of the Association’s staff Directors along with Executive Director Bill Caulfield, CGA (Hon.), on some of the new initiatives and recommendations that are being planned as a result of the survey.

One survey result we were especially interested in was the overall member awareness of the Association’s very successful ambassador program. We want even more members to join this program, which brings CGA members and CGA students face-to-face with potential CGA students and business people, to promote the advantages of the CGA program and designation. You can read periodic updates on how to become an ambassador in the Vision 2008 newsletter enclosed in each issue of Outlook.

We are pleased with our new Ethics in Focus feature. Members constantly tell us through surveys that they see high ethical standards as a benchmark of the respect that the CGA brand commands. I strongly encourage you to read the ethical dilemmas Professor McDonald writes about each issue. If you do encounter a real life ethical dilemma, Tina Peters, CGA, the Association’s confidential advisor, is only a phone call away.

And remember, you don’t need to wait for an official survey, you can express your opinion every day through a letter to Outlook.

Edward Downing is CGA-BC’s Director of Communications
edowning@cga-bc.org

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istockphoto.com
Outlook Online Thumbs Up
I thoroughly enjoyed reading the online version of Outlook (November issue of CGA Update) since it provides the ability to drill down for more information and analysis. I prefer this version to the hard copy because it contains clickable Web links. Good job. Keep it up.

Vijay Vyas, CGA
Senior Auditor, Billing Integrity Program
Audit & Investigation Branch, Ministry of Health

Convocation Accolades
As a member of the 2007 graduating class, I was fortunate enough to be included in the recent convocation. I just wanted to express my sincerest gratitude for an excellent convocation that really was professionally done and which couldn’t have run any smoother. CGA-BC’s staff really shined and couldn’t have been more friendly and helpful. I especially appreciated how happy all of you were for all of us! Please pass on my thanks to everyone involved at CGA-BC for making it such a memorable (and fun!) event.

John Miles, CFA, CGA
Director, Corporate Finance, Vancouver Airport Authority

Software Review on Track
On behalf of the development team at Softrak, we were really pleased to see Outlook’s review of the Top 10 accounting software solutions (Salmon on Software: We lift the wrapper on the Top 10 – October 2007 issue) for the middle and entry level markets. This article will go a long way to helping CGAs understand the various choices when they are considering software options.

Softrak has been working with CGAs for many years through our business relationships and as a supporter of the Association’s annual trade show and conference. We would like to suggest a specialized conference devoted to the role of CGAs in choosing software. We have long believed that as the end user, CGAs are well positioned to advise their clients about accounting software. Such an event would expand on the issues covered in Outlook and could be a great addition to the marketplace.

Wally Kunz
Channel Development, Softrak Systems Inc.

Good News on RDSPs
On November 21, 2007 federal legislation was introduced to create the new Registered Disability Savings Plan (see Web link at www.cra-arc.gc.ca/agency/budget/2007/rdsp-e.html.) This is good news for persons with disabilities. About 800,000 Canadians qualify for the federal Disability Tax Credit and more than three million Canadians have some form of infirmity. I would like to also extend congratulations to the province and a special thank you to Minister of Small Business and Revenue, Rick Thorpe, FCMA, for the role he played. The province has also announced that they are exempting RDSP savings and withdrawals from calculation of assistance. This is a huge step towards making disability programs more about compassion and less about policing.

Eileen Reppenhagen, CGA
www.taxdetective.ca.

Have an opinion on something you’ve read about in Outlook or CGA Update? Outlook is now printing letters to the editor. But don’t feel constrained by snail mail: you can e-mail your “letter” to edowning@cga-bc.org or even leave a voice mail at (604) 730-6208.

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As 2007 winds down, what might taxpayers and their advisors expect in the new year?

**Tax Notes & Credits**


**Corporate Tax Rates**

Changes to various corporate tax credits, including the small business deduction, will drive down federal corporate tax rates. It remains to be seen whether B.C. will reduce the provincial rates of 12 per cent and 4.5 per cent or change the active business income threshold. Otherwise, the combined federal-B.C. rates will be as follows:

<table>
<thead>
<tr>
<th>Active</th>
<th>Active</th>
<th>Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; $400,000</td>
<td>&lt; $400,000</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>31.5%</td>
<td>15.5%</td>
</tr>
<tr>
<td>2009</td>
<td>31%</td>
<td>15.5%</td>
</tr>
<tr>
<td>2010</td>
<td>30%</td>
<td>15.5%</td>
</tr>
<tr>
<td>2011</td>
<td>28.5%</td>
<td>15.5%</td>
</tr>
<tr>
<td>2012</td>
<td>27%</td>
<td>15.5%</td>
</tr>
</tbody>
</table>

No changes were announced to the Part IV tax of 33.5 per cent assessed on taxable dividends.

**Personal Tax Rates**

The 15.5 per cent federal rate will be lowered to 15 per cent as of Jan. 1, 2007, and will carry into 2008. B.C. already announced in February 2007 that it was dropping four of the five rate brackets by about 10 per cent. Therefore the five B.C. rates will be 5.35 per cent, 8.15 per cent, 10.5 per cent, 12.29 per cent and 14.7 per cent. The highest combined federal-B.C. rate will remain at 43.7 per cent.

**Federal Tax Credits**

The federal basic personal amount will increase by about $700 to $9,600, retroactive to January 1, 2007. It will increase in 2009 to $10,100.

Changes to the dividend tax credit and gross up might be expected in light of the changes to the corporate tax rates.

**Passage of Old Federal Tax Legislation, Finally?**

Technical amendments to the Income Tax Act were released on October 2, 2007, and introduced into the House of Commons on November 13, 2007. These amendments deal with the remaining provisions of the 2007 Federal Budget not yet enacted. They include increasing the lifetime capital gains exemption to $750,000 and expanding the scope of certain tax credits (fitness, public transit and mineral exploration.) The legislation also deals with denying “double deductions” on interest expense or “double dips.” On October 29, 2007, Bill C-10 received third reading in the House of Commons. This bill dealt with the taxation of non-resident trusts, foreign investment entities and other technical amendments dating back to 2000. Hopefully all this legislation will be enacted before Parliament recesses.

**Enactment of the Fifth Protocol to the Canada-U.S. Tax Convention and Changes to the Canadian Income Tax Act**

This protocol was signed by both countries on September 21, 2007, and contemplates a number of significant changes including changes to Part XIII withholding tax rates. The Part XIII rate for interest payments to unrelated persons will go from 10 per cent to 0 per cent immediately (amounts paid or credited on or after the first date of the second month after entry into force). Interest payments to related parties will decline gradually from 10 per cent (seven per cent in 2008, 4 per cent in 2009, 0 per cent in 2010). Let’s hope that Canada and the United States will cooperate and that this legislation will be enacted before Parliament recesses.

There will be many interesting decisions rendered by the Federal Court of Appeal on a variety of topics. Among them will be MacKay (GAAR and the scope of “avoidance transaction”) and Tolhoek (limited recourse financing).

Continued on page 8

*Ed Kroft, LLB, LLM, CGA (Hon.), is a partner in the Vancouver offices of McCarthy Tetrault, Barristers and Solicitors, which has more than 40 tax lawyers across Canada. His practice is limited to taxation.*
Representing London Life Insurance Company, Manulife Financial and a range of financial companies

I
nternational recruitment is a chal-
lenge and the immigration piece of
the process is no small task either.
Once you’ve embarked on the search for an
international candidate and found the per-
fekt person, you’re not done yet: Now you
need to navigate the immigration require-
ments and get them legally working here in
Canada. The key to your immigration
strategy is to be organized: Know your
options, be aware of the processing times
and plan accordingly. Nothing is guaran-
teed when it comes to immigration but at
the very least, you can be smart by having
a strategy to plan ahead, to set expectations
with managers and candidates, and keep
your worry-load light.
The traditional work permit application
process is a two-step exercise: 1) Obtaining
a Labour Market Opinion (LMO) from Ser-
vice Canada and then 2) Applying for the
work permit through Citizenship and Immi-
gration Canada. Service Canada’s job is to
ensure that that hiring a foreign worker for
that job isn’t taking away opportunities for
Canadians and Permanent Residents. The
second step, obtaining the work permit
through Citizenship & Immigration Cana-
da, takes place at a Canadian Consulate over-
seas or at the place of entry into Canada
(depending on a person’s citizenship).
Over the past two years, we have seen the
processing time at Service Canada balloon
from three weeks to its current processing
time of six months. Service Canada just
can’t keep up with the demand for foreign
workers. The processing times at Canadian
Consulates have, on average, slowed slight-
ly, but not nearly as much as they have at
Service Canada.
Companies can’t wait six months for a new
employee to arrive, especially when they
actually needed them yesterday. And trying
to keep that prospective employee interest-
ed over the six-month waiting period is just
as difficult in this hot global employment
market. So what can you do about it?

