

2011 ICAS Achievement Awards

Distinguished Community Service Awards

The Distinguished Community Service Award (DCSA) was established to recognize the distinguished service of resident Saskatchewan members who have provided either extensive one time or longer term service and leadership in areas such as career, community, business, not-for-profit and professional organizations. This year we are pleased to announce this year's recipients of the DCSA are Louis Tapper, CA and Robert Watt, FCA.



Louis Tapper, CA

Louis received his CA designation in Saskatchewan in 1985. He is a partner with MNP LLP in Saskatoon.

For the past twenty-five years, Louis has been making contributions toward the financial management capacity development of Aboriginal communities. For the past five years he has been a board member of the Aboriginal Financial Officers of Saskatchewan (AFOA SK). He was instrumental in the development of the "Financial Management Toolkit" which has become a vital resource material to deliver finance and accounting workshops to the First Nations in Saskatchewan.

Louis has also found time to volunteer with the Lawson Heights Home & School Society and the Nihewan Foundation. Along with the AFOA SK, he currently devotes time to the Senator Hillard McNab Foundation.



Robert Watt, FCA

Bob, who was awarded the FCA designation for meritorious service to the profession in 1997, received his CA designation in Ontario and became a member of ICAS in 1982. He is a retired Deloitte & Touche LLP partner.

For ten years, Bob was actively involved, initially as Founding Director of what became the Hospitals of Regina Foundation. He also chaired the Foundation for four years. Bob has also been a strong supporter of the United Way, being a Leader of the Way for many years, and has served as vice-chair responsible for the professional and residential division of the Regina United Way for four years.

In 1999 he joined together with a small group of senior business leaders in Regina to establish the Adult Learning Centre Foundation in order to provide long-term support for the Regina Adult Learning Centre, a unique school dedicated to improving the lives of at-risk young adults in the community. He has served as Treasurer and Vice-Chair of the Foundation, and is currently on the Executive Board of Directors and is Treasurer of the school. Bob was recently appointed to the Board of the Law Foundation of Saskatchewan where he also serves as Treasurer.

George Baxter Achievement Award

The George Baxter Achievement Awards are presented to resident Saskatchewan Chartered Accountants who, within the first ten years (post UFE) since qualifying as a CA, have demonstrated excellence, innovation or remarkable accomplishment in professional, civic, charitable, community or other service in their career or to the field of accounting within the province of Saskatchewan.

The family of George Baxter, FCA and the Institute of Chartered Accountants of Saskatchewan are pleased to announce this year's recipient of the George Baxter Achievement Award is Jerrold Pidborochynski, CA.



Jerrold Pidborochynski, CA

Jerrold received his Chartered Accountant designation in 2002 and works with Deloitte & Touche LLP in Prince Albert.

Jerrold has spent his volunteer time with a number of organizations within the Prince Albert community. He is the past chair of the Samuel McLeod Prince Albert Business Awards which recognize excellence in the Prince Albert and Area business community. As chair, Jerrold increased the involvement from Award sponsors and promoted the recognition of Chartered Accountants to the business community in Prince Albert through his involvement in the Business Awards.

Jerrold is also the Treasurer for the Prince Albert and Area Community Foundation, a local not-for-profit organization and St. David's Anglican Church. Through the Deloitte Impact Day, which encourages employees to volunteer within the community, Jerrold volunteered with Little Red River Park, KIN Enterprises, St. Michael's School and Habitat for Humanity.

Jerrold has encouraged other CAs to get involved with volunteering in the committee.

As quoted by Patrick Kongawi of the Prince Albert and District Chamber of Commerce, "Jerrold is a man of exceptional character and integrity... We are very fortunate to have someone as engaging and active in our community..."

Louis, Bob and Jerrold were formally recognized for their achievements and were presented their awards at the ICAS 'Celebrate the Profession' Luncheon on June 9, 2011 in Regina.

