

THE
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LIMIT

Report to the Community 2016
CPA EDUCATION FOUNDATION

THE SKY'S THE LIMIT

Through a longstanding commitment to accounting education in Alberta, the CPA Education Foundation has established traditions that our community of students, members, accounting educators, and aspiring CPAs have come to expect. Each year we provide over \$100,000 dollars in student awards, scholarships, and bursaries, and our annual Conference for Academics has become an important avenue for educators to meet, connect with the Foundation and the profession, and share ideas. Additionally, the Foundation continues funding post-secondary institutions and the people invested in providing accounting education through the Innovations in Accounting Fund and Teaching Awards.

The Foundation will continue these traditions because the future of the profession is the touchstone of all our efforts.

But we're ready to reach further and take on a wider range of initiatives that will increase opportunities for aspiring CPAs and support the profession. In this Report to the Community, you'll find the same dedication to projects that helped solidify the CPA Education Foundation's reputation in the accounting community; however, you'll also see our plans to stretch our wings and swoop into new areas that broaden the scope of our mission and vision. The sky's the limit and we're ready to soar.

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About the Foundation

The CPA Education Foundation of Alberta is a non-profit group that supports business and accounting education across the province. Led by a Board of Governors of dedicated Chartered Professional Accountants from across Alberta, the Foundation promotes the accounting profession by providing support to post-secondary institutions, students, accounting educators, and special projects.

The CPA Education Foundation's Board of Governors, 2016:

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Joe Gagliardi FCPA, FCMA	
Kabir Lalani FCPA, FCGA	
Bruce Picton CPA, CA	

The CPA Education Foundation acknowledges with gratitude the contributions of individuals whose Board terms ended in 2015: Alex Tutschek FCPA, FCA (former Chair), Ryan MacDonald CPA, CA and Dan Silvester CPA, CA.



A message from the Chair

It is hard to believe that well over half a year has passed since I moved into the role of Chair of the CPA Education Foundation. Serving in this role has been such an honour for me. Working alongside the tremendous Board members who dedicate their time to the work of the Foundation is a constant reminder to me of the skills, energy, and commitment of Alberta CPAs, and I thank my Board colleagues for their support, wisdom, and talent.

I might be a little biased, but I don't think there could be a better time than now to serve as Foundation Chair! With unification of the designated accounting profession completed in Alberta in 2015/16, there has been a substantial expansion in the range and depth of opportunities the Foundation has to make positive impacts on accounting education. The reach and diversity of Foundation programs and initiatives have never been broader. And, thanks to Alberta CPAs and others who believe in the Foundation's work, the potential of the Foundation has never been more promising.

Over the last year, the Foundation Board developed a set of new strategic priorities for Foundation activities, and reaffirmed its commitment to representing our chosen profession with dignity, enthusiasm, and a strong sense of purpose. Within that framework, and as you will read in the pages that follow, the Foundation's impact is reaching into all corners of the province in important and meaningful ways.

As Chair, I extend the thanks of the entire Board to Alberta's CPAs and the friends of the profession who make that impact possible. Your belief in what the Foundation has set out to achieve makes all of us proud.

Sincerely,

Joanne Belliveau CPA, CA, CGA
Chair, Board of Governors

Investing in homegrown talent

Firm's scholarship builds local community

2016 Report to the Community

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CPA Education Foundation



Shelley Lorenz CPA, CA, Doug Currie CPA, CA, and Liza Richer CPA, CA

“I am a firm believer in educating locally as it encourages students to also be employed locally and ensures an ongoing addition of new professionals to our community.”

Shelley Lorenz CPA, CA

As soon as she became a partner with Lorenz Richer Currie LLP Chartered Accountants in Grande Prairie, Liza Richer CPA, CA approached her partners Doug Currie CPA, CA and Shelley Lorenz CPA, CA with an idea for a scholarship that she had in mind for a while. Convincing them was easy—Doug and Shelley immediately agreed that the act of generosity was the right initiative for the firm.

The trio decided to establish the Lorenz Richer Currie LLP Award through the CPA Education Foundation to support students from Grande Prairie Regional College and Athabasca University wishing to earn a CPA designation.

“Giving other people that chance was the first thing that I wanted to do once I became a partner,” Liza says. Supporting local education is important to Liza; the main reason she was able to become a CPA was because she could earn her degree locally without having to move away from her husband and hometown. Now, as an active member of the Grande Prairie Chapter of CPAs (and past President), a supporter of the Grande Prairie Piranhas Swim Club, and a mom of two, she is even more invested in the city where she grew up.

Grande Prairie is one of the largest cities north of Edmonton. Since 2000, it has experienced significant growth due to its strong resource markets in agriculture, forestry, and oil and gas. Located in the heart of the city, Lorenz Richer Currie LLP Chartered Accountants has been operating for over 27 years, meeting the needs of small businesses in the Peace Region. “We pride ourselves on giving excellent personal service to our clients and put a strong focus on the continuing professional development of our staff and partners,” explains Doug. Their firm is like a family. “There is a lot of light-heartedness, laughter, and support,” says Liza. “That is important to me.”

Being invested in their profession and community is also why Doug and Shelley want to support local students.

“I was brought up in a household where giving was the expected thing to do,” says Doug. Having moved to Grande Prairie from Saskatchewan in 1995, he has now been married for 32 years, has two daughters, is Treasurer of St. Paul’s United Church, and takes part in

Grande Prairie Live Theatre. He believes that the award the firm established will help ensure that there are enough qualified CPAs being educated and employed in Grande Prairie to allow retiring CPAs, such as himself, to transition their clients confidently. “Twenty years ago, when the best and the brightest had to go to Edmonton or Calgary to get their degree, few came back to Grande Prairie—with the exception of Shelley!”

