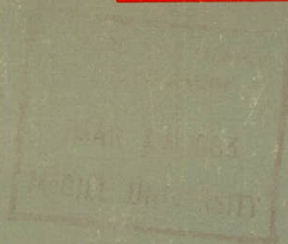


C

**THE
CANADIAN
INSTITUTE OF
CHARTERED
ACCOUNTANTS
ANNUAL
REPORT
1981-1982**



Officers and Board of Governors

Officers	President	*D.F. Culver, FCA Culver & Co., Vancouver
	Vice-President	*H.L. Doane, FCA Doane Raymond, Halifax
	Treasurer	*P.F. Connell, FCA The Oshawa Group Limited, Islington
	Secretary	*J.G. Lanctôt, CA Coopers & Lybrand, Montréal
	Executive Director	K.C. Fincham, FCA The Canadian Institute of Chartered Accountants, Toronto
Members of the Board of Governors	J.S. Astle, CA , Comptroller, Province of New Brunswick, Fredericton	G.A. Horne, CA , Peat, Marwick, Mitchell & Co., Winnipeg
	D.H. Bessell, CA , Thorne Riddell, Calgary	+Rev. R.D.F. Kimmitt , Vancouver
	+André Bisson , Bank of Nova Scotia, Montréal	J.L. MacInnis, FCA , Touche Ross & Co., Toronto
	D.H. Bonham, FCA , Cunningham, Swan, Carty, Little & Bonham, Kingston	D.W. Macdonald, CA , D.W. Macdonald & Partners, Lloydminster
	F.W. Chenhall, CA , Touche Ross & Co., Halifax	G.L. Morfitt, FCA , The Diamond Group, Vancouver
	J.W. Clarke, FCA , Theo. A. Burrows Lumber Co. Ltd., Winnipeg	J.W. Murphy, CA , Office of the Provincial Auditor, Charlottetown
	T.A. Cook, CA , Ernst & Whinney, Vancouver	Paul Noiseux, CA , Maheu Noiseux Collins Barrow, Montréal
	*K.G. Dalglish, FCA , Thorne Riddell, Toronto	Alastair Skinner, FCA , MacGillivray & Co., Toronto
	J.A. Duff, CA , McGill University, Montréal	Roland Truchon, CA , Samson Bélair, Québec
	*S.B. Gallagher, CA , Clarkson Gordon, St. John's	J.M. Tweddle, CA , Coopers & Lybrand, Edmonton
	G.D. Haycock, CA , Pearman Watlington & Co. Ltd., Bermuda	*Members of the Executive Committee +Lay representatives

Table of Contents

Officers and Board of Governors	Inside Front Cover	Financial Highlights	13
		Balance Sheet	14
President's Message	1	Statement of Operations and Members' Equity	15
Accountants' Comments	2	Statement of Changes in Cash Position	15
Research	5	Notes to the Financial Statements	16
Professional Development	8	Interprovincial Services	18
Publications	10	Real Estate Committee	18
Board of Governors	11	Report of the Canadian Tax Foundation	19
International	11	Report of the Canadian Insolvency Association	19
Public Relations	11	Committee Members	20
Taxation Committee	12	Member Statistics	Inside Back Cover
Commodity Taxation Committee	12	Committee Structure	Back Cover
Federal Legislation Committee	12	Organizational Chart	
Annual Conference	12		
Management Consultants' Committee	12		



Dear Colleagues,

This was another active year for The Canadian Institute of Chartered Accountants. Institute initiatives were geared to improving our efficiency and effectiveness in delivering the highest standard of professional service. The need to find better ways of doing things is being driven home with renewed urgency as the economic recession of our country deepens.

The following pages mention changes contemplated in such areas as education, specialization and standard setting, where committees and task forces have been at work to ensure that CICA services are truly meeting members' needs. I urge each of you to read this annual report carefully because constructive change must entail a broad base of member interest, knowledge and support.

A particular focus of CICA activity during the year was on communication with those outside the profession. I have long felt that an essential service provided by CAs is the interpretation of complex financial information. Our society produces increasingly massive amounts of financial and economic information but, witness our present economic situation, we do not seem to be able to control and to use this information wisely. CAs can provide windows of enlightenment through which others may view and better understand the internal workings of the complex fiscal machinery of our economy.

The most pressing demand for members' services as interpreters arose from the November 1981 federal budget. I was proud of the response of committees, firms and individuals in pointing out where provisions should be improved or eliminated, and in commenting on the budget process.

Even at its introduction, the efficiency of our new tax system was challenged by a few perceptive individuals. In the intervening years we've seen bells, whistles, furbelows and gussets appended at such a rate that most people to whom the Income Tax Act applies cannot possibly understand it. The resultant system is inefficient as a revenue-raising mechanism, ineffective as a policy-making tool and obstructive to sensible, long-term financial planning by business and individuals. Every contribution CAs make towards a better tax structure will benefit all Canadians.