Avoid the Labour Market Opinion
process, if possible.
Take a closer look at confirmation-exempt
programs (these are programs that do not
require a LMO from Service Canada) and

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check to see if a program will work for the position and person being hired. Some favourites:

- **NAFTA Professionals:**
  Within NAFTA, there are over 60 professional occupations that are eligible for work permits, including Accountant. The prospective employee must be a citizen of the U.S. or Mexico and must meet the minimum education or experience requirements set out in NAFTA.  

- **Intra-company Transferees:**
  If you are part of an international organization and are able to recruit and relocate from within the company, the intra-company provisions will be most helpful. The employee must have worked with the company for at least one year in the last three years and the two companies must have a legal relationship (such as parent, subsidiary, or branch).  
  [www.cic.gc.ca/english/resources/manuals/fw/fw01e.pdf](http://www.cic.gc.ca/english/resources/manuals/fw/fw01e.pdf) (see section 5.31)

- **The B.C. Provincial Nominee Program:**
  For companies willing to assist the prospective employee with obtaining permanent resident status, the BC Provincial Nominee Program (PNP) provides a way to obtain both a work permit and permanent resident status. Once approved by the BC PNP, the prospective employee is eligible to apply for a work permit. The permanent residence application continues on in parallel while the employee is working and settling in at their new job.  
  [www.cic.gc.ca/english/resources/manuals/fw/fw01e.pdf](http://www.cic.gc.ca/english/resources/manuals/fw/fw01e.pdf) (see section 5.31)

Take advantage of a variant program within the Labour Market Opinion process.

If the person or position does not qualify for a confirmation-exempt program and a LMO is required, there may still be ways to lessen the processing time or the workload.

- **Pre-approval LMO:**
  For companies with good recruitment forecasts, they can apply for the LMO and recruit in parallel. The application process is the same as for regular LMO’s with the exception that the foreign worker(s) have not yet been identified. Service Canada approves the LMO in principle. Once the prospective employee is identified, Service Canada is notified and the LMO is issued.  

- **Occupations Under Pressure:**
  For these occupations, it is already well known to Service Canada that there are labour shortages. The list is lengthy and includes: Financial Managers, Financial Auditors and Accountants, Other Financial Officers, Bookkeepers, and many more. LMO applications for these occupations have reduced recruitment efforts requirements. While it may not help with processing times, it does help with the amount of time taken to prepare the LMO application.  

Balancing the needs of the organization, the candidate, and the realities of the immigration process can be difficult. Have a plan, be organized, and most of all, have patience. International recruitment is exciting but it also conjures up new challenges, including cultural awareness, relocation logistics, and not to forget the intense emotions that the candidate and family may have. The process involves much effort, time, and sometimes money, but the rewards are great, too. Just make sure everyone gets a good dose of patience and plenty of understanding.

**Interested in learning more?**
Visit us online to learn to more about our Immigration and Relocation Basics workshops. Our next offerings are in January and February 2008. We’ll unravel the intricacies of Immigration and Relocation in a small group setting with plenty of sharing and discussion. Our focus is on empowering you to manage these complex issues, whether it’s by building this expertise in-house or knowing enough to effectively manage external consultants.  
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**Nina Brachmann** is the Principal Consultant of Global Steps Relocation Consulting ([www.globalsstepsrelocation.com](http://www.globalsstepsrelocation.com)). Having worked in both Europe and North America for global players like DaimlerChrysler and Kodak she has managed hundreds of international relocations and assignments and has more than eight years of international HR experience. She is an active member of the Canadian Employee Relocation Council and the B.C. Human Resources Management Association.

**Marlene Jan** is the Principal of Think Relocation Consulting ([www.thinkr.ca](http://www.thinkr.ca)), a boutique human resources firm specializing in strategic Immigration and Relocation practices. Prior to founding Think Relocation Consulting, Marlene held HR Generalist and Specialist roles at Blast Radius and Creo (now Kodak Graphic Communications) where she relocated employees and new hires from Europe, Asia, the Middle East, and within North America. Marlene is a Certified Canadian Immigration Consultant and Chair of the B.C. Human Resources Management Association’s Consultants Roundtable.
The CGA-BC Educational Foundation was established to raise funds to recognize academic excellence and to assist students struggling to overcome financial burdens. Since 1988 we’ve distributed over $380,000 in bursaries to students facing adversity through sickness, disability or caring for elderly parents. In part due to this financial assistance made possible through the generosity of members and organizations, many of these students have now successfully received their designation.

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U.S. ratified the changes as soon as possible. On November 13, 2007, the federal government also released draft proposals which would, after enactment, permit interest (other than participating debt interest) paid to all arm’s-length residents (including those resident in the U.S.) to be free of Part XIII tax as of Jan. 1, 2008.

**Supreme Court of Canada Cases**

Three tax cases will be heard by the Supreme Court of Canada in the first half of 2008. These will deal with (a) the meaning of “cost” when amounts to be paid may be contingent (McClarty); (b) the scope of the Canada Revenue Agency’s (“CRA”) powers to demand names of third parties during the course of a tax audit (Redeemer Foundation); and (c) the impact of the General Anti-Avoidance Rule (“GAAR”) on the deductibility of interest expense (Lipson).

**Other Court Cases**

There will be many interesting decisions rendered by the Federal Court of Appeal on a variety of topics. Among them will be MacKay (GAAR and the scope of “avoidance transaction”) and Tolhoek (limited recourse financing).

**Audit Scrutiny**

The CRA is expected to continue its audits of both domestic and international transactions. It will be interesting to see what audit initiatives are announced through various “tax alerts” published by the CRA. Revised voluntary disclosure guidelines were recently announced on October 22, 2007, and are reflected in an amended Information Circular IC00-1R2 available on the CRA Website. One thing I am sure of—there won’t be a national tax holiday announced for all Canadians in 2008. If I am wrong, we can all celebrate!

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The Association’s second annual Destination 2010 poll shows that B.C. business still seems to harbour some reservations about the overall benefit of the 2010 Olympic Games.

“While businesses across B.C. think the games will have a positive impact on the provincial economy, there are clearly still some red flags of caution and concern,” said CGA-BC President Gordon Clissold, FCGA, in releasing the second annual survey. “While B.C. businesses remain optimistic the Games will bring added prosperity to the province in general, the fact remains only 40 per cent of businesses reported they expect a positive impact directly to their businesses,” Clissold said.

“Furthermore, smaller businesses – those with 10 or fewer employees – and those outside the Lower Mainland are finding it more difficult to see how the Olympic and Para Olympic Games will benefit them,” Clissold added.

As with last year’s survey, B.C. businesses continue to be concerned about labour shortages as an impediment to them taking full advantage of opportunities created by the Olympics. And business continues to press government to reduce taxes, with personal and corporate tax cuts leading the way.

Destination 2010, a province-wide poll of 500 businesses, is designed to assess the pulse of B.C.’s business community to determine what issues are affecting them in the countdown to the Olympics.

On another front, the recent survey revealed nearly 80 per cent of businesses believe climate change will have a financial impact on business.

Support was strong (nearly 90 per cent) for provincial government tax incentives to reduce greenhouse gasses for such things as wind power and hybrid vehicles. And while support waned for tax disincentives, 50 per cent of businesses did support bridge and highway tolls. There was less enthusiasm for increased vehicle purchase taxes (25 per cent) and gasoline taxes (16 per cent).

Clissold said the survey results show businesses themselves have a long way to go to be greener.

“We found 40 per cent of businesses have no specific environmental programs in place at all,” he said. “And of the remaining 60 per cent, very few are doing much beyond basic recycling – paper, cardboard, plastic and metal, etc.”

However, one in four businesses are making efforts to reduce consumption such as turning off equipment that is not in use and reducing gas and electricity consumption.

As a final environmental note, businesses owned or run by women are more likely to recycle.

Destination 2010, a province-wide poll of 500 businesses, was conducted by Synovate, a market research firm, on behalf of CGA-BC. Results on the total sample of 501 are accurate to plus or minus 4.4 per cent, 19 times out of 20. More than 500 businesses ranging from one to more than 500 employees across the province were surveyed.
with Gordon Clissold, FCGA, 2007 President of CGA-BC

Q. What is the purpose of CGA-BC undertaking such a poll?
A. CGA-BC felt it was important to determine what issues are affecting businesses as the province heads towards the 2010 Olympic and Para-Olympic Games. I hope our findings will encourage both business and government to find more ways to benefit from the Games.