Member News

New Members

Through Membership

- Sovann Giang
- Brady Manz
- Brent McLean
- April Olynick
- Brett Thiessen
- John Tennant

Through Affiliation

- Amanda Boychuk
- Larry Beatty
- Lindsay Grace
- Muhammad Hasan
- Catherine Vu-Sterzuk

Memorials

It is with regret that we note with sorrow the passing of:

- Rod Grabarczyk (1987)

Dates to Remember

2011

September

13-15 UFE

21 CICA AGM - Winnipeg

December

2 UFE Release

February 2012

4 Convocation - Regina

For more information on these events, please contact Sue at 306-791-4142 or e-mail s.james@icas.sk.ca

HORIZONS is a bi-monthly publication of the Institute of Chartered Accountants of Saskatchewan, 3621 Pasqua Street, Regina, SK S4S 6W8 (306)359-1010, fax (306)569-8288, e-mail info@icas.sk.ca. Opinions or products represented are those of the individual or company only. The Institute accepts no responsibility for them. The Institute reserves the right to make the usual editorial changes in articles accepted for publication. The Institute also reserves the right to refuse or withdraw acceptance from or delay publication of any article submitted. All members are welcome to submit articles. If you are interested in inserting an article or have any comments, please direct them to Sue James at the Institute office.

Excerpts from the President's Address at Conference 2011 in Regina

I would like to spend some time updating you on the important provincial issues that the Institute and Council will be dealing with in the year ahead.

Our profession is in the midst of a historic transition to both new accounting and auditing standards. Moreover, the ink is hardly dry on ASPE and projects have already been announced that will bring further changes to these standards. Your Institute will remain your first and best resource for professional education to stay ahead of these changes as well as other emerging areas affecting your practice or business.

While many members identify the Institute with its professional education, its primary function is still as a regulatory body. In order to maintain the confidence of the government and the trust of the public, we must ensure that our regulatory processes meet acceptable standards of fairness, timeliness and transparency while operating with limited human and financial resources. To advance this objective, the Institute will continue to participate in the initiatives of the national profession to harmonize regulatory processes across the country and adopt best practices adapted where necessary to our environment.

Sometime very soon the CA profession in Saskatchewan will welcome its 2000th member. But while we are attracting a growing number of students and benefiting from in-migration of CAs, it still isn't enough. The demographic bulge of baby boomers in our profession will eventually need to be replaced, and we want them replaced by other

MESSAGE FROM COUNCIL



President & Chair – Barry Remai, FCA

CAs. Training students outside the assurance stream is one answer. But we will need to work hard to ensure that more CA firms and CA employers in Saskatchewan step forward and capture this opportunity. We also need to examine possible non-traditional routes to the CA designation – routes that ensure that our high entry standards are maintained, but recognize that not all worthy candidates come armed with a business degree and accounting major.

With increasing demands on our profession and the Institute, it is imperative that we use our resources efficiently. Institutes in neighboring provinces face the same challenges. With the CA School of Business, we have seen what can be accomplished when provincial institutes work together towards a common goal. We believe there is more that can be done regionally, and have set out to explore

areas where the four western Institutes can achieve greater consistency of practice and where possible, share resources.

To accomplish all of the above requires an experienced and dedicated group of professionals and supporting staff, and we are fortunate to have that in our great Institute team, led by Keri McFadden.

The other key ingredient is volunteers, who are the lifeblood of the Institute. We have been blessed with tremendous volunteer participation in our Institute, but we need more. In recognition of that need, the Institute will be implementing new strategies this year to ensure that our pipeline of volunteers remains full. So, if you come home from work one day, and you find Bill Hill waiting on your front porch for you, please don't drive around the block.

A few final words concerning our exploratory merger talks with the CMAs. The most recent branding campaign for the CA profession was centred around the tag line "Decisions Matter." It highlighted the value that CAs contribute to their clients and employers in making key business decisions, using their skill, creativity and integrity. Our profession is now faced with decisions of its own about its future direction – and they certainly matter. But we need to make sure that every member participates in the discussion, and uses those same decision-making skills to help chart the future for our profession. So I urge you to engage – read the documents, visit the online forum, come to the Town Hall meetings, and talk to your colleagues. The future direction of your profession depends on it. Thank you.



THANK YOU

The Institute of Chartered Accountants of Saskatchewan would like to thank **Garth Herbert, FCA**, for dedicating his time and talents to the profession during his tenure on Council and as President/Chair of the Institute. During his term as president of ICAS, Garth was also Chair of the Western First Officers (WFO). The WFO brings together the leadership of the six provincial and territorial Institutes that form the western region of the CA profession in Canada. One of the key responsibilities of the WFO is to provide collective oversight for regional projects and programs including the CA School of Business.