Shelley, born and raised in Grande Prairie, had her first articling job at a firm where her father, Marcel M. Joberty CA, was a partner. She and her father later began their own firm, which, with her father’s retirement and new partners coming on board, is now Lorenz Richer Currie Chartered Accountants LLP. During her 30+ years as an accountant, Shelley has been an active member of the Grande Prairie Chapter of CPAs, ICAA Distinguished Service Award recipient in 2002, and ambassador for the profession. With an office window overlooking the Grande Prairie Regional College campus, local education has always been top of mind for her: “I am a firm believer in educating locally as it encourages students to also be employed locally and ensures an ongoing addition of new professionals to our community,” she says.

By supporting students through the CPA Education Foundation, the team says they are able to focus their support to those entering the profession and help alleviate the financial burden so that students are able to focus on their studies. “We are proud of our profession and through our support we can help to ensure that the best and brightest are able to join and make it even better,” says Doug.

The Lorenz Richer Currie LLP Award (\$1,500) is awarded annually to one student in his/her third year of the Bachelor of Commerce or Bachelor of Management degree program at Athabasca University and/or Grande Prairie Regional College. The student must have achieved a minimum grade point average of 2.3 in the previous fall semester (based on a minimum of 12 credits) and must intend to register in the CPA Professional Education Program. Please visit cpaalberta.ca/foundation for more information.



Ronald Fath CPA, CA

2015 Impact Award recipient Ronald Fath CPA, CA

We are pleased to congratulate Ronald Fath CPA, CA recipient of the 2015 Impact Award presented by the CPA Education Foundation. Awarded annually, the Foundation presents the Impact Award to an individual for his or her contributions to the mission and vision of the CPA Education Foundation.

Ronald has been a long-time contributor to the Foundation and thanks to him we have been able to take substantial strides forward with various important projects to advance accounting education, including the financial literacy campaign. Thanks to Ronald's generous donations, we have raised the profile of the accounting profession in Alberta. His exemplary efforts have also inspired colleagues to contribute to the Foundation. Ronald is also an exceptional figure in the community.

His long history of involvement in the Alberta accounting community includes serving as past President of the Edmonton Chapter of the Society of Industrial and Management Accountants, and acting as a role model for other Alberta CPAs and business leaders. Ronald has also dedicated himself to various charitable and non-profit boards and agencies, including the Rotary Club of South Edmonton (where he served as President for numerous years) and his church community.

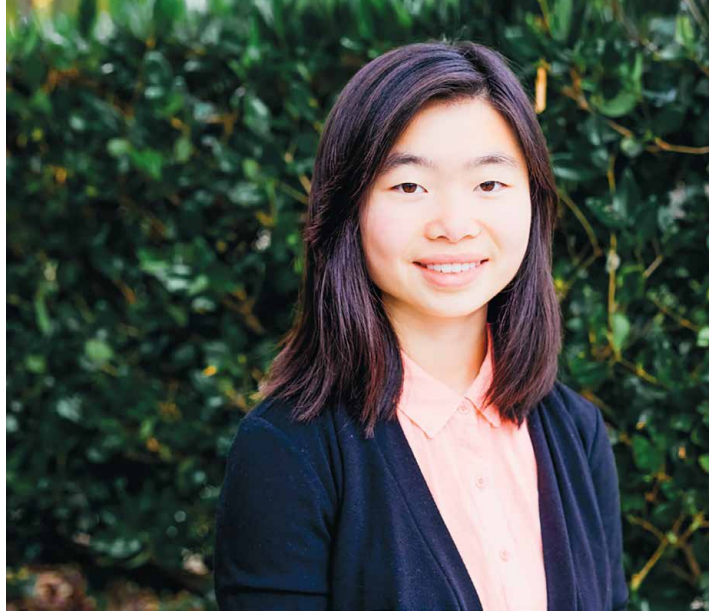
We are deeply honoured to present Ronald Fath with this award for his unflinching support and gracious generosity. If you would like more information about the award's criteria and how to nominate someone deserving recognition, please visit cpaalberta.ca/foundation.

SUPPORT FOR STUDENTS AND NEW PROFESSIONALS

The CPA Education Foundation recognizes and supports students and new professionals for their academic, leadership, and community achievements. These people are the future of the profession and the Foundation is deeply invested in helping the best and brightest pave their way to success.

On the following pages, some of the 2015/16 scholarship recipients are profiled.

“Thank you so much to Mr. and Mrs. Bentley for your investment. It has encouraged me to continue my academic excellence. It not only supports me in expanding on my own personal knowledge, it also helps me recognize that the desired profession I am pursuing is dedicated to fostering excellence in future CPAs.”



A little bit goes a very long way

 Award recipient: **Jessy Xie**
Award: **David Bentley FCPA, FCA and Janet Bentley High School Excellence Award**
Funded in collaboration with the Edmonton Community Foundation.



Jessy Xie moved to Canada from YongDing, Fujian, China in 2006. Since moving to Canada, she’s seen more of the prairies in the span of 10 years than most born and raised Albertans have in their entire lives. Her family has lived in Canmore, Grande Cache, Grand Prairie, Edson, Consort, and now Red Deer, which they proudly call home.

After receiving the David Bentley FCPA, FCA and Janet Bentley High School Excellence Award, Jessy graduated from Lindsay Thurber High School in 2015 with an International Baccalaureate Diploma.