Q. Are those businesses who don’t foresee any direct economic benefit from the Olympic Games being overly pessimistic, or is the Olympic Committee failing to ensure a broader range of businesses are able to take advantage of the opportunities the Olympics have to offer?
A. It’s probably a bit of both, and I think that’s one of the benefits of this survey. I hope it serves as a wake-up call to businesses to look for more imaginative ways to be involved with the Games, and also serve to remind the Olympic Committee that they have a responsibility to broaden the scope of contractors and suppliers to the Games.

Q. Do you agree the tax cuts identified by businesses should be a priority for government?
A. The province is on track for a very healthy surplus, and we support tax cuts in the areas identified by business. Government has several options to addressing a surplus. A politically popular one is to spend more on social programs and some convincing arguments can be made for such expenditures. But it is our contention—and that of the businesses surveyed—that lower taxes will stimulate increased business activity. That increased activity will, in turn, broaden and solidify the tax base that will fund social programs over the long term.

Q. Why so much focus on environmental issues in a business survey?
A. I don’t think it’s any secret that the environment now rivals health care as the top concern of Canadians. All levels of government are implementing environmental protection initiatives and the impact of these and other initiatives on business is borne out by the poll. Nearly 80 per cent of businesses who took part in the survey believe that climate change is a serious issue that will have a financial impact on their business.

Q. Were you surprised that nearly 90 per cent of businesses support tax incentives for reducing greenhouse gas emissions?
A. I think it’s a good sign that business is both concerned about the environment and willing to see targeted programs that will lead to a reduction in greenhouse gases. B.C. businesses expressed tremendous support for tax incentives for such alternate power sources as wind power and to encourage consumers to switch to hybrid vehicles and bio-fuels. For a group that is generally opposed to new taxes of any kind, it’s a bit surprising 50 per cent of respon-

dents supported tolls on new bridges and roads, and even 25 per cent supported an increase in vehicle purchase taxes. I think those are positive signs that business is taking environmental issues seriously.

Q. What do you make of the relatively small number of businesses that are implementing green programs beyond basic recycling?
A. Clearly more needs to be done. It seems businesses are slower than government to respond to the public’s growing concerns. But not all is doom and gloom. At least half of businesses are involved in some form of recycling beyond simply recycling paper, and almost a quarter of businesses have programs in place to reduce consumption. However, only just over 10 per cent of businesses have policies in place supporting car pooling, ride sharing or telecommuting. So while the results are mixed, we are optimistic business is moving in the right direction, and again, this poll may serve as a stimulant for more action.

Q. The affordability and availability of qualified labour in virtually every sector – but particularly in skilled trades – continues to worry the business sector. Are they and government doing enough to deal with this issue? What more can and should be done?
A. The survey identified a number of tax cuts that will assist businesses in being more profitable which in turn may free up more capital for wages and hiring incentives. Although the numbers weren’t overwhelming, nearly 30 per cent of businesses also supported loosening the immigration regulations to allow more foreign workers into the province. A shortage in skilled labour is a growing problem in the industrialized world, and both the provincial government and B.C. businesses are going to have to be aggressive, imaginative and open-minded in order to train and attract and retain the workers we need right now and into the future.

Continued on page 12
Games are still good for B.C.

Do you believe that hosting the 2010 Olympics will have a positive or negative impact on B.C. as a whole?

Almost 80 per cent of B.C. businesses continue to believe that hosting the 2010 Olympics will have a positive impact on B.C. as a whole. Opinions on this question are essentially unchanged compared to the 2006 survey.

Games are OK for business

Do you believe the years leading up to 2010 and the Games themselves will have a positive, negative or not much impact on your business?

B.C. businesses generally believe the Olympics will have either a neutral or positive impact on their business. Only 3 per cent believe the impact will be negative. Opinions on this question are essentially unchanged compared to the 2006 survey.

Labour shortage continues to grow

Does your firm face any shortages of labour that restrict your ability to meet demand?

One in two businesses report having a problem with labour shortages which restrict their ability to meet demand. The larger the company, the larger the shortages. Results of the 2007 survey indicated a growing labour shortage, particularly in the construction, manufacturing, wholesale and retail sectors. In construction and manufacturing, 61 per cent of businesses now find themselves short of workers.

Going green—sort of

This year’s survey included questions on the provincial initiatives to reduce greenhouse gases, climate change and what businesses are doing to reduce their impact on the environment.

Beyond recycling paper, does your company do anything to reduce its impact on the environment? Beyond recycling paper, one in two businesses recycle other items to reduce their impact on the environment. One in four B.C. companies reduce consumption, such as turning off or unplugging lights or equipment that is not in use. However, 40 per cent of B.C. businesses report doing nothing beyond paper recycling to reduce their impact on the environment.
CGA-BC has conducted regular member surveys since 1994. Our 2007 survey shows the Association’s objectives are on target. There has also been a demographic shift in our membership – a majority of members (53 per cent) are women, compared with 2005 when a majority of members (52 per cent) were male.

**Value for Dues**

As in 2005, 82 per cent of members believe they get good value for their dues. Significantly, the number of members who believe they get very good value for their dues has increased to 32 per cent, up from 20 per cent in 2005.

“When we see statistically significant increases, like a 12 per cent jump in the number of members who feel they receive very good value for their dues, we know we’re doing things right,” said Bill Caulfield, BA, FCIS, CGA (Hon.), CGA-BC’s Executive Director. “What’s exciting is finding ways to continuously improve on results like these.”

**Overall, how would you rate the value you receive for your membership dues?**

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very good value</td>
<td>32%</td>
</tr>
<tr>
<td>Fairly good value</td>
<td>50%</td>
</tr>
<tr>
<td>Not very good value</td>
<td>14%</td>
</tr>
<tr>
<td>Poor value</td>
<td>3%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Member Attitudes Toward the Designation**

Member attitudes remain highly positive toward the CGA designation. Almost all CGAs agree that CGAs have the respect of business (96 per cent), government (88 per cent), and that they use their designation and rely on it in their careers (84 per cent).

Women members, those under 44 and public practice CGAs agree most strongly that they rely on their designation in their careers.

Members also agree (91 per cent) that the CGA designation increases their potential for advancement in their organizations.

**Protecting the Public Interest**

The majority of members – 84 per cent – feel the Association is doing enough to protect the public interest in terms of providing information on standards and having a transparent disciplinary process.

Of the members who do not feel the Association is doing enough, the top suggestion for improvement is to offer public disclosure and publish information on ethics cases.

“We know that members strongly support CGA-BC’s efforts to protect the public interest but a small percentage says more could be accomplished with enhanced public disclosure and transparency when it comes to ethics and disciplinary cases,” says Juliana Laing, CGA-BC’s Director of Corporate Affairs.

“Our new Website now has an entire section dedicated to protecting the public with information previously unpublished that is openly accessible and easy to find. But what’s good for the public is also good for the designation.

“CGA is synonymous with high professional standards and exemplary conduct and we’re doing everything we can to make sure that message gets out loud and clear.”
Meeting Objectives
Out of a list of six of the Association’s objectives, members continue to place a high priority on promoting CGAs to the business community. A majority of members – 83 per cent – said they felt the Association is doing a good job of fulfilling this priority.

In your opinion, which of these objectives should be the Association’s highest priorities?

<table>
<thead>
<tr>
<th>Objective</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoting CGAs to the business community</td>
<td>45%</td>
</tr>
<tr>
<td>Assisting members in the development of professional expertise</td>
<td>36%</td>
</tr>
<tr>
<td>Positioning CGA as the accounting designation of choice for students</td>
<td>25%</td>
</tr>
<tr>
<td>Enforcing standards and ethics</td>
<td>24%</td>
</tr>
<tr>
<td>Representing members’ interests to government and other regulatory bodies</td>
<td>21%</td>
</tr>
<tr>
<td>Setting standards for professional conduct and performance</td>
<td>20%</td>
</tr>
</tbody>
</table>

Results do not add up to 100 per cent, as members were allowed to choose two top priorities.

Percentage of members who rank the Association as doing very well at fulfilling the following objectives:

<table>
<thead>
<tr>
<th>Objective</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoting CGAs in the business community</td>
<td>83%</td>
</tr>
<tr>
<td>Enforcing standards/ethics</td>
<td>81%</td>
</tr>
<tr>
<td>Positioning CGA as the accounting designation of choice for student education</td>
<td>77%</td>
</tr>
<tr>
<td>Setting professional standards</td>
<td>77%</td>
</tr>
<tr>
<td>Assisting in the development of professional expertise</td>
<td>70%</td>
</tr>
<tr>
<td>Representing members’ interests to government and other regulatory bodies</td>
<td>65%</td>
</tr>
</tbody>
</table>

“Clearly, our members are committed to high ethical standards,” says Tina Peters, CGA, Director of Public Practice Services and Public Practice Advisor.