Another major interpretative task centred on discussions with representatives of the federal government on the proper accounting treatment of grants under the Petroleum Incentives Program (PIP). Mundane accounting matters suddenly became significant when consideration was given to legislating a new accounting standard to allow a non-*Handbook* treatment of PIP grants. Intervention by government in accounting and auditing standard setting has serious implications.

The standard setting process is, and should be, open to public review and comment. But constructive proposals must encompass the whole process, and be directed to the interests of the widest possible public. A basic perspective necessary in reviewing the present system is that, although not perfect, it has given Canada standards for private sector accounting and auditing that are effective, trusted and recognized worldwide.

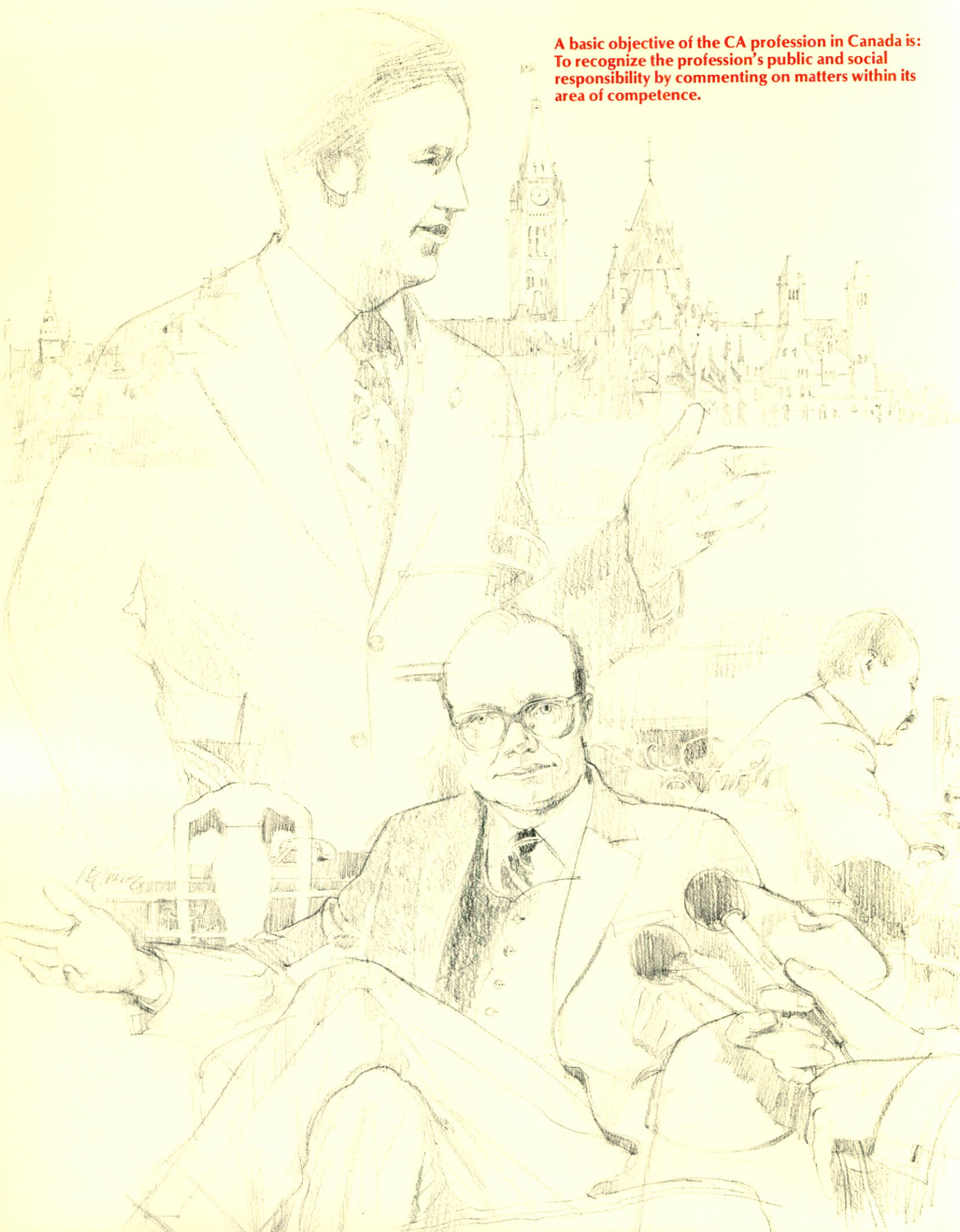
I have serious reservations about government intervention in standard setting – reservations which stem not only from concern about this particular issue but also from my personal view of government intervention in many private sector matters. Legislative intervention seems to result in endless tinkering with the system, as each regulation spawns unintended side effects, which in turn call for still more regulations. Nevertheless, public scrutiny of the profession's standard setting role is useful because it reminds us of the all-important need for "generally accepted" accounting principles to be just that.

For me the year has been exhilarating and enlightening. It has been a privilege to work with the Governors, other volunteers and institute staffs. I continue to be immensely impressed at how much can be accomplished by our very talented and committed colleagues. In our travels across Canada, Eleanor and I have enjoyed the good company and warm hospitality of numerous members. It has been a pleasure and an honour to meet so many of you and to serve as your President.