ANNUAL MEETING HIGHLIGHTS

Introducing your 2011 - 2012 ICAS Representatives

ICAS is pleased to announce your Executive Officers and Council as presented at the 104th Annual General Meeting, June 9th, 2011 in Regina.



President & Chair *Barry Remai, FCA*

Barry Remai qualified as a CA in Alberta in 1992 where he trained with Price Waterhouse in Calgary. He became a Saskatchewan member in 1994. He was elected a Fellow of the Saskatchewan Institute in 2010. Barry is currently Vice President and Chief Financial Officer of Remai Group of Companies in Saskatoon.

As well as serving on ICAS Council, Barry has volunteered his time as a UFE Practice Exam Marker, on the Professional Development and Members in Industry, Education and Government (MIEGs) Committees and the CICA Education Re-engineering Task Force.

Barry is very active volunteering in the Saskatoon community. Currently he serves on the Board of Governors for the Junior Achievement of Northern Saskatchewan, is a member and past president of the Entrepreneurs' Organization, is a division baseball coordinator for Saskatoon Blue Jays baseball, and is a director of the Saskatchewan Rental Housing Industry Association.

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Megan Costiuk, CA•CIA



University of Regina, Regina

Second Vice-President

Richard Peddle, FCA



Thomson Jasper & Associates, Saskatoon

Secretary-Treasurer

Keri McFadden, CA



The Institute of Chartered Accountants of Saskatchewan, Regina



Sandra Bergen
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Hergott Duval Stack LLP,
Saskatoon



Noreen Gregor, CA
University of Saskatchewan,
Saskatoon



Tim Herrod, CA
Potash Corporation of Saskatchewan Inc.,
Saskatoon



Todd Rosenberg, FCA
MacPherson Leslie Tyerman LLP,
Saskatoon



Dean Staff, CA
PricewaterhouseCoopers, Saskatoon



Lisa Wallace, FCA
MNP LLP,
Regina



Valerie Watson, CA
Deloitte & Touche LLP, Regina

Highlights from the 104th Annual Meeting of The Institute of Chartered Accountants of Saskatchewan

The one hundred and fourth Annual General Meeting of The Institute of Chartered Accountants of Saskatchewan took place on June 9, 2011 in Regina at the Delta Regina Hotel.

President Garth Herbert, FCA, introduced the special guests attending the annual meeting. Mr. Herbert also provided members attending with a brief update on the National Strategic Plan including its focus on public trust and provincial Institute activities.

The Report of the President and CEO and the financial statements were

accepted. Virtus Group Chartered Accountants & Business Advisors LLP were appointed auditors of the Institute for the ensuing year.

Mr. Herbert advised that an election was not required because the number of nominations received equaled the number of vacancies. Elected for their first term were Blair Davidson, FCA, and Lisa Wallace, FCA. Tim Herrod, CA and Rick Peddle, FCA, were re-elected for a second term.

Mr. Herbert thanked Irene Boychuk, FCA, who was retiring as the Chair of the Bylaws Committee and Mr. Daryl

Lindsay, FCA, who was retiring as the Chair of the Discipline Committee.

Mr. Herbert presented a small token of appreciation to retiring Council member Morgan Kennedy, FCA. He thanked him for his contribution to the profession during his four-year term on Council.

In closing, on behalf of ICAS members, First Vice-President, Barry Remai, FCA, thanked Mr. Herbert for his term on Council and as President, and presented him with a token of appreciation.

'Celebrate the Profession' Luncheon

Over 100 members and guests gathered at the Delta Regina Hotel in Regina for a luncheon to celebrate the achievements of our profession. The agenda included presentation of the Distinguished Community Service Awards, George Baxter Achievement Award, 50-year pins and a brief address from ICAS incoming president and chair, Barry Remai, FCA. Attendees also had an opportunity to listen to Kevin Dancey, FCA, President and CEO of CICA speak to and answer questions on the CA/CMA merger discussions.

Congratulations to this Year's 50-Year Pin Recipients

We were honoured to have one member attend our 'Celebrate the Profession' luncheon and receive their 50-year pin – Malcolm Sheppard, FCA. The pin was presented by Keri McFadden CA and ICAS's incoming president, Barry Remai FCA to Malcolm in recognition of his dedication to the profession.