“This is very important information for the Association as a whole and for the public practice division in particular, as we assist members with maintaining ethics and standards. “It’s gratifying to see the level of importance CGAs place on the member and public practice advisor service. This service assists members as they navigate through ethical issues to maintain professionalism and protect the public interest.”

PD and Resources for Members
Almost seven in 10 CGAs give top marks to the Association’s PD seminars. CGAs were asked where they would most like to see improvements to the quality and quantity of offerings. Technical seminars ranked first, with 36 per cent saying they wanted more and better technical PD offerings. The next highest ranked was leadership seminars, with 30 per cent of members saying they wanted more and better leadership offerings.

Members were asked how the Association could be a resource to members. CGAs are interested in gaining greater access to online interactive training tools (79 per cent), reading resources (76 per cent), software training (69 per cent) and Webinars (59 per cent).

“There is significant ongoing demand for top quality professional development offerings, particularly in the areas of technical knowledge and leadership skills. Our members continue to embrace technology and express interest in interactive learning tools and Webinars,” said Pamela Skinner, CGA, CGA-BC’s Director of Member Services. “The Member Services team is committed to providing the highest level of support in all these key areas.”
Technology Takes Off
Virtually all CGAs (95 per cent) report visiting the CGA-BC Website, with more than half of members visiting it monthly or more often (56 per cent).

The newest members (three years or less) use the site most often – 40 per cent use it weekly, while long-term members (20 years and more) use it most infrequently.

Use of Web resources has increased since 2005, when members were asked about the use of CGA Online, the Association’s former Website. In 2005, 86 per cent of members reported using CGA Online, with 41 per cent using it monthly or more often.

The top three uses of the Website by members are for submitting CPD reports, getting information on PD and PD seminars and for updating contact information.

Dan Cheetham, CGA, CGA-BC’s Director of Administration and IT, was encouraged by the higher percentages of members who are visiting the Website.

“To further leverage this very effective and efficient means of doing business and communicating with our members, a number of new initiatives are being explored in the coming year including introducing intranets for Chapters, Advisory Groups and volunteers; establishing discussion groups on tax, business and regulatory issues and facilitating the ability to download Website material to Blackberries and other PDAs.”

How often do you visit the CGA-BC Website?

<table>
<thead>
<tr>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Never</td>
<td>5%</td>
</tr>
<tr>
<td>Daily</td>
<td>2%</td>
</tr>
<tr>
<td>Weekly</td>
<td>16%</td>
</tr>
<tr>
<td>Less than monthly</td>
<td>39%</td>
</tr>
<tr>
<td>Monthly</td>
<td>38%</td>
</tr>
</tbody>
</table>

Testing for Language Proficiency
A new question on the 2007 survey was whether or not members would like to see an English language proficiency test as an entrance requirement for the CGA program.

A large majority – 87 per cent – agreed that students should be required to pass an English language proficiency test as an entrance requirement.

CGA-BC’s Director of Education and Student Services, Bill Johnson, FCGA, found it intriguing that so many members supported an ESL test for entrance into the CGA program.

“Many members may not recall that all CGA students are required to complete a communications course (CM1) and a public speaking course to qualify as a CGA. Also, most new students now come to CGA with a business degree and are already very proficient in English,” said Johnson. “Still, we do know that some students struggle with English and CGA wants to provide them with as many resources as possible to help them succeed. Over the next year, the CGA educational team will be exploring if some form of English proficiency test would be appropriate, and what extra resources we may be able to offer.”

Demographics

<table>
<thead>
<tr>
<th>Year</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>52%</td>
<td>48%</td>
</tr>
<tr>
<td>2007</td>
<td>47%</td>
<td>53%</td>
</tr>
</tbody>
</table>

The average member has been a CGA for just over 14 years. Since the 2005 survey was done, there has been a flip in the demographic make-up of our members.

Women account for 53 per cent of the membership, up from 48 per cent in 2005.

The geographic distribution of the membership has remained relatively constant. Three-quarters (74 per cent) of members live in the Lower Mainland. Southern Vancouver Island is the next most populous CGA base with 10 per cent of members.

For the first time, members were asked about language, with 64 per cent reporting English as their first language. Of the remaining 36 per cent, 21 per cent reported languages from China – Cantonese/Toison (13 per cent), Mandarin (4 per cent) or Chinese (4 per cent) – as their first language.

About the Survey
Synovate Research conducted the 2007 survey, our seventh since 1994. It consisted of 300 telephone interviews of members selected at random. The sample was geographically representative of the member population. The margin for error for the main sample of 300 members is plus or minus six per cent, 19 times out of 20.
Tackling the Provincial Debt

The Association appreciates that the strong provincial economy has us on track for a significant surplus. Currently, it is estimated to be $1.6 billion with every possibility it could meet or even surpass last year's $2 billion.

The Association well understands the temptation for governments to spend these funds, especially to enhance social programs. There are advocacy groups out there who make compelling cases for program spending. And we are sure that most, if not all, have merit.

CGA-BC, however, feels that recent provincial budgets have already taken major steps in addressing social issues, and we feel it is time now to focus on debt management. The reasons for this are legion, but paramount is sustainability. Long-term support for social programs depends on a strong and competitive business sector to drive the economy that in turn supports social programming on an ongoing basis, not just in surplus years. We therefore strongly recommend that a significant portion – at least 50 per cent – of this surplus be applied to the accumulated debt.

Let’s put the cost of debt into perspective. Debt servicing costs $2.3 billion annually. Based on that figure alone, debt servicing would rank as the fourth largest spending ministry, trailing only Health, Education and Social Services. Imagine what we would be able to accomplish if we matched our Alberta neighbours – and competitors – and eliminated the debt and the cost of servicing that debt.

As welcome as it would be, using the surplus for a partial pay-down of the accumulated debt is a far cry from what is really needed. Along with many others, the Association has strongly been advocating for the government to commit to a workable debt management plan. This plan would have reasonable and achievable goals including dedicated annual payments to eventually eliminate the debt.

To help future administrations resist the temptation to spend surpluses in other ways, the government should consider legislation to commit a percentage of any future budgetary surpluses to debt reduction. If the legislative hammer works for balanced budgets, it will work equally well for debt reduction.

Maintaining our Tax Competitiveness

Turning to tax cuts and competitiveness, CGA-BC believes that any surplus funds not directly applied to the accumulated debt should be used to aggressively target tax cuts for businesses and individuals.

Specifically, the Association would like to see the government:

1. Reduce the small business income tax rate from 4.5 per cent to match Alberta’s 3 per cent
2. Eliminate the capital tax on financial institutions over the next three years to bring B.C. in line with Alberta and Ontario
3. Close the approximately 3 per cent gap with Alberta for the top three income tax brackets

The Association would like to offer further areas of concern. Our own members and the businesses they serve continue to tell us that the complexity of the provincial sales tax is both a major cost and major irritant. The Association prepared a detailed paper on this tax for Small Business and Revenue Minister Rick Thorpe’s PST Review in 2006 and the government is acting on some of those recommendations.

Protecting the Environment

The third area that the Association would like to address is on the environmental front.

In an effort to properly research this subject, the Association has conducted Destination 2010, its second annual poll assessing key issues affecting B.C.’s business community in the countdown to the 2010 Olympic Games. (See page 10 for survey results.) More than 500 businesses took part in the survey.

Significantly the survey revealed that roughly 80 per cent of British Columbia businesses believe climate change will have a financial impact on business.

Clearly, the cost of reducing greenhouse gas emissions is one we all have to take seriously, but business can’t be expected to take the full brunt of the associated costs. We feel government needs to seriously consider expanding incentives designed to assist businesses reduce greenhouse gas emissions.

Edward Downing is CGA-BC’s Director of Communications.
The CGA-BC Educational Foundation raises funds to recognize academic excellence and to assist students struggling to overcome financial burdens. We also award scholarships recognizing academic excellence and provide bursaries to members pursuing their MBA or PhD.

Earning a CGA is challenging. Affording tuition shouldn’t be.

Yes, I would like to assist CGA students by making a tax deductible donation of:

☐ $1,000  ☐ $500  ☐ $250  ☐ $100  ☐ Other $___________  ☐ I wish to remain anonymous.