“Receiving the funding was the first step to help me fulfill my degree in commerce,” says Jessy. “University can be an expensive experience, so it allowed me to focus on my studies as I pursue my education in the field of finance.”

Because Jessy enjoys working with numbers, she decided that pursuing her CPA would be the best fit for her. “Individuals, businesses, companies, and corporations will always require some sort of financial management and advice,” says Jessy. “The demand and opportunities for diverse roles in an accounting career were also the main reasons for my interest.”

In the Red Deer community, Jessy has taken on many roles in a volunteer capacity, including volunteering at the Red Deer Regional Hospital—distributing meal trays, talking with patients, sanitizing wheelchairs, disposing linen, and helping with whatever nurses needed.

Looking back, there was one volunteer role that was particularly meaningful to Jessy: “I was a peer leader in the Newcomers Orientation Week program. The program aims to help new immigrants and refugees adjust to Canadian high schools,” she reflects. “I, too, had the experience of being new in a foreign country. Every little bit of help I had along the way was very much appreciated.”

The David Bentley FCPA, FCA and Janet Bentley High School Excellence Award grants \$2,500 annually to one student in Grade 12 at any Alberta school; preference is given to applicants who will need to relocate within Alberta in order to attend a post-secondary institution. Selection is based on involvement in volunteer activities, satisfactory academic achievement, and an expressed interest in pursuing a professional accounting designation.



“I am happy that the accounting profession has a foundation that rewards students for their hard work and helps relieve some of the stress that comes with studying and trying to pay for school. Getting a post-secondary education is not easy, it is not cheap, but it is undeniably valuable.”

Laying the foundation for international opportunities

Award recipient: Emily Carscadden
Award: **Aboriginal Student Business Award**

Growing up in Lethbridge, Emily Carscadden graduated from high school with her French Immersion Diploma. With a passion for languages, she started her post-secondary education with a major in International Business and a minor in French. It wasn't until she took an introductory financial accounting class that she realized the potential of a career in accounting.

“I had a professor who highly recommended the accounting career path,” says Emily. “When I found out that I could pursue accounting and still do a minor in International Business, I chose to make the switch, feeling that I had nothing to lose.”

Now in her third year of university, Emily is currently in an eight-month co-op term with Deloitte in Calgary. With nothing to lose and everything to gain, Emily is optimistic about her career path towards her CPA designation: “I want to be capable of providing individuals and businesses with accurate financial information to help them make more informed financial decisions.”

Receiving a scholarship from the Foundation has allowed Emily to focus on her studies, as well as her long-term goals of mastering her passion for international business.

“Two years from today I see myself on an exchange program in Ecuador to complete the International Business minor of my degree.”

This international exposure would not be the first for Emily. Shortly after graduating from high school, she was accepted into a yearlong Rotary Youth Exchange in Mazatlán, Mexico. “With this opportunity I was able to experience a new culture and learn Spanish as my third language.”

During her exchange in Mexico, Emily participated in various volunteer experiences, such as volunteering at an orphanage. “We donated food, clothing, and medical attention to children,” says Emily. “We also donated wheelchairs to the less fortunate.”

The Aboriginal Student Business Award grants \$2,500 to an Aboriginal student enrolled in business or commerce at a degree-granting post-secondary institution in Alberta with a minimum 3.0 GPA at the time of application.

“There aren’t enough words to describe the amazing support each and every contributor is having on myself and all other individuals impacted by this Foundation. What you are doing is paving the road for the next generation of individuals that will one day be in leadership roles that others will look up to. To put it simply, without your support, there would be many leaders and mentors not where they are today, including myself.”



Paying it forward in more ways than one

● Award recipient: **Pinder Sangha**
Award: **Richard Schulli CA Memorial Scholarship**

Business and accounting instructors might have been responsible for planting the CPA seed in Pinder Sangha’s impressionable young mind, but meeting CPAs clinched the decision and inspired him to cultivate his career ambitions.

After meeting several professional and encouraging CPAs at various student networking events, Pinder’s eyes were opened to the potential and pride behind the CPA designation. Currently finishing his final semester of the Bachelor of Business Administration program with a major in Accounting at SAIT, Pinder will be joining Grant Thornton, a mid-sized public accounting firm, and entering the CPA program in the fall of 2016. Thanks to his hard work and integrity, Pinder’s goals are coming to fruition.

And, as the recipient of the 2015 Richard Schulli CA Memorial Scholarship, being a positive and influential figure in the business community is a large part of Pinder’s goals. As President of SAIT’s Student Accounting Association and the previous project manager for Enactus, a student group dedicated to creating positive change in surrounding communities, Pinder knows the power of paying it forward.

“Mentoring and helping others is one of the best things a person can accomplish,” he says. “Receiving a scholarship from the CPA Education Foundation doesn’t just impact

me; this experience makes a lasting impression and I hope to one day make a difference for someone else.”

Until then, Pinder is more than happy to learn as much as he can, improve his skills, and conquer one achievement at a time: “There are many amazing candidates that apply for these scholarships and to be picked as the recipient is a very humbling feeling. I feel very proud of myself and what I have achieved so far,” Pinder admits gratefully.

After the successful completion of his program at SAIT, Pinder plans to enjoy a needed vacation in Europe before tackling the next step of his CPA career and making his dreams—and, eventually, the dreams of other aspiring business professionals—come true.

The Richard Schulli CA Memorial Scholarship

awards \$2,500 annually to one (1) student entering his or her third or fourth year of study pursuing an undergraduate business/commerce degree with a declared major in accounting. Selection is based on involvement in volunteer activities (preferably in a mentorship role), satisfactory academic achievement in the prior year of study and an expressed interest in pursuing an accounting designation.