The following five members have earned their 50-year milestone pins. ICAS is proud to recognize their leadership and dedication to the profession.

**Edward Ford, CA • Herbert Gascoigne, FCA • Ralph Henderson, FCA
Malcolm Sheppard, FCA • Ronald Springer, CA**

50-Year Pin Awards

Malcolm Sheppard, FCA, 50-year pin recipient (left) and Barry Remai, FCA, ICAS President & Chair (right)



Distinguished Community Service Awards



Bob Watt, FCA, DCSA recipient (left) with Barry Remai, FCA, ICAS President & Chair (right)



Louis Tapper, CA, DCSA recipient (left), with Barry Remai, FCA, ICAS President & Chair (right)



George Baxter Achievement Award

Jerrold Pidborochynski, CA, George Baxter Achievement Award recipient (left) with Barry Remai, FCA, ICAS President & Chair (right)

CEO'S MESSAGE



Keri McFadden, CA

Summer has finally arrived in Saskatchewan! What better way to bring in July than some hot days, hail and thunderstorms. And all of this after the province has already had its share of challenges this spring with rain, flooding, more rain, and more flooding. It definitely makes us appreciate that it just might be time to celebrate any bit of summer while it's here.

While most look forward to the “dog days of summer”, the Institute staff and Council have been busy since the recent announcement regarding the discussions to explore the merits and feasibility of uniting the CA and CMA professions. During the month of June, a number of town hall meetings were held around the province, which provided an opportunity for members to ask questions, share perspectives and contribute to the direction of the accounting profession in Canada. At this time, we believe it is important to keep you updated on the process. We had a number of members come out and participate in the discussions, and we look forward to more dialogue over the next few months. As

discussed in the notification sent out in May, we have entered into a three-month consultation phase, which will take us into September. Included in this issue of *Horizons*, we have provided for you the “Consultation Update” that went out to members in June 2011 via email.

I cannot stress enough the importance of taking the time to read the position paper, and review the rationale for change and the principles guiding the discussion. Some important points outlined in the paper include the differences from the proposal put forward in 2004. These include not requiring either organization to give up or give away their designation. This is important to members and has been recognized by both parties. Also considered is the use of the Chartered Professional Accountant designation or CPA to distinguish the Canadian CPA from the CPA in the United States. This will also ensure we are aligned with the global designation of choice, should one emerge.

The next two months is an excellent opportunity for you to visit the CPA site (www.cpacanada.ca), and also send your feedback to ICAS. We want you engaged. It's the future of your profession. We look forward to being able to provide our members with further updates.

Enjoy your summer!

New Website for Employers of CA Students

The CICA has recently launched CAtrainingoffice.ca, a new resource centre for employers and prospective employers of CA students.

Replacing the former catoadvantage website, CAtrainingoffice.ca puts a special focus on employers outside the external audit stream. The site is particularly helpful to approved training offices as well as organizations that are interested in becoming CA training offices.

All the latest CATO information (documents, forms, contact



information, etc.) is available here, including learning modules, designed to support those directly involved in mentoring CA students. In addition, written and video commentaries from employers such as Manulife and Research in Motion will touch on the key benefits of training CA students.

The new website is also important to CA students themselves, for it is here that they are able to download their

Record of Qualifying Experience – something all students must maintain.

Enhanced user features on this site include:

- e-learning modules that clarify the roles and responsibilities of all parties involved;
- written and video testimonials from current approved training offices outside the external stream;
- a one-stop resource for all CATO information – documents, forms, contact information, etc.;
- extensive FAQ section; and
- Record of Qualifying Experience and tips for CA students on how to fill out the RQE.



CONSULTATION UPDATE

JUNE 2011

MESSAGE FROM KEVIN DANCEY AND JOY THOMAS

Nearly a month has passed since we announced that the CA and CMA organizations entered into exploratory merger discussions and we launched an inclusive consultation about the future Canada's accounting profession. As part of our commitment to keeping you informed throughout this important initiative, we are pleased to provide you with the first of several regular updates that you will receive between now and the end of the consultation period in September.

