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# ENABLING CPAs, organizations and the economy to succeed, achieve and prosper

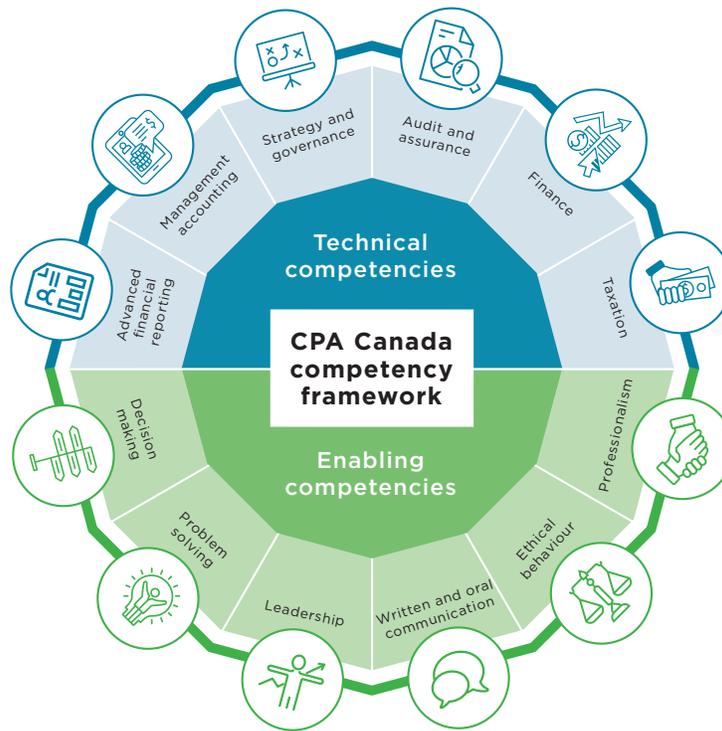
CPA Canada provides information, tools, and resources, as well as inspiration and ideas. We help CPAs, their organizations and communities identify approaches that are sustainable and that create positive change and value.

One key way that CPA Canada enables the Canadian ideal of good business is through the education of the rigorous CPA Certification Program, developed and maintained by CPA Canada. We further enable by providing thought leadership and insight through conferences, professional development, publications and white papers. With over 1,000 titles, we are one of the largest publishers of business and finance information in Canada.

## Developing the next generation of business leaders

The CPA Canada competency framework describes the knowledge, skills and proficiency levels demonstrated by successful Canadian CPAs in public practice, business and government. Its purpose is to ensure that all CPAs have the strong foundation and values necessary to succeed as a professional accountant, while contributing to social and economic development.

This year CPA Canada continued to work on the competency framework project, reviewing and remapping what it takes to ensure CPAs have the right skills for the future. We completed data collection and analysis in January 2017 on the first three career tracks that are common paths for our members. The next step will expand the framework to include an additional three career tracks.



## Collaborating to deliver top-quality education

CPA Canada develops and maintains the curriculum of the CPA Professional Education Program (CPA PEP). To support recruitment and ensure access to this program, CPA Canada has also developed a suite of 14 foundational courses, called CPA preparatory courses.

CPA PEP and CPA preparatory courses reflect an important partnership between CPA Canada and the provincial and regional CPA bodies, based on a commitment to consistent programming. This year, 26,729 students enrolled in CPA PEP and 10,245 in preparatory courses, with 5,943 CPA students taking the Common Final Examination in fiscal 2017.

As a profession, we entered into an education agreement with provincial and regional CPA bodies. This agreement lays out the responsibilities of each party regarding the development and delivery of education and examination components for both the CPA PEP and CPA preparatory courses.



“Employers and institutions value my passion, skills, knowledge and diversity. CPAs in Canada have many opportunities to contribute to building our country, our workplaces and our communities.”

**Lennox Parkins**, CPA, CMA, Whitby, ON



## Improving CPA pre-certification

To maintain our position as a leader in business and accounting education, we are improving delivery methods, increasing quality control and streamlining the examination experience for our students.