“The CPA Education Foundation is a significant organization; their support means a lot. To be recognized by this not-for-profit foundation means that my hard work isn’t pointless and it’s extremely encouraging to know that CPA members are cheering me on to continue on the career path I’ve chosen. I would definitely tell other students to apply for scholarships because the CPA Education Foundation rewards hard work and determination.”

An overseas dream becomes a Canadian reality

● Award recipient: **Zineb El Filali**
Award: **New Canadian Achievement Award**

Growing up in Morocco, Zineb El Filali knew that her love of and talent for numbers would lead her to a career in accounting, but it wasn’t until she immigrated to Canada in 2006 that she realized how big her dreams truly were.

“When I first registered at NAIT, my initial plan was to get my diploma,” Zineb remembers, “but once I started the program, I became more ambitious and passionate about continuing my education. I decided to pursue my dreams of higher education and complete my Bachelor of Business Administration to become a Chartered Professional Accountant.”

As the recipient of the CPA Education Foundation’s 2015 New Canadian Achievement Award, Zineb hasn’t stopped dreaming. “I can see myself working for a big accounting firm while doing the CPA program,” says the third-year student at NAIT. “In ten years, I want to be a senior accountant with a lot of experience that I can share with others.”

And she isn’t just dreaming for herself. Zineb is the single mother of two beautiful daughters and by pursuing her own goals she knows she is carving out future opportunities for them as well. “It’s not easy taking five courses,

competing in case competitions, and maintaining a high GPA while taking care of my family,” Zineb admits. “I am very grateful to the CPA Education Foundation. The New Canadian Award helped ease some of the financial burden so I could focus on my studies and make the most of my education.”

Determined to be a role model for both her daughters and the business community, Zineb is an active volunteer with the Moroccan Society in Alberta and strives to maintain a healthy balance between student life and raising her daughters in a happy home.

The New Canadian Achievement Award is a \$2,500 award available to an individual who has become a new Canadian or permanent resident within the last five years. This individual must be enrolled in business or commerce at a degree-granting post-secondary institution in Alberta or the CPA Professional Education Program (CPA PEP). This individual must also demonstrate satisfactory achievement in their academic or professional training program.

Words of gratitude

Awarding students, aspiring CPAs, and new professionals with scholarships has become a proud tradition at the CPA Education Foundation. With over \$100,000 in awards distributed annually, recognizing academic excellence, leadership, and philanthropy is a priority at the Foundation. Here are some messages of gratitude from just some of our scholarship recipients:



CGA Level Scholarships for Level 4

Irina Kovpak

I am sincerely grateful to the CPA Education Foundation donors for their generous contributions towards the futures of students like me. This support motivates me to strive for success in my studies and inspires me to share my passion for learning with others.



David Bentley FCPA, FCA and Janet Bentley CPA PEP Excellence Award

Suzanne Montague

Thank you, donors of the CPA Education Foundation for your generous support. I hope to be able, someday, to pay it forward and help others.



David Bentley FCPA, FCA and Janet Bentley High School Excellence Award

Savanna Tavares

Thank you, donors, for contributing to this scholarship; you have given me the opportunity to pursue my dream career and I will forever be grateful.



David Bentley FCPA, FCA and Janet Bentley Post-secondary Excellence Award

Mia Barron-D'Souza

University of Lethbridge

Through their generous funding and awards, the CPA Education Foundation gives students the financial backing and confidence they need as they work towards their CPA designation.



David Bentley FCPA, FCA and Janet Bentley Post-secondary Excellence Award

Tyler Yamiolkowski

NAIT

I would just like to offer my most sincere gratitude for your willingness to help others. It is your generosity that enables a new generation of minds to undertake this great profession.



Don Wilson CA Memorial Scholarship

Julia Rudolph

University of Alberta

Being recognized for my leadership through this award is also a reward in itself, and it has further inspired me to continue working hard in building my career and in making a difference in my community.



Generations of Excellence

Josie Ryan

University of Calgary

It's great to know that the career I'm working towards joining is supporting my journey. Thank you for recognizing the effort and dedication I've contributed to obtaining my degree.



James C. Miller FCA Bursary in Accounting
Kelsey Schaufele
University of Calgary

It's great to be acknowledged and have support while trying to pursue such a huge goal and to know that there are other people that want me to succeed just as badly as I want to myself.



James C. Miller FCA Bursary in Accounting
Bailey Hughson
University of Lethbridge

Words cannot describe how thankful I am to receive this award. I will dedicate myself to my studies and developing my career path as a CPA in order to be a good ambassador of the Foundation.



Young Emerging Professional Award (High School)
Alissa Keer

Thank you so much for this award; you have no idea how much this means to me. Donors help future business leaders realize their potential.



Young Emerging Professional Award (High School)
Lulu Lu

I truly believe that organizations such as the Foundation can make a significant impact on the lives of students. Thank you for helping me achieve my future aspirations.



Young Emerging Professional Award (High School)
Landon Willoughby

No words could fully depict the gratitude that I have for the donors' contributions, as it is more than financial support that they provide to today's youth.



Young Emerging Professional Award (Post-secondary)
Michael Dytiuk
NAIT

It is reassuring to know that the people that have achieved some of my goals are also cheering myself and the other students on to finish strong and to not give up.



Young Emerging Professional Award (Post-secondary)
Abbey Kind
University of Calgary

I am proud to be entering a profession where established and retired members are invested in the success of incoming members. Thank you, donors, for making these awards possible.