At this early stage, we are pleased to report that the consultation has generated strong interest and participation. In fact, nearly 30,000 CAs, CMAs, candidates, students and other interested stakeholders have visited the website, www.CPACanada.ca, to download the [position paper](#) and other background documents and to view the CEO videos. Of those, about 1,500 individuals have registered to comment in the discussion forums on the site. Many more have also taken the opportunity to make their views known at town halls hosted by CA and CMA organizations in almost every province, as well as at conferences and other face-to-face meetings.

In addition to talking with our members, candidates and students, the CA and CMA provincial and national bodies are reaching out to other stakeholders to talk about the concepts we are exploring and why they are important to the future of Canada and the accounting profession. We are currently speaking with governments, regulators and the business community. There have also been a number of comments and questions raised in the online and town hall discussions about whether the CGAs should be involved in this process. As you may recall, this subject was addressed in the position paper and our view has not changed. We continue to welcome dialogue with all stakeholders who have interest in the integrity of our profession. As the consultation progresses, we will provide you with reports on the perspectives we are hearing from those outside the CA and CMA organizations.

In this update, you will find answers to some common questions that have been raised in those discussions, news about an important step towards uniting the accounting profession in Québec, as well as a primer on the key elements of the position paper. [Click here](#) to read the complete position paper.

As you read this information, please remember that your active involvement is needed, so the full range of viewpoints is represented. If you have not yet had a chance to read the position paper and engage in the online or town hall discussions, we strongly encourage you to do so. You will find instructions for logging into the online discussion forums at the end of this newsletter.

Thank you to all those who have participated in the discussion to this point. You have made an important contribution. We look forward to hearing from you throughout the consultation process and will keep you updated as we work together for a stronger Canadian accounting profession.

A handwritten signature in black ink, appearing to read 'Kevin Dancey'.

Kevin Dancey, FCA
President and CEO
Canadian Institute of Chartered Accountants

A handwritten signature in blue ink, appearing to read 'Joy Thomas'.

Joy Thomas, FCMA
President and CEO
The Society of Management Accountants of Canada

ANSWERS TO COMMON QUESTIONS

What has changed since the CA-CMA merger attempt in 2004? What is different this time?

Since 2004, the reasons to bring the Canadian accounting profession together have increased and intensified. The emergence of international accounting and assurance standards and global accounting designations means it is more important than ever that Canadian accountants have a strong and unified voice on the world stage. Here at home, with CMAs expanding into the assurance field and CAs increasingly working, and now training, outside public practice, the traditional lines between the designations are blurring and our complex and costly regulatory structure is becoming out of date.

We've also learned from the experience in 2004. We are engaging members early on in our discussions to inform the way forward, and the concept we are exploring preserves the distinct value and respective strengths of each designation. Specifically, no member or organization would be required to give up or give away their designation.

What is the rationale for considering the Chartered Professional Accountant name and CPA initials for our common designation?

As the nature of our profession grows increasingly international, it only makes sense to prepare to align ourselves with the global accounting designation of choice, should one emerge. Today the CPA and CA are the most recognized designations around the world. Indeed, the CPA is the most used accounting designation worldwide, with some form of the designation in existence in 30 countries. There are also signs that other prominent accounting bodies around the world are considering the Chartered Professional Accountant designation. In fact, both the Institute of Chartered Accountants in England and Wales and the Association of Chartered Certified Accountants have recently filed European Union trademark applications for the CPA initials and the name Chartered Professional Accountant. Using the word "Chartered" within the Canadian CPA would allow the new designation to be aligned with both CA and CPA.

Would members have to give up their current designations following the transition to the CPA?

No. As noted in the member letter, no member has to give up his or her designation, a CA would still be a CA, a CMA would still be a CMA and all members would be able to continue to use their legacy designations. This holds true both in the transition period and afterwards. The condition in the transition period, which we expect would be approximately 10 years, is that to use the new CPA you must use it in conjunction with a legacy designation.

However, at an agreed upon time early in the transition process, there would no longer be any branding of the CA or CMA designations. Rather, the emphasis would be on branding the Canadian CPA designation. As well, once a new high-quality common certification program became operational, the existing programs would not accept any more entrants and graduates of the new program would receive the CPA designation.

DEVELOPMENTS IN QUÉBEC

In Québec, oversight of all professional bodies is the responsibility of the Office des professions, which determines changes to the regulations of some 46 professional bodies in that province. At the time of our national announcement to members, Québec members were made aware that the Office des professions had invited the Québec CA, CMA and CGA bodies to discuss the future of the accounting profession in that province.