New reporting from our data warehouse — an aggregation of various data sources from across the organization — provides sharper insights and real-time information with improved reporting and grading capabilities for staff and for our regional and provincial partners in CPA exam administration. The more we know about our students' performance, the more we can improve and enhance the educational program.

## The next step for ACAF

The CPA profession remains committed to the growth and success of the CPA Canada Advanced Certificate in Accounting and Finance (ACAF). During the past year, we critically assessed program delivery options to optimize the outcome for all stakeholders, including employers, students and post-secondary institutions (PSIs). In keeping with the success of post-secondary institutions delivering technical courses and providing strong student reach, CPA Canada has determined that PSIs are best-positioned to deliver all of the applied courses.

CPA Canada and the provincial and regional CPA bodies will work with PSIs to ensure they deliver curriculum equivalent to the current certificate learning outcomes and required competencies, but the profession will not be involved in program delivery after December 2017. CPA Canada will remain responsible for developing and administering the national examination for the ACAF.

This shift is designed to improve the student experience and increase the variety of delivery formats for courses, building on the high-quality programming already available from accredited academic partners.



“My family and I arrived in Canada in the 1990s... I was admitted to membership in February 2017 and remember how proud my parents were when I told them that I was now a CPA. Being a Canadian CPA reminds me of second chances and bright futures.”

**Joseph Silva**, CPA, Toronto, ON



# Keeping skills sharp with new education and learning opportunities

CPA Canada is proud to offer members and other business professionals access to the most relevant, timely and high-quality professional learning and development (PLD) opportunities.

These educational experiences range from online learning to in-person courses, conferences and special events that empower CPAs to optimize their potential as business and accounting leaders while meeting their annual continuing professional development requirements.

To enhance PLD at CPA Canada, we introduced several new certificate programs and learning options for our members:

- The Certificate in Driving Organizational Profit and Performance is designed for business leaders who want to enhance their organization's bottom line, ensure strategic alignment and better manage and mitigate risk.
- The Public Sector Certificate Program is an in-depth training experience for CPAs who want to advance their career in government and learn more about specific issues like public sector accounting, financial management, financial reporting, governance and decision making.
- Fiscal 2017 also saw the launch of Translating Strategy Into Action: A Guide for Senior Not-for-Profit Leaders, a specialized multi-stage program for senior executives in the not-for-profit sector who want to lead strategic organizational change.
- In fiscal 2017, we began to enhance our online learning offerings, including the launch of both podcasts and virtual classrooms. Several podcasts have been released, with more to come. Virtual classrooms are also now available, and connect students and subject matter experts so they can ask questions, share ideas and participate in real time with interactive case studies and hands-on group work.

## 2016-2017 PLD by the numbers

### The value of digital on the rise

**45%** of CPAs live **outside** major urban areas



**240** people attended conferences **virtually**



### High engagement & participation

**7300** CPAs took an **in-person** or **online** course



**2450** Participants from around the world



## The ONE National Conference

The ONE 2016, our annual national conference and a premier professional development opportunity for CPAs, was jointly presented by CPA Canada and CPA British Columbia in Vancouver from Sept. 19-20, 2016.

It featured four different tracks for members to customize their experience and more than 50 sessions on management accounting and finance, leadership, taxation, and financial reporting and accounting. The turnout was impressive, with 921 participants. The ONE also became a social trending topic nationwide on Twitter for both days of the event.



## Career growth and networking at professional conferences

CPA Canada hosts and participates in many prominent conferences for business and accounting professionals throughout the year, often with specialty focus areas and streams that reflect the diverse professional pursuits of CPAs. Our core annual conferences include:

- The ONE National Conference
- Conference for the Oil and Gas Industry
- Commodity Tax Symposium
- Public Sector Conference
- Not-for-Profit Executive Forum
- Conference for Audit Committees

For 2016-2017, we partnered with other organizations to support the following events as well:

- Globe 2016: The Leadership Summit for Sustainable Business
- AICPA Forensic and Valuation Services Conference
- AICPA Practitioners Symposium and TECH+
- AICPA Women's Global Leadership Summit

Later in 2017, we are continuing our work with AICPA to co-sponsor the ENGAGE Conference. We are also honoured to be the 2017 hosting member body for International Financial Reporting Standards Conference: Americas.