I wish to pay by:

☐ Cheque (enclosed)  ☐ Visa  ☐ MasterCard  ☐ I would like to make my donation monthly.

Card Number __________________  Expiry __________________

Signature ______________________

My receipt is to be sent to:

Name ____________________________

Address __________________________

City/Province _____________________

Postal Code _______________________

Phone ___________________________
The great exhibition hall was abuzz as 386 new CGAs triumphantly crossed the Vancouver Trade and Convention Centre stage and entered into a new phase of their lives on Nov. 3 at CGA-BC’s Convocation ceremony. Jennifer Bond, CGA, one of the top 10 CGA students in Canada and winner of the CGA-Canada Award of Excellence for the PACE Level, captured the sense of occasion in her valedictorian address. “Today is in many ways a crossroads,” she said to the boisterous crowd of graduates, supporters, and special guests at the ceremony.
“As professional accountants and CGAs, we need to... demonstrate and promote the value of our designation,” she said.

CGA-BC President Gordon Clissold, FCGA, praised the graduates, admitting that the program they had just completed was more challenging than the one he had graduated from.

“So, I say to you ‘Well done!’ What an achievement you have attained by passing all the challenges that were put before you. You have mastered one of the toughest professional programs on the planet.”
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Accountemps, Robert Half Finance & Accounting and Robert Half Management Resources are the leaders in specialized financial and accounting staffing for temporary, full-time and project placement, respectively.
Jennifer Bond, CGA-BC’s 2006-2007 graduating class valedictorian with her awards. Bond received a CGA-Canada Top 10 award, as one of the top 10 graduating CGA students in Canada and was winner of the CGA-Canada Award of Excellence for the PACE Level.

For a complete list of all the Convocation award winners, go to Media Releases online at www.cga-bc.org.
Don’t let poor communication skills leave you behind

Speak Up and Speak Well

By Cynthia Ainslie, Student Career Counsellor

If your communication skills need improvement, you likely are missing out on better jobs or promotions. The ability to clearly and professionally convey information is critical to career success at every stage. Research confirms that good communication and teamwork are the skills that employers value most in job candidates.

“The most common barrier to successful employment for the CGA students I work with is definitely communication,” says Christine Horodyski, executive recruiter at Ajilon Finance. “It’s a must at the senior level. The best thing students can do for their careers is to join Toastmasters or take a business communication course.”

Accountants today need the ability to speak and write professionally not only to win jobs, but to advance to senior level positions where decision-making, strategic analysis, and inter-departmental collaboration are increasingly common. They must be able to convey a professional image and speak confidently with clients about in-depth technical issues.

Students who speak English as a second language must ensure their language skills are proficient, especially in speaking. According to a recent major study from Statistics Canada tracking immigrants to Canada, a strong speaking knowledge of English is the major factor that increases employability and opportunities to use professional skills. Completing a suitable ESL or public speaking course, preferably targeted to business or finance communication, dramatically improves prospects for academic and career success. Find the right training program for you and do it as early in your CGA studies as possible.

To help students prepare for the advanced communication skills required for senior level studies and employment, Business Communications (CM1) is now a pre-requisite for PACE Level courses. The public speaking requirement should also be completed as early in the CGA program as possible.

WHAT ARE COMMUNICATION SKILLS?
The purpose of communication is to transmit knowledge or ideas as clearly as possible. Communication is only successful when both the sender and the receiver understand the same information. In business, information is passed along in many different ways, such as speaking to groups and individuals, listening and following instructions, writing letters, reports, and e-mail, and using charts and graphs. Errors can occur at every stage of the communication process, resulting in confusion and missed opportunities. To reduce these errors, strong skills in verbal, written, and even non-verbal communication are essential.

E-MAIL COMMUNICATION
The Internet’s explosive growth has led to a far greater use of e-mail for business communication, but it has also contributed to a widespread decline in correct grammar and composition. Poor e-mail communication conveys a sloppy image and leads recipients to draw false conclusions about the sender’s professional abilities.

Here are some tips for professional e-mail communication:
• Keep messages concise and no longer than one screen page if possible
• Write an eye-catching subject line that gets your message across in a few words
• Adopt a conversational but business-like tone
• Clearly state your purpose in the first paragraph, including what the reader should know or do
• Do not send junk mail or unnecessary messages
• Do not type in all caps; it looks like you’re yelling
• Do not type in all lower case; use correct grammar, punctuation, and spelling
• Avoid slang words, clichés, and abbreviations
• Keep sentences short
• Proofread, spell-check, and revise as necessary before sending

Where to Get Help
CGA-BC recommends the following resources to help improve your communication skills:
• Toastmasters Clubs: www.toastmasters.bc.ca
• There are a number of courses which meet the public speaking requirement. A list of these programs can be found online at www.cga-bc.org under Students, Transfer Credits, Public Speaking Transfer Credits.
• ELSA Net’s searchable directory of ESL classes and programs in all B.C. regions: elsanet.org/esldirectory
Getting Ready for the Year of the Rat

By Nikki Jiménez, BA, MA, Administrator, Student Support

While we are in the middle of Session 2 and the 2007-2008 academic year at CGA-BC, the new calendar year is just beginning. On behalf of your academic advising team, happy 2008!

As the new year is upon us, this is the perfect time to introduce the inaugural article of the Advisor’s Corner. This new area of Sessions magazine will provide you with additional information on the student side of the CGA program. We hope the Advisor’s Corner will not only help you get to know the program better, but also help you get to know your CGA advisors better as well.

What better way to kick off the Advisor’s Corner than with an outlook for the upcoming year? The start of the new year always brings about feelings of new beginnings and resolutions, and we hope the year will be a successful one for you. According to the Chinese zodiac calendar, it looks as though 2008 may be especially kind to CGA students, as the year of the rat is upon us!

The year of the rat is the first sign in the Chinese zodiac calendar. Those born in the year of the rat possess a number of positive qualities. Rats are notoriously hard-working, disciplined, organized and passionate individuals. You’ll find that incorporating some of the traits of the rat will ensure success on the program.

Here are some ways you can incorporate “year of the rat” traits, as well as resources we have available for you, to lead to a successful 2008:

**WORK HARD** – This is an obvious one. No one can do this for you, but if you keep working hard, success is sure to follow.

**BE DISCIPLINED** – We know that juggling studies, work, family and life in general can be tough, but with some careful planning and scheduling, you can be successful. Remember to schedule weekly study and relaxation time to remain balanced. Check Heads Up on www.cga-bc.org every Monday morning for important program updates, news and events.

**STAY ORGANIZED** – Make good use of the academic schedule and calendar in the front of your Student Handbook. Packed with deadlines and reminders, this is one way to keep you on top of your time, and will prevent you from missing important deadlines. Also keep up with assignment due dates by checking the Course Information area of our Website.

**FIND YOUR WAY AROUND OBSTACLES** – We may not be able to submit assignments or write your exams for you, but this is one thing you don’t have to do alone. Always remember your academic advisors are here, ready and wanting to help! You can contact an advisor with any question, large or small, and we’ll help you navigate the obstacles you encounter.

These traits are not true only to those individuals born in the year of a rat. As CGA students, you each possess these hard working and disciplined qualities. Keep in mind that all of this hard work will pay off in the long run, as rats are also known to be wealthy and professionally successful.

Remember, your CGA academic advisors are here to help you achieve success, and we hope to hear from you soon. Have a great 2008, and be sure to look for the second Advisor’s Corner article in the next issue of Sessions.

Nikki Jiménez, BA, MA, is the Administrator, Student Support.

She can be reached at Njimenez@cga-bc.org or by phone at (604) 732-1211, ext. 221. Ask Nikki about: Advising, appeals, course additions, elective changes and enrolment procedures.
CGAs and CGA students take their commitment to protecting the public interest very seriously. Members repeatedly stress the importance of this obligation in every survey conducted by the Association. Ethics instruction has also been integrated into every level of the Association’s Program of Professional Studies. And new members make a very public pledge at our annual convocation to abide by the Code of Ethical Principles and Rules of Conduct (CEPROC) and the Independence Standard.

Now, the Association is further elevating its commitment to protecting the public with the introduction of a mandatory ethics requirement for all members (at least four verifiable CPD hours must be committed to ethics instruction as part of each three-year reporting cycle) and a new one-day seminar for all new members who have graduated since 2007.

The day-long seminar is titled, the Essence of Professionalism: Ethics, Rules and Standards for New CGAs, and will be offered online and as an in-person seminar for all new members who have graduated since 2007.

The day-long seminar is titled, the Essence of Professionalism: Ethics, Rules and Standards for New CGAs, and will be offered online and as an in-person seminar for all new members who have graduated since 2007.