Recently, members of the three accounting bodies in Québec were informed that progress has been made in those discussions under the leadership of their organizations and with input from the Office des professions. As a result, a concrete plan is now being developed to unify the profession in Québec through a merger of the provincial CA, CMA and CGA bodies. The boards of directors of those three bodies have decided to present the plan to their respective members in Québec and seek member input through a province-wide consultation tour from August 15 to September 16. Feedback from the memberships will inform the opinions of the Québec organizations, which will be formally submitted to the government this fall to assist the Office des professions in determining the future direction of the profession in Québec.

The developments in Québec underscore the need for your national and provincial bodies to proactively consider what should be the future of our profession. Without question, the Québec consultations will inform the ongoing discussions between the CA and CMA organizations in the rest of Canada.

HAVEN'T YET READ THE POSITION PAPER? HERE'S A PRIMER

The Canadian accounting profession needs to evolve to advance the interests of members, reflect the changing nature of accounting and continue to support the growth of Canadian enterprise.

- The accounting profession is being redefined nationally and internationally by the convergence of accounting and auditing standards, greater international mobility, and the emergence of global designations and alliances.
- In Canada there has been significant convergence in a number of practice areas – with CMAs and CGAs expanding into the assurance field and CAs increasingly working, and now training, outside of public practice.
- The structure of Canadian accountancy continues to be fragmented, with multiple designations operating within a complex and costly system of numerous regulatory frameworks.

A united Canadian accounting profession would be more efficient and effective; more relevant at home and abroad; better able to enhance the support and services it provides to members; and, better able to protect and serve the public interest.

- The combined organization would become one of the largest accounting bodies in the world and have the influence needed to protect our professional interests and those of our employers and clients at the international standard-setting table.
- A cohesive accounting profession would provide all segments of our membership with enhanced support for their careers, businesses and practices. This includes the eventual development of new education and professional development programs, post-qualification specialties and member networks.
- Uniting the organizations would lead to efficiencies, economies of scale and cost savings in a number of areas, including advertising, branding, knowledge creation, member programs, products and services.
- A more unified profession would better serve the public interest by establishing consistent codes of professional conduct, disciplinary systems and licensing regimes.

To come together, the CA and CMA organizations are considering the creation of a new Canadian professional designation – Chartered Professional Accountant (CPA) – which would become a global leader in both financial and management accounting and an internationally-recognized business credential.

- The concept being considered does not require either accounting organization to issue its designation to members of the other organization; nor would any member be required to give up their current designation. A CA would still be a CA and a CMA would still be a CMA.
- The complete evolution to the single designation is expected to take approximately 10 years. During that time, the CPA would be used in conjunction with the existing designations. After this transition period, the new CPA designation could be used on its own.
- A priority of both organizations would be the development of a new high-quality certification program, drawing upon the strengths of the two existing programs.

LOGGING INTO THE ONLINE DISCUSSION FORUMS

To participate on the discussion forums on www.CPACanada.ca, click on the forum you would like to comment on and follow these steps:

1. Once you click on a forum, an Authentication box will appear. Log in with username: **admin** and password: **K940QM**.
2. If you haven't signed up yet, click the **SIGN UP** button at the top right of the Forum page to sign up and create your unique username and password. You will need your national member number at sign up to verify your membership status. Once complete, you will receive an email to verify your registration.
3. If you've signed up, click the **LOGIN** button at the top right of the Forum page and enter your unique username and password.

Note that each time you return to the site to comment you will need to complete the two step process, first entering the information in step one and then logging in with your unique username and password.

Take part in the discussion about uniting the Canadian accounting profession.

Visit www.CPACanada.ca for updated information, discussion forums and town hall listings, or call **1-855-747-2654** to leave your comments by phone.

Interested in joining the Institute team?

ICAS is seeking a Chartered Accountant for an associate director's position on an approximate eighty percent basis. This position is located in Regina.

The position is a combination of three functions:

- Practice inspection
- Other regulatory activities such as registrations, and dispute and discipline case support
- Other management activities such as research and stakeholder relations

The successful candidate will possess and demonstrate the following skills and attributes:

- Effective team player
- Current knowledge of professional standards
- Organized approach to responsibilities; effectively managing multiple functions
- Superior verbal and written communication
- Conceptual and creative thinking
- Decision making

Significant intra-provincial and some regional/national travel is required.