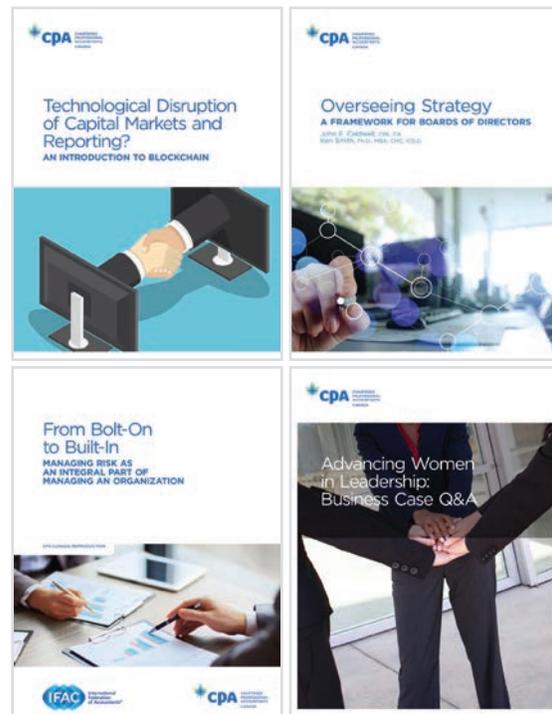
## Cutting-edge insights and thought leadership

CPA Canada is dedicated to delivering relevant and high-quality thought leadership and guidance to members. To ensure we address emerging needs and keep pace with macro environmental trends, we regularly conduct research and develop knowledge to support our members today and provide an outlook for the future. This includes the publication of new resources for members.

### Prominent research and resources

CPA Canada publishes a number of resources that speak to the current and emerging needs of our members and primary stakeholders. Notable examples include:

- *Technological Disruption of Capital Markets and Reporting? An Introduction to Blockchain*
- *Overseeing Strategy: A Framework for Boards of Directors*
- *From Bolt-On to Bolt-In: Managing Organizational Risk*
- *Advancing Women in Leadership: Business Case Q&A*



# The growing global dialogue around the future of corporate reporting



CPA Canada hosted a number of luminaries on the topic of corporate reporting including Mark Carney, governor of the Bank of England (top left and top right, second from right); Elisse Walter, former chair of the SEC (bottom left, third from right); and Marie-Claire Daveu, chief sustainability officer at Kering (bottom right on the left).

CPA Canada continues to explore how corporate reporting in Canada and internationally is evolving to satisfy the changing needs of stakeholders.

We remain committed to driving awareness and facilitating dialogue between key stakeholders on current and emerging reporting issues, including the intersection of sustainability issues with global capital markets.

Last summer, we proudly hosted an event where prominent members of Canada's business and investment communities heard first-hand from Mark Carney, chair of the Financial Stability Board (FSB) and governor of the Bank of England. This gathering focused on the FSB's Task Force on Climate-related Financial Disclosures. Mr. Carney discussed the motivation for establishing the Task Force and outlined the importance of the initiative

and the value that comes from consistent climate-related financial disclosures.

CPA Canada brought together senior business leaders to learn about the Sustainability Accounting Standards Board's (SASB) work, and discuss best practices for elevating environmental and social issues on boardroom agendas. Elisse Walter, current SASB member and the former chair of the Securities Exchange Commission, was the keynote speaker.