Participants will come away with the realization that abiding by CEPROC and the Independence Standard is much more than knowing the words and believing that one’s own actions are ethical. Discussions will focus on how our actions demonstrate our ethical commitment to others, and how we are judged for them. This seminar will prepare new members for the challenges of turning words into actions that build a professional’s reputation.

All new members have one full calendar year after graduation to complete this requirement. This means that new members who graduate during 2008 have until December 31, 2009, to satisfy this requirement. They will also earn seven CPD hours for completing either the in-person seminar or the online version, which will be available starting in June 2008.
Over 200 students make 2006-2007 Honour’s List

By Simone Leonard, HBCom, CGA

Each year, following the release of the September exam results for Session 4, CGA-BC honour students and new graduates who, in the past academic year, wrote a minimum of two CGA examinations and averaged 80 per cent or higher on all exams attempted and received an “H” or Honours if the PA1 or PA2 examination was written during the past academic year. Business cases, public speaking, and marks from degree partners are not included in this calculation and DNQs count as a zero for the purposes of calculating average exam scores.

This year’s Honour’s List includes 219 students and new members. These high achievers hail from across our province including Abbotsford, Aldergrove, Bowen Island, Burnaby, Campbell River, Castlegar, Chilliwack, Coquitlam, Courtenay, Cranbrook, Cum-berland, Dawson Creek, Delta, Fort St John, Kamloops, Kelowna, Kimberley, Langley, Maple Ridge, Mission, Nanaimo, NanOOSE Bay, New Westminster, North Vancouver, Oliver, Pitt Meadows, Port Alberni, Port Coquitlam, Port Moody, Prince George, Qualicum Beach, Quesnel, Richmond, Rossland, Saanichton, Salmon Arm, Squamish, Surrey, Tappen, Vancouver, Victoria, West Vancouver and White Rock. One student, who achieved a placement on this Honour’s List, now resides in Quebec.

The Association is pleased to honour these students and members who attained this high standard of academic excellence with special acknowledgement to those students who wrote more than four exams last year. We wish all of them continued success in their courses and their careers.

Nathalia Abramovich
Evelyn Adu-Febiri
Shivvukram
Ananthanarayanan
Michael Anderson
Jasper Aniamaka
Edward Ashahina
Maren Barker
Yasser Barsoum
Denise Baye
Kerry Biggs
Ping-Fu Chiang
Ying Chien Chen
Yen Chen
Calvin Cheung
Karen Chiu
Edmund Chow
Sang Thieu Dang
Karen Davies
Heather Davis
Tarsem Dayal
Vance Derban
Theresa Deziel
Jin Ding
Katerina
Doncheva-Alvares
Mark Douglas
Teodka Dragan
Binh Du
Mark Dunphy
Jonathan Eccleston
Tatiana Efimova
Linda Everest
Joyce Fan
Victor Fast
Adrian Felea-Motet
Sherry Franzen
Philip Gans
Dave Garton
Siew Fung Gaunt
Jason Gauthier
Andrew Gee
Fabien Gendron
Gurdip Gill
Valeri Gladkikh
Dylan Gleeson
Jun Gou
Olga Greigore
Lei Guo
Natalia Guseva
Kim Hadley
Thomas Hamer
Bin Han
Karen Harrison
David Harrison
Monica Henegar
Doreen Ho
Ryan Hoag
Huong Hoang
Robert Howell
Stefan Idzan
Nataliya Ivanova
Prashant Jain
Yuan Ji
Peter Jones
Mary Fe Kacpura
Naytej Kang
Suzanne Kent
Rosalie Klagas
Gwang Duk Koh
Elly Kosten Kolima
Olena Kovalska
Brodie Kristensen
Zoulifna Kropivnitskaia
Saranjeet Kuckreja
Joyce Lai
Andy Lam
Ben Lanyon
Karina Lau
Messalina Lau
Miranda Lau
Annie Lau
Weoi-Ling Lee
Deanna Lee
Yulia Leghorn
Lois Leinan-Lempert
Lawrence Leung
FloraLeung
Changyou Li
Wei Li
Caroline Li
Wenrong Li
Janice Lim
Lishan Lin
Yu Ly Liu
Zhizhen Liu
Marie Melanie Luz
Tatiana Lyssoun
Dan Ma
Alison Mackenzie
Leah Mackenzie
Jian Mai
Jenny Mao
Kinga Maurer
Catherine McAllan
Stacey McGuire
Matej Michalov
Dorothy Miller
Natalie Minenko
Leann Mogereman
Donald Moor
Byoung Moon
Florentina Nacu
Alexander Nagelbach
Karen Nakatsuru
Shannon Newell
Zeljko Nikolin
Jelena Novakovic
Maria O’Donnell
Alex Ohurtsov
Erin Olson
Kelly O’Toole
Amy Owens
Mamata Pant
Agney Pareek
Lisa Parker
Ana Karina Paterson
Carolyne Patmore
Pamela Penner
Michael Petrenchenko
Jennifer Pilchak
Sheron Pillaynayagam
Mariana Pinter
Maria Piotrowski
Georgeta Pirvu
Robert Pozzobon
Davinder Purhar
Maria Pylaeva
Stacey Radcliffe
Katherine Radke
Sheri Renaud
Carolyn Reynolds
Lance Richardson
Kristine Rittaller
Connie Rose
Natalie Rozenraukh
Yan Hua Ruan
Colleen Rushton
Kristin Rutledge
Pardeep Sandhu
Sandra Scherly
Tyler Schulz
Angela Schumacher
Jennifer Scott
Libuse Seemannova
Seunghee Seo
Michael Sevigny
Susan Shaw
Xiao Shen
Jin Shim
Tatiana Shukliana
Karen So
Eva Sosnowska
Lisa Stovin
Tunde Szinku
Irina Tataru
Doris Te
Amalarrag Teodor
Heather Thompson
Elizabeth Thurlow
Giovanna
Tolentino-Flores
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A TEMPORARY DILEMMA

George is a CGA working as a senior manager at a company that supplies temporary office workers. There is a fair amount of turnover in temps employed by George’s company. When a temporary employee resigns or is terminated, his/her final pay and accrued vacation pay cheque (with Record of Employment attached) is generated. This cheque is kept at the office for the employee to pick up. The cheques are mailed to them. Employees are not informed their vacation pay cheque is available for pick up. The cheques are just simply kept until they become stale dated. At year-end, the net value of those cheques is credited back to the financial records of the company. This is against Labour Relations Act regulations. Also, the CRA has on record that these people earned this money, withholding taxes have been paid to the CRA and yet, the employee has never received their cheque or ROE.

George asks if he should inform Labour Relations? Should he inform legal counsel with a view to starting a class action suit against the company? George says, “I am powerless to stop this practice without outside legal intervention.”

What would you advise George to do? EDDY TERANISHI, a CGA in Kelowna, offers the following advice:

“George should first try to determine the extent of the liability that the company faces, try to determine what effect the adjustments will have on the statements for the current and previous years. As for changes to the company policy, the CFO and the [Board of Directors] should be brought up to date with the error of the current policy and what changes are required to correct this. If the cheques and ROEs are mailed to the last known address of the employee and returned then the company has fulfilled their obligations. Legal counsel for the company should be brought into the picture to try and determine to what extent attempts should be made to make payments for past years’ employees.”

Professor McDonald’s Response

These very helpful suggestions deserve amplification. George needs an ethically sound and effective strategy for dealing with what appears to be a long-standing practice of unjustly depriving employees of their wages and diverting them back to company coffers.

(1) **Scope out the situation.** To work out the company’s liability, George should review Labour Standards regulations and contact the CRA to find out their requirements in these situations. Another possible source of information is the Canadian Payroll Association. As well, a good idea would be to talk to Tina Peters, BA, CGA, CGA-BC’s Member Advisor. I would also recommend that George document what he is doing (including information sources and contacts) in case there are later adverse repercussions. George should also work out who has not been paid and how much.

(2) **Prepare an action plan.** George should think through the steps the company will need to deal with this situation. This should involve an effective plan for trying to contact former employees. Looking to the future, the company will have to put in place a policy for advising new temporary employees about how their final cheques and ROEs will be sent to them. It will also have to advise them to keep their mailing addresses current with the agency.

(3) **A communications strategy.** As our respondent, Mr. Teranishi, suggests, George should talk to several people in the company including the CFO, CEO, corporate counsel and ultimately the Board. If all goes well, the company will rectify the situation through the provision of a final cheque and ROE to former workers. The company will also deal appropriately with tax implications with CRA and put in place appropriate measures to satisfy Labour Relations. However . . .