This position represents challenging and dynamic responsibilities in a professional environment with the opportunity to participate in the profession's strategic initiatives provincially, regionally and nationally.

If you are interested in pursuing this opportunity, please forward your resume in confidence by **July 29th** to:

Institute of Chartered Accountants of Saskatchewan

c/o Keri McFadden, CA
Chief Executive Officer
3621 Pasqua St.
Regina, SK S4S 6W8
Fax: 306-569-8288
e-mail: k.mcfadden@icas.sk.ca

PD Update Fall 2011

Your ICAS PD team is currently organizing this year's offerings. The Institute's priority this fall is to offer courses that will enhance our members' knowledge by providing quality and relevant professional development opportunities.

You can look forward to seeing the Professional Development calendar posted on the ICAS website (www.icas.sk.ca) in August. If you have any questions about PD, please contact Brenda Kondra at 791-4136 or b.kondra@icas.sk.ca.

In the meantime you can purchase your 2011/12 PD passport online or downloading an application form through your member's page through the ICAS website. *Purchasing passports prior to October 1st will entitle you to an early bird discount!*

CACONNECT

CA Connect: A Great New Resource

The CICA has recently launched the CA Connect website www.CAconnect.com - a site for Canada's Chartered Accountants to share ideas, knowledge, and experience with other CAs.

With CA Connect you can:

- discuss topics with colleagues in themed forums
- connect with other CAs
- find CICA newsletters, webinars, and blogs

The more users on the site the more useful it becomes, so make sure you log on today!

US Update - IRS Proceeds with Plans for Registered Tax Return Preparers

In 2010, the IRS began implementing its plan to increase the integrity of the tax preparation industry by registering and regulating all paid tax return preparers. This plan consisted of the following main components:

- Require all tax return preparers to register and obtain a preparer tax identification numbers (PTINs);
- Require all registered preparers who were not previously bound by Treasury Department Circular 230 *Regulations Governing Practice Before the Internal Revenue Service* to become subject to these regulations;
- Initiate a process for testing tax return preparers; and
- Require a course of continuing education for tax return preparers.

The IRS recently issued final regulations to modify the Treasury Department Circular 230 rules of practice, mainly to encompass the new registered tax return preparer designation. Canadian paid preparers of US tax returns who are not US attorneys or US certified public accountants (CPAs) will become

part of this new class of tax return preparers, and will be subject to the rules of practice contained in this Circular. US attorneys and CPAs and certain others were already subject to Circular 230 regulations. Canadian professionals who have applied for a PTIN and will become registered tax return preparers should familiarize themselves with the revised Circular 230 regulations.

The next two components of the plan, standardized testing and continuing education are still at the development stage. Transition guidance was announced in Notice 2011-6, *Implementation of Rules Governing Tax Return Preparers*, issued December 30, 2010. In particular, as an interim rule, there is no continuing education requirement for registered tax return preparers who obtain a provisional PTIN during the first year of registration, which commenced on September 30, 2010. This notice also states that individuals who are supervised by a US attorney, US CPA, enrolled agent, enrolled retirement

agent or enrolled actuary authorized to practice before the IRS will not be subject to the testing requirement provided that they do not sign tax returns or represent to the IRS or the general public that they are registered tax return preparers, and provided that the supervising law firm or CPA firm is authorized to practice law or be certified as a public accounting firm in the US. Given this final restriction, Canadian resident supervised tax preparers may not be exempt from testing.

The IRS released Notice 2011-48, *Registered Tax Return Preparer Competency Exam* on June 7, 2011. As previously announced in Notice 2011-6, this exam will initially focus on personal tax return preparation only, and preparers who do not prepare personal tax returns will therefore initially be exempt from the testing and continuing education requirements.

The IRS reports on developments at the Tax Professionals section of the IRS website at www.irs.gov/taxpros/index.html



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Return undeliverable copies to:
3621 Pasqua Street
Regina, SK S4S 6W8 Canada

The Institute of Chartered Accountants of Saskatchewan

3621 Pasqua Street
Regina, SK S4S 6W8 Canada

Phone: (306) 359-1010

Fax: (306) 569-8288

Email: info@icas.sk.ca

www.icas.sk.ca

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