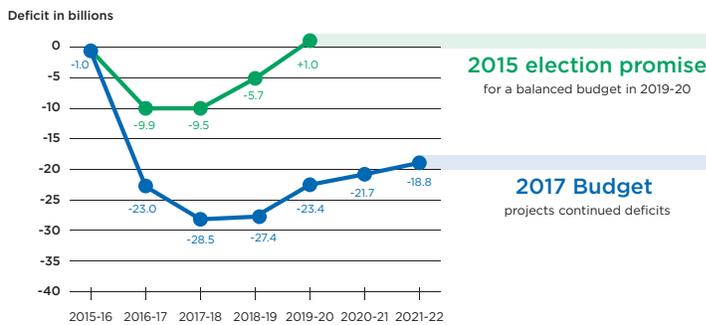
In the fall of 2016, we also organized a special session for the business community to hear from Marie-Claire Daveu, chief sustainability officer at Kering, a world leader in luxury apparel and accessories. She outlined Kering's approach to accounting for the value of nature through an environmental profit and loss (EP&L) account.

- Several submissions to the Government of Canada on topics including the 2016 pre-budget brief, the Pan-Canadian Framework on Climate Change and Clean Growth, immigration, innovation and the federal tax expenditure review
- The House of Commons Standing Committee on Finance endorsed CPA Canada’s pre-budget recommendation that the Government of Canada undertake a comprehensive tax review
- President and CEO Joy Thomas was appointed to the National Steering Committee on Financial Literacy and will work with a number of dedicated stakeholders who have a mission to help Canadians become better money managers

The CPA Canada Board of Directors approved the *CPA Canada Government Engagement Policy and Acceptance Agreement* in February 2017. This policy established a new internal reporting process within CPA Canada to ensure our organization continues to be fully compliant with laws that mandate disclosure of lobbying activity. The agreement speaks to the core values of CPA Canada — that of integrity, honesty, accountability and transparency in our dealings with government.

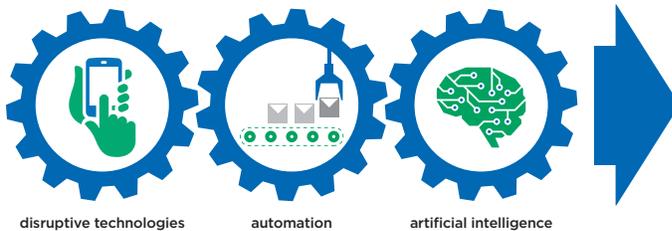
As part of CPA Canada’s budget day analysis, several infographics were distributed via social media to quickly share insights.

### Budget 2017 lacks a balance target date



### Skills and Learning

The nature of work is evolving with the introduction of:



CPA Canada is encouraged by government initiatives that support developing the skills needed for a modern, innovation-driven economy. Technical skills and sophisticated business management skills are important for moving Canadian businesses forward.





“I represent the values of professionalism, integrity and service to the organization I serve, the community I support and the country I live in.”

**Therese Ellen Bitanga-Almaden**, CPA, CGA, Ottawa, ON

## Public policy and the Canadian ideal of good business

Good public policy seeks to enhance our society and economy by addressing issues of interest to all Canadians. Our mission aligns with these same goals. CPA Canada is taking steps to be more than a policy stakeholder with the federal government. Our new public policy strategy, in tandem with ongoing interaction with the federal government, will enhance our legitimacy and credibility as an organization engaged in public policy.

Through research and partnerships with other leading national business and policy groups, CPA Canada will contribute to our economy and society by developing recommendations and influencing government policy decisions in areas where we have, or are building, expertise. Those areas will align with the Canadian ideal and support inclusive growth.

## Building a bright future for Canada with financial literacy education

Financial literacy is a fundamental driver of economic health for individual Canadians, their businesses and the broader economy. Our award-winning international financial literacy program continues to deliver free sessions for specific audiences, including:

- adults
- seniors
- workplace
- new Canadians
- elementary and high school students
- post-secondary students
- small and medium businesses
- entrepreneurs



Cairine Wilson, who led CPA Canada's financial literacy program until her retirement in May 2017, was recognized with an EIFLE Legacy Award for her outstanding contributions in helping Canadians become better money managers. CPA Canada was also recognized in the category of Adult Education Program: Money Management for creating a practical guide to help unemployed Canadians called *Survive and Thrive*.