It is possible that the company may not respond positively. If this is a long-standing practice, senior company officers must have authorized the practice. It is also possible that the CFO and even external auditors may have turned a blind eye.

George may well be faced with a company that does not want to admit liability and take corrective steps. What should he do then? Is it ethically right for George to tip off the CRA or Labour Relations about the company’s practices? Here, I think that it is important to talk to the Member Advisor at CGA-BC about appropriate actions.

Finally, it’s worth thinking about the company’s moral climate. The actions taken to mislead workers and governmental authorities seem calculated and deliberate – if not they are highly negligent. In either case, George should be thinking seriously about finding another employer.

Michael McDonald, PhD, CGA (Hon.), is Maurice Young Chair of Applied Ethics at the W. Maurice Young Centre for Applied Ethics at the University of BC. In 2006, McDonald received an Honorary CGA for his extensive work in accounting ethics education.

Next Issue’s Dilemma

Please visit Outlook online or watch for the next issue of CGA Update, our e-newsletter, for the next ethical dilemma. Send Outlook your response and it could be featured in the March 2008 issue of Outlook. E-mail your response to edowning@cga-bc.org.
Announcing the Fred and Liliana Young Bursary

The CGA-BC Educational Foundation is pleased to add Frederick and Liliana Young to our list of bursary sponsors. Established in September 2007, this annual $500 bursary will be awarded to a CGA-BC student with preference given to an applicant who is a recent immigrant to Canada. Frederick S. Young, CGA, has been a member of CGA-BC since 1979 and became a member of the Quarter Century Club in 2004. The first recipient of the bursary will be in the 2007/2008 academic year.

New JAZZ-it! Scholarship

The CGA-BC Educational Foundation and JAZZ-it! announce the creation of a scholarship for CGA-BC students. This $500 award will be given to the CGA student achieving the highest average grade, first time writing, in Financial Accounting: Liabilities & Equities (FA3). The first scholarship will be awarded for the academic year 2007/2008.

Released in the spring of 2000, JAZZ-it! is a suite of integrated CaseWare working papers, letters and financial statements. Their mission is to help you quickly use the power within CaseWare and CaseView to complete your engagements faster, easier, and with greater consistency.

2008 Introduction of Ethics Requirement

CGA-BC has a long history of being a leader in the field of standards and technical competency, recognizing the value of continuing education and its role in continuous improvement, enhancing the designation's relevance. By giving priority to our responsibility to protect the public and keeping in mind the value of enhanced public respect, your Board of Governors has identified ongoing ethics education as a vital tool in assisting members in meeting their professional obligations.

Beginning in 2008, all new members will be required to complete a one-day rules and standards course within their first full year of membership, and thereafter maintain their education in the area of business ethics.

Existing members will be grandfathered into this program, but will be required to maintain their ongoing education in ethics by completing a minimum of a half-day (four-hour) verifiable course in business ethics based on the CPD three-year moving total.

Watch the Website in 2008 for more details.

Call for Nominations

Each year the CGA Association of British Columbia honours its members and students with the following awards:
- CGA Community Service Award
- Harold Clarke Award for Service
- J.M. Macbeth Award of Merit
- Life Membership
- President’s Award for Education

The deadline for nominations is March 15. Nomination forms are available online at www.cga-bc.org: choose “Forms” under the Members heading on the homepage or contact Penny Hurst by e-mail at phurst@cga-bc.org.

CGA-BC Professional Development Survey

Special thanks to the nearly 1,500 members who took the time to complete the online survey about the Association’s professional development program this past October. The survey highlights included the following findings:
- While many members expressed preference for in-person face-to-face seminars, there was strong interest (79 per cent) in Web-based interactive offerings.
- Members’ top needs for self-development appear to be in the areas of taxation, information technology and management.
- Reflecting society’s demographic change, the most commonly requested seminars are in the areas of retirement, estate planning and business succession; other key areas are charities/not-for-profits and public sector.
- Our members like a fall focus on PD with October and November being the top months.
- PD offered through chapters gets mixed reviews and is something we will be giving attention to over the coming year.

The results will play an important role in developing high quality, stimulating PD events over the coming year.

Continuing Professional Development Reporting Deadline is January 31, 2008

The deadline for reporting your 2007 CPD activities is January 31, 2008; there are no exceptions to this deadline. The online reporting system will be unavailable after February 1 and an administrative fee for late filing will apply.

Reporting your activities online is convenient – it can be done anywhere, anytime you have access to a computer. To file your online form, simply add your activities and submit your report for review. Detailed information on the new hours-based reporting is available at www.cga-bc.org: choose “CPD Requirement” under Members.

Don’t wait until the last minute; if you are finished your CPD activities for the year complete your 2007 report now.

Contact Information

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(604) 730-6229
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(604) 730-6207
Money-Laundering Legislation Amended

Final details about amendments to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (The Act), as well as phase one changes of its associated regulations, were recently published. Most changes are effective June 23, 2008. For accountants, specifically public practitioners, these changes could affect three areas:

• reporting attempted suspicious transactions
• record keeping and client identification
• your compliance regime


T-1 Registration Reminder

If you are a CGA preparing individual T-1 tax returns with or without schedules and charge a fee for this service, you are required to register this limited practice with the Association. Registration packages are available from the Association.

For further information, contact Akhtar Sadeghi.

International Financial Reporting Standard Resources

With Canada’s move towards the International Financial Reporting Standard (IFRS) over the next few years, Canadian public practitioners will want to stay informed of the implementation of this Standard. These two informative IFRS resources provide current and comprehensive information, links, newsletters and more.


IAS Plus Site—specifically designed for international news: www.iasplus.com

Voluntary Services

There are a number of important rules and distinctions around the issue of providing public accounting services. Prior to engaging in the practice of public accounting (part-time or full-time), members are required to register with the Association. Members who provide public accounting services without remuneration to not-for-profit associations must also register in public practice. However, a member who has been appointed treasurer of a not-for-profit association is not considered to be providing public accounting services. If you are considering volunteering, it is advisable to consider the risks and responsibilities as well as benefits prior to making this commitment.

For further information see the “Providing Voluntary Services” section found on the CGA-BC Website. Click on the “About Us” tab, proceed to the “In the Community” option and choose “Volunteering.”

CGA-Canada Public Practice Manual

Practitioners are reminded that publication and maintenance of the Public Practice Manual is the responsibility of CGA-Canada and not CGA-BC.

Any subscription or access concerns may be directed to Amanda McGill at CGA-Canada by phoning (604) 669-3555, toll-free at (866) 427-1407 ext. 249 or e-mail ammgill@cga-canada.org.

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TechView Returns

Watch for the return of Outlook’s popular TechView column in the March 2008 issue of Outlook. Columnist Gabriel Vitus, MSc, PEng (SA), Director of IT at CGA-Canada, will report on the International Consumer Electronics Show being held in Las Vegas in January. This is one of the largest shows of its kind, focusing on the latest in technology. Guest speakers include Bill Gates, Toshishiro Sakamoto – CEO of Panasonic, Jerry Yang – CEO of Yahoo, Paul Otellini – CEO of Intel, Brian Roberts – CEO of Comcast, Kevin Martin – Chairman of the FCC and Rick Wagoner – Chairman and CEO General Motors.
Supreme Court of Canada to hear GAAR Case

Canadian tax-planning principles should get much-needed clarification as the Supreme Court of Canada has decided to hear a case involving the general anti-avoidance rule (GAAR). Tax Matters columnist and one of Canada’s top tax lawyers Ed Kroft, LLB, LLM, CGA (Hon.), successfully obtained leave to appeal the Lipson case from the Supreme Court of Canada. Kroft is a partner at McCarthy Tetrault. According to McCarthy Tetrault partner Doug S. Ewens, QC, this will be an important and interesting appeal because it will provide the Supreme Court with an opportunity to clarify the manner in which the “abuse and misuse” test in the GAAR is to be applied. Is the proper analysis to consider the legal effect of each of the transactions actually completed by a taxpayer (as will be contended on behalf of the taxpayer) or should a court apply an overriding analysis involving the trial judge’s view of the economic effect and purpose of the series of transactions (as the Crown will likely contend)? The appeal may also involve considerations of “tax-planning certainty.”

Colin Bruintjes, FCGA, has been awarded a Life Membership, the highest honour that CGA-BC can bestow upon a member, in recognition of exemplary service to the Association and the profession. Bruintjes was President of CGA-BC in 2003 and is the Principal of Colin T. Bruintjes, Inc., in Smithers, B.C.