Young Emerging Professional Award (Post-secondary)
Carissa Rysko
University of Alberta

You have made me feel very valued for my diligence and my efforts in my studies and I am honoured to receive this recognition.



Student Awards

Since its inception, the Foundation has distributed more than 100 awards, bursaries, and scholarships annually to students in high school, the CPA Western School of Business (CPAWSB), successful UFE and CFE writers, new CPAs, and post-secondary institutions in Alberta and Saskatchewan. Visit www.cpaalberta.ca/Foundation to view the specific criteria for each award.

University of Alberta Awards

Angela Nicoli-Griffiths Memorial Scholarship
CPA Academic Excellence Scholarship
CPA Education Foundation Outstanding Achievement Award in Management Accounting
CPA Education Foundation Scholarship in Accounting
CPA Graduating Scholarship in Accounting
CPA Transfer Scholarship
David Sharpe Memorial Scholarship
Elvin Christenson FCA Scholarship in Accounting
Harry Schaefer FCA Award in Accounting
John Alvin Tupper Bursary
Ken Kouri FCA and Jennifer Kouri Award in Accounting
Ken Lemke Memorial Scholarship
Lane Daley Academic Excellence Scholarship in Business
Larry Swonek CPA Education Foundation Award
Morgan Award in Accounting
Peter Kule FCA Academic Excellence Scholarship in Business
Richard Haskayne FCA Graduating Award for Finance
Rick Cormier Memorial Bursary
Robert Card Memorial Scholarship in Accounting
Walter Nobbs FCA Academic Excellence Scholarship in Business

University of Calgary Awards

Alton Bruce Ross Memorial Prize
Chartered Professional Accountants Scholarship
CPA Education Foundation Management Accounting Scholarships
CPA Education Foundation Scholarship in Financial Accounting
Eric Connelly FCA Memorial Prize
Larry Swonek CPA Education Foundation Award
Peter Valentine FCA Graduate Scholarship
Richard Haskayne FCA Graduating Award for Finance
Robert E. Waller FCA Bursary in Accounting

University of Lethbridge Awards

Chartered Professional Accountants Lethbridge Scholarship
Chartered Professional Accountants of Alberta Scholarship
CPA Education Foundation Accounting Award
CPA Education Foundation Leadership Scholarship
Flair Foundation Bursary (Bridging Program)
Mike Shaikh FCA and Linda Shaikh Bursary (Bridging Program)

Lethbridge College Awards

CPA Education Foundation Accounting Scholarship

University of Saskatchewan Awards

Athabasca University Awards
Clem Collins FCA Scholarship (CPA Alberta Scholarship)
Harold Milavsky FCA Graduating Award
Harry G. Schaefer FCA Scholarship
Ken Kouri FCA and Jennifer Kouri Award in Accounting
Mount Royal University Awards

Grande Prairie Regional College Awards

Robert Card Memorial Bursary
Robert Card Memorial Scholarship

Lakeland College Awards

CPA Education Foundation Scholarship in Accounting

SAIT Polytechnique Awards

CPA Education Foundation Award

Other Awards

Post-Secondary (CPAEF Administered/Recipient Selection)

Aboriginal Student Business Award
David Bentley FCPA, FCA & Janet Bentley PSI Excellence Award
Don Wilson CA Memorial Scholarship
Douglas R. Hagerman Entrance Scholarship
Generations of Excellence Award
James C. Miller FCA Bursary in Accounting
Kenneth Biggs FCPA, FCA and Leona Biggs Scholarship
Lorenz Richer Currie LLP Award
New Canadian Achievement Award
Peter Kruczko CA Award in Memory of Gordon Woodman FCA
Richard Schulli CA Memorial Scholarship
Young Emerging Professionals Award

High School

Dale Parry CA Memorial Scholarship
David Bentley FCPA, FCA & Janet Bentley High School Excellence Award
Donald G. Easton Junior Achievement Awards
Young Emerging Professionals Award

Successful CFE Writers

David Bentley FCPA, FCA & Janet Bentley PEP Excellence Award
Dzurko Honour Roll and Winspear Medal
Gordon V. Rassmussen Memorial Award
Jazzit CPA Candidate Recognition Awards
Mike Lissey CA Memorial Award

Awards for Instructors/Facilitators

CPAEF MPAcc Teaching Excellence Award
CPAEF Teaching Prizes
David Inhaber Distinguished Facilitator Award
Kouri Berezan Heinrichs Distinguished Facilitator Award

Others

CGA Alberta Research and Education Foundation Scholarship
CGA Level Scholarships for Level 3 and Level 4
CMA Alberta Student Award
EPR Foundations Student Award
Graduate Studies Scholarships
Kouri Berezan Heinrichs Exemplary Professional Award
Steven J. Glover Fund for Thought Leadership
TD Insurance Meloche Monnex Achievement Award

Thank you, donors

The Foundation's commitment to accounting and business education in Alberta would not be possible without the generous contributions of our donors and the immeasurable hard work of our supporters. Your dedication to the profession inspires and encourages us to continue forward. Thank you for believing in our Foundation. The pages of this Report to the Community represent the sincere and heartfelt gratitude from individuals all over the province who have benefited from your generosity.