**THE BLOG** | *Featuring fresh takes and real-time analysis from HuffPost's signature lineup of contributors*

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**Cairine Wilson, CPA Canada** [Become a fan](#)

The author is vice-president of corporate citizenship at CPA Canada and leads the organization's award-winning, member-driven Financial Literacy Program.

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### Takeaways From The Battle Against Fraud And Identity Theft

Posted: 03/29/2017 1:23 pm EDT | Updated: 03/29/2017 1:23 pm EDT



CPA Canada's financial literacy program's reach includes a blog on *The Huffington Post* and sessions in the Caribbean.



## CPAs embrace the rewards of giving back

CPA members are often at the frontlines of our work as volunteers, providing expertise and leading community engagement. For the financial literacy program in particular, we are proud to have an extensive outreach component with 11,000 member volunteers, who help us produce successful publications, lead sessions and share valuable information online.

We also have more than 700 individuals who dedicate their time, energy and expertise to the CPA profession on strategic activities such as serving on one or more of our 100 boards, committees, task forces and advisory groups. We appreciate being able to utilize the knowledge of these recognized experts.

## Awards acknowledge outstanding volunteers

Our CPA volunteers are dedicated to using their knowledge and skills to make a difference and support the public interest. We gave out CPA Canada Volunteer Awards in fiscal 2017 to recognize and celebrate the incredible contributions of our members.

We received 41 nominations across six categories, and the winners were chosen by an independent judging panel. The winners:

- Peter Norwood, Education
- David Duong, Financial Literacy
- Karyn Brooks, Research and Guidance
- Nicola Young, Standards
- Penelope Woolford, Tax
- Leo Gallant, Lifetime



*Top, VP of Corporate Citizenship Cairine Wilson speaks at the CPA Canada Volunteer Awards. Bottom, left to right: Leo Gallant, Peter Norwood, Penelope Woolford, Joy Thomas, Karyn Brooks, David Duong.*



# Forging stronger ties with Indigenous communities



*George Arcand Jr., co-chair of the AFOA 2017 National Conference; former Prime Minister Paul Martin touched on the CPA Canada Martin Mentorship Program for Indigenous High School Students at the Mastering Money conference in November 2016.*

In many Indigenous cultures, the traditional way of learning is for elders to teach their youth. This mentorship, guidance and counselling enables the community to raise more culturally aware children and develop shared social values.

Building on these traditions, we participate in the CPA Canada Martin Mentorship Program for Indigenous High School Students, a venture started by former Canadian Prime Minister Paul Martin. It lines up professional accountants from accounting firms across the country to act as mentors for Indigenous youth and encourage academic success.

The focus of this program is to increase high school graduation rates, encourage students to enroll in post-secondary programs and support them as they consider business or accounting careers. The program's cautious and supportive approach respects Indigenous culture.

CPA Canada and Aboriginal Financial Officers Association Canada (AFOA Canada) continue to strengthen ties. We share AFOA Canada's goal of having a qualified accounting and finance professional in every Indigenous community across Canada over the next 10 years.

To play a part in making this possible, our memorandum of understanding with AFOA Canada provides recognition of Certified Aboriginal Financial Manager courses toward the CPA Canada Advanced Certificate in Accounting and Finance (ACAF).

Our collaborative relationship with AFOA Canada also allows us to provide assistance as colleagues and friends through professional mentorship, financial literacy programs and access to additional training and education.