Member Services put its Trust in New Director

CGA-BC has a new Director of Member Services. Pamela Skinner, CGA, has a background in trusts and banking and began her new position at CGA-BC on October 29.

“Pamela has proven herself in the business world many times over. I’m glad to announce that she will be using her talents to promote our designation and our people,” said CGA-BC Executive Director Bill Caulfield, BA, FCIS, CGA (Hon.). Those talents include strategic vision, senior decision-making experience, the ability to manage a diverse team through a time of accelerating change, and a strong focus on the needs of our growing and evolving membership.

It’s a role the long-time trust specialist—she spent most of the past three decades with trusts at Royal, BMO, and HSBC—admits is a big switch.

“It’s a different kind of world,” she says from her new office.

“One key difference is that in the business world all your goals are quantitative. You are always measuring how to increase revenue and reduce costs. Even when the goal is to keep staff happy, it’s to increase revenue or reduce costs.

“Here the goals are about quality. How do we increase the level of professionalism in the membership? How do we increase the quality of the professional development? It’s all about quality.”

“The position really came to me as the right opportunity at the right time. I read the job description and said to myself, ‘That sounds like me.’ Plus having familiarity with the Association gave me some comfort.”

Asked what her top priorities will be, Pamela reels off a half-dozen in rapid fire.

“Our priorities link back to those qualitative goals. We want to have the best, most comprehensive PD offerings of any accounting body. I want members to feel supported by the Association. I want members to truly feel pride in their designation. And I want to see members maximizing their potential in business and in society.

“The Association is always working to see members exercise influence in Canadian business and society. We all want CGAs to be recognized as contributors. We also want to be known for the rigour of our ethical standards.”

The newest director wasn’t always so certain of what she wanted to achieve. Born and raised in Pietermaritzburg, in what was then Natal province and is now part of KwaZulu, South Africa, Pamela hadn’t decided on accounting or even business by the time she graduated from university in Durban.

“I didn’t know what road I’d take when I was in university, so I did a bachelor of science in economics with courses in math and physics.”

Her first job out of university was teaching grade 8 and 9 math.

“It really showed me how attitudes could determine performance. A lot of kids thought ‘I can’t do math,’ and, sure enough, they would prove themselves right. But a lot of that belief wasn’t based on their ability, but, rather, on what their parents had told them.”

From teaching she made the logical move to accounting, where she found work doing personal and corporate income tax returns for a large accounting firm. It was 1978 when her life changed direction, and hemispheres. Her husband Alan, a banker, was recruited by the Bank of Montreal.

“I guess banking wasn’t as sexy then and the bank had a hard time finding people in Canada. Out of more than a thousand candidates, we were very lucky to be chosen as one of 20 couples by the bank to come to Canada.”
She still clearly remembers finding out they were coming to Vancouver. All through the interviews, the bank had only spoken of Toronto. But when he got the job, they called us at one in the morning—forgetting the difference in time zones—and asked if we wanted Vancouver or Victoria. We were half asleep; Alan asked me which we preferred.

“I said ‘What’s the difference?’ They told him one was on an island. Alan said, ‘Do you want to live on an island?’ I said ‘No way.’ And that’s how we came to Vancouver. We arrived on St Patrick’s Day, 1978.”

Once settled in North Vancouver, Pamela thought it was important to earn her Canadian business qualifications. “I got my CGA in the early 1980s. I felt it would give me a well-rounded business education and be more focused than my degrees.”

Her first trust position was with Royal Trust. She then worked for BMO Trust before taking on the leadership for HSBC Trust Company (Canada), in 2001. As Vice President Trust she was responsible for a unit that safeguarded $6 billion in trust investments and employed 28 employees across the country. (HSBC Trust acts as a Trustee for Canadian registered and other retirement compensation plans and mutual funds. It also offers a range of custody services and can act as an escrow agent.)

One area in which she feels her trust background will be of help at the Association is ethics and discipline. “Coming out of the trust environments, you are 100 per cent focused on fiduciary duty to interested parties. It’s a culture of rigid ethics and taking actions that are squeaky clean and can’t be criticized. In areas such as conflict of interest, duty of care, standard of care it is absolutely ingrained into us what we have to do as professionals.”

How does she describe her leadership style? “I’m very team focused; I don’t think that any one person has all the answers. My approach is to bring diversity to the decision-making process. It also makes for more fun if everyone feels they are working together. Besides, challenges are easier to overcome when shared by a team.”

Away from the office, she and Alan have recently moved from their house in North Vancouver to a condo in Kitsilano.

“Yes, we’re experiencing empty nest syndrome now that both of our boys are at university.”

Is she suffering? “Frankly, I’ve been too busy to really notice.”

—By David Ferman, Communications Officer

**MileStones**

**AWARD WINNING CGAS**

The following awards were presented at CGA-BC’s annual conference in Victoria in September.

The J.M. Macbeth Award of Merit has been awarded to eight CGAs in recognition of outstanding service at the chapter level. This year’s winners are:

Stephanie Hoogerdijk, CGA Fraser Valley Chapter
Barbara Tompkins, CGA Kamloops/Cariboo Chapter
Melina Barnes, CGA Southern Vancouver Island Chapter
Laura Friedrich, CGA Surrey/Langley/North Delta Chapter
Ingrid Kanters, CGA Tri-Cities/Ridge Meadows Chapter
Rose Henri, CGA West Kootenay Chapter
Andrea Kelly, CGA Upper Vancouver Island Chapter
Sonja Pelech, CGA Vancouver Chapter

Five B.C. CGAs have been honoured with fellowships by CGA-Canada. Fellowships are granted for exemplary service to the association, the profession or the public.

Arn van Iersel, FCGA, former acting B.C. Auditor General
Brian Galloway, FCGA, Partner, Galloway Botteselle and Company
Jim Burch, FCGA, Partner, Kemp Harvey Burch
Baldev Gill, FCGA, Vice-President of Finance and Human Resources with CGA-Canada
Pat Keller, FCGA, incoming 2008 President of CGA-BC and electronic commerce audit specialist with the Canada Revenue Agency.

**The Harold Clarke Award of Merit**, which recognizes outstanding service to the Association or a community or charitable organization, has been awarded to three CGAs this year:

Maria Pattison, CGA Jennifer Cheveldave, CGA Kin Tam, CGA

**The President’s Award for Education** was presented to Deborah Rasnick, CGA.
What’s the last book you read?
A Alan Greenspan’s The Time of Turbulence.

What’s the last movie you saw?
A Seven Years in Tibet (of course, after coming back from my Tibetan/Himalayan trek).

What’s your preference: plasma-screen TV or LCD?
A I have no preference as I rarely watch TV.

What was your first volunteer position with the Association?
A Director at large, CGA Burnaby Royal City Chapter board.

What was your first career position?
A My first position as a CGA was Customer Payments Manager with TELUS Communications. My current position is Director of Finance with Ecotrust Canada, a non-governmental agency.

What do you like most about your job?
A The people I work with, the work they do, and the fact that I can contribute to their success.

What do you think is the biggest issue facing the CGA profession?
A Globalization and adapting to it.

What is your favourite vacation spot?
A Machu Picchu and the Inca trail (Peru). This historic place reveals the greatness of the human touch in such adverse conditions that lasted over time. Its beauty lifts your spirit and ensures you that no task is difficult for one who wants to achieve one’s goals.

What’s something about you that would surprise people?
A My first career choice was geology, and now I’ve switched to the more exciting field of accounting.

What’s on your mouse pad?
A I don’t have one.

What’s your preference: phone or e-mail?
A Phone.

Average number of e-mails you get each day?
A 50.

Average number of voice mails?
A 5 (now you see why I like phone calls!)
We salute the people who volunteered on behalf of CGA-BC in 2007.

Albert Chan

Alison Cameron
Carey Cameron
Connie Cassette
Rosa Cawston

Kathleen Atkinson
Laraine Allen
Kimberley Amundson
Linus Kossoff
Boune Anderson
Lauren Anderson
Leah Andrews
Lynn Anderson
Spencer Anderson
Kane Ashton
Jeanne Au Young
Karen Avery
Ann Leah Bayne
Brian Bailey
Jennifer Baldwin
Marilyn Barnes
Deidre Barnett
Robert Barron
Skip Bates
Jillian Batson
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Gaila Boudreau
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Tina Brown
Deborah Brown
Eileen Brown
Eric Brown
Ivan Brown
Karen Brown
Brett Burton
Carla Bussard
Kim Bustard
Sam Byars
Dorothy Byrnes
Tina Byers
Karen Byers
Joel Bynum
Jeff Byrnes
Renee Byrd
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