The Foundation would like to thank these individuals for their additional donations and support over the last year:

Lorne Baxter FCPA, FCA

David Bentley FCPA, FCA

Kenneth Biggs FCPA, FCA

Dariusz Boniecki CPA, CA

Valerie Burrell CPA, CA

Earle W. Clarke CPA, CA

Garry Cook FCPA, FCA

Douglas Currie CPA, CA

Donald Easton CPA, CA

Ronald Fath CPA, CA

Leila Fenc MBA, MA

Gordon Ferguson FCPA, FCGA

John Fowles CPA, CA

Joe Gagliardi FCPA, FCMA

Eldon Godfrey FCPA, FCA

Denis Goodale FCPA, FCMA

Kelly Holmes

Shelley Lorenz CPA, CA

David Mallory CPA, CA

Lori Ann McGurran CPA, CGA

Dorin Mihalache CPA, CA

Rachel Miller FCPA, FCA

John M. Partridge CPA, CA

Bruce Picton CPA, CA

John Pinsent FCPA, FCA

Donald Quark CPA, CA

Liza Richer CPA, CA

Cecil Schmidt CPA, CA

Ben Shikaze CPA, CA

Joe Struck CPA, CA

Gordon Tabin CPA, CA

Harry Taylor CPA, CA

David Todd CPA, CA

Robert Young FCPA, FCA

Every effort has been made to ensure this list of donors is complete and accurate at time of publication. If your name is missing, or you see other errors, please contact the Foundation at cpaef@cpaalberta.ca.



The 2016 case competition participants.



Lara Gaede FCPA, FCA, Foundation Board member, presents competition prizes.



Students from NAIT take home third prize.



Students from Athabasca University take home second prize.



Students from Mount Royal University take home first prize.

“Meeting students from across Alberta and learning about board governance is like getting an entire course in governance for free, something that not many schools can offer.”

Tyler Bertamini CPA, CMA

CPA Education Foundation conditions future CPAs through case competition

The CPA Education Foundation is proud to sponsor the CPA Alberta Board Governance Case Competition. Held annually for post-secondary students from all over the province, the 2016 Board Governance Case Competition was held in Calgary on March 16-18.

The competition, hosted by CPA Alberta and funded by the Foundation, invites teams to compete and solve a business case centered on board governance and ethics, which are important themes for Alberta’s next generation of Chartered Professional Accountants. This year, teams competed from seven post-secondary institutions across Alberta, including Lethbridge, Calgary, and Edmonton.

The first day of the competition hosted a meet and greet for students and their faculty advisers appointed from each post-secondary institution. Day two consisted of a session on board governance by Dr. Chris Bart FCPA, FCA, Founder of Ontario’s Directors College and recipient of the Queen Elizabeth II Diamond Jubilee Medal of Canada. Dr. Bart coached teams on the fundamentals of board governance and how best to tackle the case question.

After the session with Dr. Bart, teams were put on lockdown to work on their cases for approximately five hours. Day three began bright and early as teams presented their case solutions to a panel of CPAs and community leaders with board governance experience. Teams were judged on their identification of the issue, quality of analysis, and the clarity of their presentation.

Case competitions are instrumental to helping develop students’ skill sets. “The benefits of attending the competition are so much greater than the opportunity to win,” says Tyler Bertamini CPA, CMA, Faculty Advisor at the case competition and Academic Mentor and Controller at North Star Contracting. “Meeting students from across Alberta and learning about board governance is like getting an entire course in governance for free, something that not many schools can offer.”

The CPA Education Foundation provided generous prizes of \$10,000 for first place, \$5,000 for second place, and \$2,000 for third place. However, as Tyler Bertamini points out, the competition is an invaluable experience to all participating students regardless of the final results: it is a chance for students of various educational backgrounds and career aspirations to be exposed to accounting, to develop case analysis skills that are needed for many business courses and throughout the CPA Professional Education Program, and to practice team building and collaboration.

Project to collaborate with Indigenous communities unveiled by the Foundation

Initiative will see the Foundation create partnerships and grants to help Indigenous peoples in Alberta achieve career goals in accounting and business.

For CPA Education Foundation Executive Director Rachel Miller FCPA, FCA, partnering the Foundation with organizations working with Indigenous Albertans is a truly exciting prospect.

“Early in my accounting career, I had the chance to work with a number of Indigenous communities and support their efforts in making those communities stronger,” says Rachel. “It was very inspiring to me to work with those community leaders and representatives. That’s why I’m especially delighted that the Foundation is looking to collaborate with external partners to create career opportunities for Indigenous Albertans.”

This new collaborative initiative is aimed at connecting with Indigenous communities and providing information and support to Indigenous peoples in Alberta interested in pursuing careers in business and accounting. Under the initiative, the Foundation will commit more than \$300,000 over two years to projects aimed at achieving the goal of improving access to this career choice.

The details of the initiative are being finalized in 2016/17, confirms Rachel. “Before we settle on any specific program, we first will connect with Indigenous associations and community leaders, as well as Indigenous centres at Alberta’s degree-granting postsecondary institutions,” she says. “It’s these groups and organi-

zations who have the expertise and wisdom in these areas, and we will rely on their collaboration and support in delivering Foundation services under this initiative.”

While the Foundation is undertaking its consultation and planning work, it has settled on the broad areas it plans to focus on during this two-year project. A three-pronged approach is planned, focusing on:

- Providing grants to Indigenous centres at Alberta post-secondary institutions to help deliver services for Indigenous students in business and accounting programs;
- Partnering with a provincial association that supports Indigenous Albertans seeking educational or employment opportunities in accounting or related business fields; and
- Offering scholarships and awards to Indigenous Albertans enrolled in recognized business degree programs at Alberta post-secondary institutions.

“The theme of this new initiative is accessibility,” says Rachel. “The Foundation wants to help open up access routes into the business and accounting sector for Indigenous Albertans who have career aspirations in that field. We hope that we can make a positive difference in this area.”