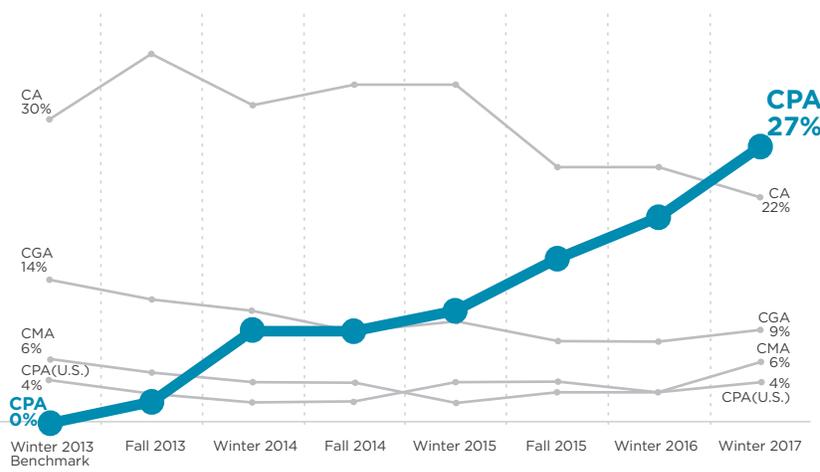
## Working together to share our story

To enhance understanding of the Canadian CPA profession's value both domestically and internationally, CPA Canada works with the provinces on a number of committees to promote and protect the CPA brand. We participate on the CPA Branding Committee that develops the CPA annual ad campaign; we also work with the Integrated Communicators Group, which manages some of the top issues facing the profession.

CPA Canada also undertakes a wide variety of activities to enhance recognition of the Canadian CPA's influence both domestically and globally. A major 2016-2017 project, for example, has been

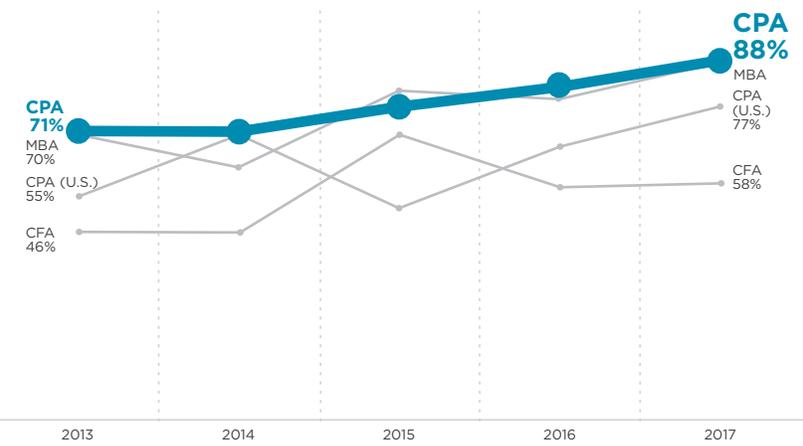
communicating how our organization enables, champions and safeguards the Canadian ideal of good business. This distinct brand and strategic value proposition communicates the unique value of CPA Canada, our members and the profession.

To promote the value of CPAs, we created the CPA Heritage History Project. The CPA Heritage Project tells stories that illustrate the value created by CPAs throughout history and shares the value CPAs continue to create going forward. This project shares profiles of interesting and trail-blazing individuals who have made their mark as accountants, leaders, innovators and thinkers over the last 100 years in Canada.



## CPA Brand

The CPA profession tracks awareness of the brand through research undertaken by a third-party. Top graph: CPA is now the first accounting designation to come to mind among managers, owners, professionals and entrepreneurs (MOPEs). Bottom: MOPEs put CPA on par with MBA in aided awareness among business and accounting credentials.



## Earning widespread media coverage

CPA Canada works to consistently promote the profession's visibility in the media. In 2016-2017 our media visibility was up four per cent, largely due to proactive efforts resulting in positive coverage and commentary from subject matter experts. We also experienced our highest volume of media visibility on record according to Cormex, a Canadian media analysis firm. Media impressions climbed to 16 million from 15.4 million in the previous fiscal year.

Our organization received prominent and positive coverage on a broad range of issues including tax, fraud prevention, climate change and holiday season spending, as well as on our economic survey and Joy Thomas's appointment to the National Steering Committee on Financial Literacy.

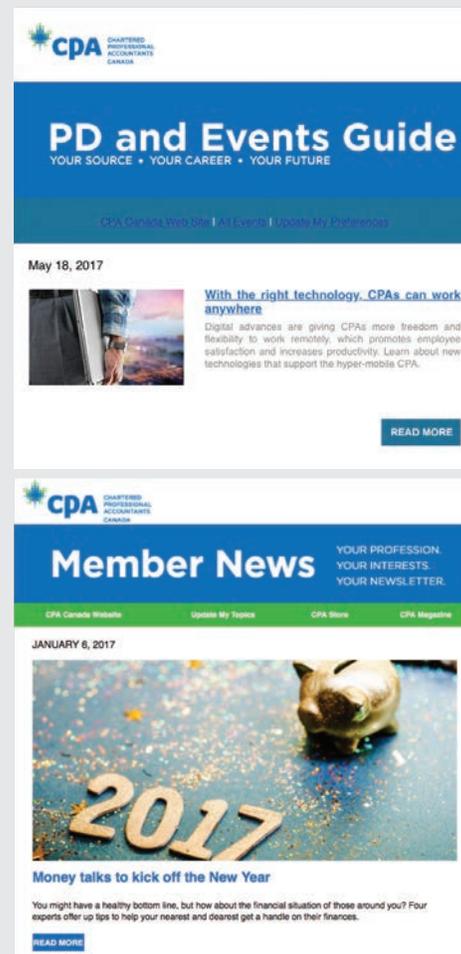
In the midst of negative media coverage about the Panama Papers and tax evasion, CPA Canada weighed in to demonstrate how we support the federal government and others combatting this problem. We firmly stressed that tax evasion is illegal, unethical and harmful to the economy and societies worldwide.



CPA Canada's Gabe Hayos interviewed by CTV News about the federal government tax evasion crackdown.

## CPA Canada newsletters receive accolades at the Canadian Online Publishing Awards

The *PD and Events Guide* won gold at the Canadian Online Publishing Awards and *Member News* won silver, both in the category of Best Email Newsletter for B2B media.





## Recognizing excellence in the public sector

This year's Awards of Excellence for Public Sector Financial Management (PSFM) dinner attracted 245 attendees, including high-ranking government officials such as the Comptroller General of Canada.

Innovation awards, which recognize ground-breaking work that has made a significant contribution to financial management within the Government of Canada, were presented to:

- Canadian Nuclear Safety Commission (CNSC) for its new Financial Guarantee Program, which contributes to improved safety of the Canadian nuclear industry
- Statistics Canada for its Financial and Administrative Process Review and Automation team that transformed the delivery of the agency's corporate services

The Financial Leadership (CFO) award honours individuals who exhibit excellence and/or leadership in accounting, management and strategy within the Government of Canada. It was presented to Susanne Robertson, CPA, CA Chief Financial Officer of Canadian Museum for Human Rights (CMHR). Robertson played a major role in the development of the CMHR and is credited with ensuring the museum's financial viability as the first new national museum created in over 40 years and the first outside of Ottawa.



Senior civil servants celebrate excellence in public sector financial management. Left to right: Alain Côté, Walter Natynczyk, Joy Thomas, Bill Matthews.

## The Awards of Excellence in Corporate Reporting continues to grow and evolve

For more than 65 years, the Awards of Excellence in Corporate Reporting have advanced corporate reporting in Canada by recognizing best practices and providing detailed feedback to help entrants raise the bar. Thirteen companies and Crown corporations received honours at the 65th annual gala in Toronto on Dec. 7, 2016. TELUS was the big winner with three awards, including the Overall Award of Excellence in Corporate Reporting.

Nearly 200 business leaders attended the gala.

The evaluation process involved more than 90 judges with expertise in four distinct judging areas:

- financial reporting
- sustainability reporting
- electronic disclosure
- corporate governance disclosure

In presenting the awards, CPA Canada recognizes the important role high quality reporting plays within the Canadian economy and in the stability of the global financial system. The information contained in corporate reports can drive key investment and business decisions. CPA Canada's ultimate objective with the awards program is to continually improve the quality of corporate reporting practices in Canada.