All Alberta CPAs can support the initiative

The CPA Education Foundation relies on the encouragement and financial support of Alberta's 28,000 Chartered Professional Accountants to be able to deliver its many programs and services. For the new collaborative project with Indigenous communities, the Foundation will be asking Alberta CPAs to contribute specifically—and generously.

"I have heard from many, many Alberta CPAs who strongly support the Foundation's intention to work with Indigenous Albertans to support their aspirations for careers in accounting," says CPA Education Foundation Chair Joanne Belliveau CPA, CA, CGA. "That is why, between 2016 and 2018, we will be counting on CPAs to contribute. Our Foundation is excited and honoured to get involved in this area, and we believe all Alberta CPAs share that feeling," Joanne notes.

In 2016/17, the Foundation will provide Alberta CPAs with more information about the initiative and how CPAs can contribute to make the initiative a success. "If you're a CPA, watch your email inbox and our Foundation website to learn when and how you can support this project," says Rachel. "This initiative gives Alberta CPAs the opportunity to feel that same sense of inspiration and excitement that I feel about the Foundation's ability to make a positive impact across Alberta."

"The Foundation wants to help open up access routes into the business and accounting sector for Indigenous Albertans who have career aspirations in that field. We hope that we can make a positive difference in this area."

Rachel Miller FCPA, FCA

For the last three years, the CPA Education Foundation has been helping Aboriginal post-secondary students succeed by providing the Aboriginal Student Business Award annually. The 2015 recipient of this award was Emily Carscadden, a University of Lethbridge student. "Every one of us lives in a world that can be very difficult at times, and it is contributions like these that can make an astonishing difference," Emily said upon receiving her award.

Emily's words are inspiring to all Alberta CPAs, just as her story of academic success is.

SUPPORT FOR EDUCATORS AND INSTITUTIONS

Educators and post-secondary institutions provide the building blocks so students can enter the profession with confidence, knowledge, and leadership skills. The Foundation supports post-secondary institutions providing accounting education to aspiring CPAs and acknowledges exceptional educators who set a precedent in the academic accounting community.

Conference for Academics takes bold, new directions in accounting education

The Conference for Academics is hosted annually by the CPA Education Foundation and has become a cornerstone event that represents the Foundation's commitment to supporting accounting education in Alberta.

On May 8, 2015, accounting instructors, PhD students, and other academics gathered in Red Deer for the sixth annual Conference for Academics. This conference provides accounting instructors from all over Alberta with the opportunity to network with and hear from leaders and experts from the accounting profession. Hosted by the CPA Education Foundation, this conference has become a highly anticipated event for members of the Foundation's post-secondary community.

The day was filled with presentations, networking opportunities, and table discussion. Co-emceed by Foundation Board members Joanne Belliveau CPA, CA, CGA and Doug Wylie FCPA, FCMA the conference's theme, "Bold, New Directions," resonated with significant changes happening with unification of the accounting profession and the CPA Professional Education Program.

Some highlights of the conference included an update on the profession by Sandy Hilton FCPA, FCA from CPA Canada and Rachel Miller FCPA, FCA of CPA Alberta;

Teaching Professionalism in the Classroom by Len Brooks CPA, CA; and a standards update provided by returning presenter Bob Young FCPA, FCA, who is a former partner of KPMG Canada's National Assurance and Professional Practice group in Ontario.

Back by popular demand, the day's program also featured an interactive peer group discussion that addressed topics relevant to accounting educators. Conference attendees were encouraged to meet with colleagues from various post-secondary institutions to share their thoughts and experiences on topics such as tax, audit, classroom management, technology in the classroom, performance management, and assurance.

Keynote speaker Kevin Dancey FCPA, FCA, former President and CEO of CPA Canada, concluded the conference with an overview of the accounting profession. The CPA Education Foundation wishes Kevin all the best with his retirement!



Kevin Dancey FCPA, FCA, former President and CEO of CPA Canada, addresses the Conference for Academics.



Participants at the Conference for Academics.

Accounting instructor seeks to bridge gap between the classroom and the boardroom

The CPA Education Foundation's Innovations in Accounting Education Fund provides financial support to a wide variety of projects at the post-secondary level. These projects enhance educational opportunities, assist in delivering quality education, and provide benefits to Alberta's growing accounting profession. Dr. Sherif Elbarrad's project received funding from the Innovations in Accounting Education Fund in 2015 and is just one of the many initiatives the Foundation financially supports as part of its commitment to accounting education in Alberta.

The accounting profession might grant its members access to a variety of rewarding and lucrative careers; however, the formula that underlies this career path remains the same for every CPA: get a post-secondary education, learn the competencies, graduate, and enter the workforce. For some, however, their success in the classroom does not easily translate to the board room and Dr. Elbarrad CPA, CMA is asking "why not?"

With funding from the CPA Education Foundation's Innovations in Accounting Education Fund, Dr. Elbarrad, associate professor of accounting and Chair of the Accounting and Finance Department at MacEwan University, is embarking on a research project—"Aligning Accounting Undergraduate Education to meet the Profession's Expectations"—to decipher and fill any existing gaps between the undergraduate accounting education students receive and the expectations of their future employers. With co-researcher Dr. Mouhammad Hossain, Associate Professor in Decision Sciences & Supply Chain Management, Dr. Elbarrad is taking the lead on strengthening connections between accounting education and the business world.

This applied study is primarily based out of the MacEwan School of Business in relation to the Alberta business community; however, the motivation behind it reflects Dr. Elbarrad's commitment to both his career and the profession. "My overwhelming desire to provide the best accounting education in Alberta inspired this research," he says.