Trent Klein, the Director of Finance at TELUS, accepts Overall Award of Excellence in Corporate Reporting.



## Developing a truly global profession

CPA Canada collaborates and forms strategic partnerships across the world to contribute to the development of the profession globally. We are also expanding the presence and influence of the Canadian CPA abroad by offering CPA programs and services, building relationships with global accounting organizations and spearheading capacity initiatives.

In 2016-2017, we provided ongoing support to public sector financial management efforts in the Caribbean. We participated in mutual areas of interest to the profession internationally with the Confederation of Asian & Pacific Accountants, the Institute of Chartered Accountants of the Caribbean and International Federation of Francophone Accountants (Fédération Internationale des Experts-Comptables Francophones, or FIDEF).

Our goal to see growth in student enrollment of 20 per cent in strategic regions is on track. We are also making progress to ensure every student in China has access to the Canadian CPA program. CPA Canada partners with top-tier universities in China that offer international accounting programs taught in English. We are currently working with 12 partner universities, with another expected to come on board this fall.

Our international member network of more than 12,000 Canadian CPAs is thriving as we work to ensure a chapter in each jurisdiction with 100 or more active CPAs. International CPA Canada chapters are active and doing great work to support the profession and Canadian CPA designation abroad. Right now we support our international members with chapters in Hong Kong, Shanghai, Beijing and Guangzhou, as well as chapters in the Caribbean, including Barbados, the Cayman Islands and a recently launched Trinidad and Tobago chapter. We also provided support to members in the United States by working with the Association of Chartered Accountants in the U.S.

## Hong Kong chapter and the frontiers of sustainability reporting

In March 2017, CPA Canada supported our Hong Kong chapter as they hosted Sustainability Reporting and Green Financing: From Canada to Greater China & Asia. At this exclusive business forum and annual dinner, world-class experts from Canada and China came together to share their insights on how to support strategic and sustainable business practices in the face of new challenges brought on by global climate change.



*Top, Joy Thomas at the Sustainability Reporting and Green Reporting forum in Hong Kong; Joy and Nancy Foran (second from right), CPA Canada's VP International, with visiting representatives from Trinidad and Tobago.*



# International conversations and collaboration



*CPA Canada representatives have a significant presence on a number of international committees and associations, including IFAC (left) and A4S (right).*



Globalization is having a significant impact on how accounting organizations operate. As the world becomes increasingly interconnected, global accounting bodies must follow suit to grow and expand their influence.

To maintain our influential and well-respected position on the world stage, CPA Canada works closely with a number of international committees and associations to take an integrated approach to core issues that affect the profession.

**IFAC:** By working with the International Federation of Accountants (IFAC), we ensure that the Canadian profession has a global voice, while contributing to the development of strong international economies and promoting high-quality professional standards. We have two Canadian CPAs on the board — CPA Canada President and CEO Joy Thomas, and Auditor General of British Columbia Carol Bellringer. In addition, our representatives sit on the Small and Medium Practice Advisory Committee, the Professional Accounting Organization Development Committee and the Professional Accountants in Business Committee.

**GAA:** As a member of the Global Accounting Alliance (GAA), CPA Canada is one of 10 major national accounting bodies that work with national regulators, governments, stakeholders and international bodies to promote quality accounting services, share information and collaborate on important international issues. We have representatives on several GAA committees to help navigate opportunities and challenges that face the profession at a global level.

**A4S:** We have joined forces with The Prince of Wales's Accounting for Sustainability Project (A4S) to bring the CFO Leadership Network to Canada. It was successfully launched in March 2017 and is the first grouping of its kind to focus on the role CFOs play in integrating environmental and social issues into financial decision making. This opportunity will allow us to share knowledge and insights, develop new sustainability-focused resources and reach new markets.