Assessing how and if the current professional accounting competencies are preparing students for their careers could help MacEwan University refine their curriculum for students interested in following the CPA route. Ultimately, Dr. Elbarrad hopes to make a positive impact with his study by helping in the development of "a generation of accountants who are more ready to meet both professional and employer expectations."

Phase 1 of this project mainly focuses on collecting data: with the help of two undergraduate research assistants, Dr. Elbarrad has already received 100 surveys from accounting students and hopes to garner an additional 300 surveys from members of CPA Alberta who work in public practice or industry. From this data, he will investigate issues such as:

- What competencies accounting students find challenging to master;
- The discrepancies in opinion between current students and graduates regarding the usefulness of courses; and
- The kinds of expectations and professional experiences employers have had with new CPAs joining the workforce.

Once sufficient data is collected, Phase 2 will map survey results together with the current CPA competencies and curriculum at MacEwan University, which will hopefully lead to meaningful insight on what students are learning and what they need to know for today's employers. "Based on the results," Dr. Elbarrad says, "a committee will be formed to work on developing its recommendation to design a modern accounting undergraduate program that benefits students, the profession, and the business community."

"My overwhelming desire to provide the best accounting education in Alberta inspired this research."



Sherif
Elbarrad CPA, CMA

Inspiring brilliant business minds: 2014 Teaching Awards

Excellent educators and mentors inspire future business leaders. The profession would not thrive in Alberta without the hard work and resilience of accounting instructors committed to their students' success.

Every year, the CPA Education Foundation's Teaching Prize Awards recognize accounting instructors who make significant contributions to the teaching and learning development of accounting students. Instructors from various post-secondary institutions in Alberta and from the University of Saskatchewan are eligible for this prize. Accomplishments in innovative instruction, curriculum development, and overall service to students are emphasized in the selection process.

Recipients of this award are nominated by accounting faculty, Chairs, Deans, and business students. The 2014 Teaching Prize Awards were presented at the 2015 CPA Education Foundation's Conference for Academics by the Foundation's Executive Director, Rachel Miller FCPA, FCA and Vice Chair, Doug Wylie FCPA, FCMA.

2014 CPA Education Foundation Teaching Prize Recipients:

Sherif Elbarrad Ph.D., CPA, CMA

MacEwan School of Business, MacEwan University

Aris Solomon Ph.D

Faculty of Business, Athabasca University

Vicky Roy Ph.D

School of Business, SAIT Polytechnic

Nathalie Johnstone CPA, CA

Edwards School of Business, University of Saskatchewan

Kristie Dewald CPA, CA

Alberta School of Business, University of Alberta

Noreen Irvine Bsc. CMC

Haskayne School of Business, University of Calgary

Chris Sturby CPA, CA

Edwards School of Business, University of Saskatchewan

Lori S. Kopp Ph.D, CPA, CGA

Faculty of Management, University of Lethbridge

Joan Barlow CPA, CA

Bissett School of Business, Mount Royal University

Carrie McMillan CPA, CA

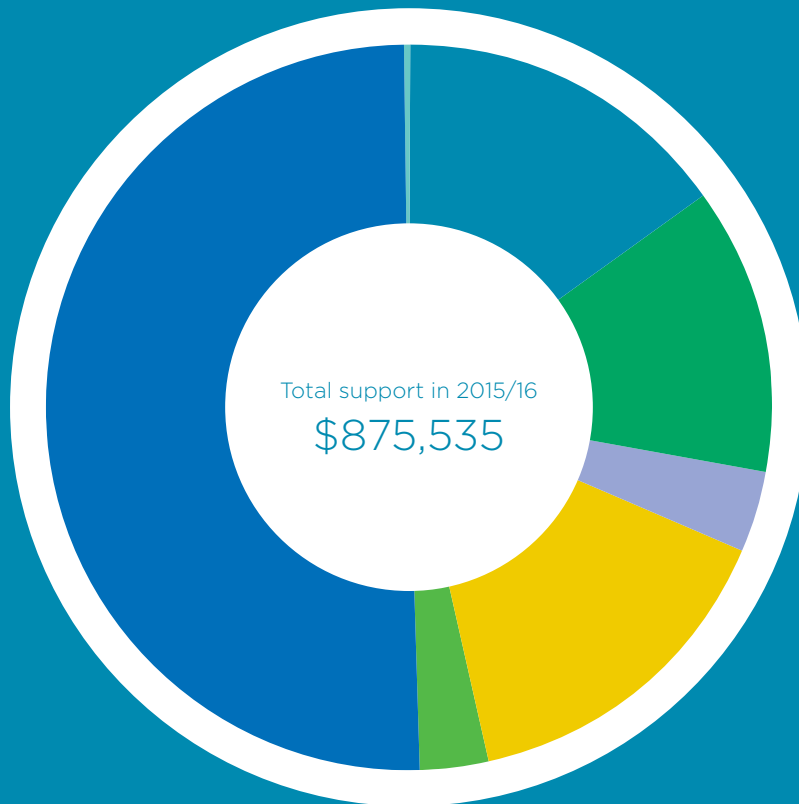
JR Shaw School of Business, NAIT



Doug Wylie FCPA, FCMA, Rachel Miller FCPA, FCA, and Joanne Belliveau CPA, CA, CGA with teaching prize recipients.

How the CPA Education Foundation supported business education in 2015/16

- \$441,091 Post-secondary institutions operational spending
- \$1,750 Post-secondary institutions capital or endowment
- \$132,000 PhD support & teaching prizes
- \$111,500 Student awards, scholarships & bursaries
- \$32,268 Conference for Academics
- \$130,822 Case competitions
- \$26,104 Donor recognition and communications



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