A handwritten signature in dark ink, appearing to read 'D. Culver', written in a cursive, flowing style.

Dennis F. Culver, FCA, President

**A basic objective of the CA profession in Canada is:
To recognize the profession's public and social
responsibility by commenting on matters within its
area of competence.**



In 1981-82, CICA representatives commented on tax provisions and policy, on government accounting and accountability, and on standard setting. A great deal of progress was made on these issues, but this progress would not have been possible without the substantial added contribution of individual members, firms, CA associations, and others, who had thoughtful and informed things to say and who said them.

More than at any other time in recent experience, CAs across Canada spoke out on issues of professional and public concern.

Response to budget

CAs are traditionally called upon for comment when governments bring down budgets. The media, the business community and ordinary taxpayers depend on the profession to guide them through additional changes to an already complex tax system. The November 1981 federal budget drew unprecedented response from the profession, a response welcomed and echoed by many others.

On budget night, institutes made members available to the media. In Halifax, CICA Vice-President Larry Doane, FCA, was interviewed about the provisions' adverse effect on investment. In Vancouver, B.C. Institute President Tom Cook, CA, noted the conversion of the system's incentives to 'loopholes.' Across the country, firms and individuals, in firm letters, newspaper articles and broadcast interviews, provided explanations of the likely impact of the proposed technical amendments.

The Joint Committee on Taxation of the Canadian Bar Association and the CICA, for the first time in its thirty-year history, decided to comment on the budget provisions themselves rather than wait for draft legislation. The Committee stressed two objections in principle: the introduction of major tax changes without prior consultation, and the introduction of changes without sufficient regard to transitional rules.

CICA President Dennis F. Culver, FCA, who throughout his presidential year emphasized the CA's responsibility to society as the interpreter of complex financial information, wrote to all members encouraging them to make their views on the budget known – and a great many did.

Informed comment

The direct experience of CAs in practice and industry in dealing with the tax system produced a variety of informed comment directed to government and to the public. Local firms in London, Ontario, prepared a submission on the impact of the provisions on small business. The CAs of Yorkton, Saskatchewan, prepared an analysis of the impact of IAAC changes on retiring farmers and business people for their MP to use in a presentation before the House of Commons. The Ontario Institute generated a series of newspaper articles directed to ordinary taxpayers on "How to Survive the Budget." Firms published in-depth analyses and commentaries, and individuals wrote to their elected representatives.

A frequent comment was that the November budget was the product of an outmoded process that adds to the uncertainty of the economic environment. As Dennis Culver stated to an Edmonton audience, "Over the last ten years, federal government budget proposals have been delayed, defeated, amended, re-introduced or disposed of in some way other than what their author had originally proposed. . . . Business is trying to plan for the future in the face of the proven ineffectiveness of the federal government to plan, introduce and carry through a sound, logical tax policy."

Substantive proposals towards "widening channels of communication between government and the public, particularly in the pre-budget phase" were put forward, at the request of the Department of Finance, by an independent committee headed by Charles Pelletier, CA, of Quebec City. Many of the proposals of the committee, formed under the auspices of the Canadian Tax Foundation, were discussed or incorporated in the Finance Minister's green paper of April 1982 *The Budget Process – A paper on budget secrecy and proposals for broader consultation*.

Response to the November budget indicated clearly that, contrary to the suggestion carried in the budget speech, not only the "well-advised or the wealthy" were affected by the provisions, and the community at large was in need of representation. As CICA Executive Director Ken Fincham, FCA, said in a message to members in *Dialogue*, "Every taxpayer deserves to be well advised. In the case of the latest budget – and, we hope, future budgets – members of the CA profession are serving as informed advisers on behalf of a great many people we never serve directly."



A Contribution to the Public Purse

Taxpayers' money was the focus of another major activity of the profession during the year – initiatives to improve financial reporting by governments.

In September 1981, then CICA President Ray Harris, FCA, was asked at the conference of the Canadian Comprehensive Auditing Foundation, "How did the CICA become involved in public sector standard setting?" He commented, "The capsule answer to the question is that it became recognized as a responsibility we could not ignore."

Ray Harris explained the background of the Public Sector Accounting and Auditing Committee (PSAAC). He quoted from a 1976 report on CICA's possible involvement with government accounting: "It is only on the basis of making a useful contribution to society that any significant effort by the accounting profession can be justified . . . The main benefit to the profession will be indirect – namely, better financial communication and decision-making by Canadian governments."

The need for work on accounting and auditing standards for government is evident. When Bill Clarke, FCA, the federal Member of Parliament for Vancouver-Quadra and the chairman of the Public Accounts Committee, tabled his committee's report in March 1982, he remarked that "it is incredible that the Government of Canada doesn't know why they are preparing financial statements, what to include in the statements or what use to make of them." He urged close liaison between CICA and governments on accounting practice.

The Auditor General of Canada, Ken Dye, FCA, also commented on the need for PSAAC in his 1981 report: "I sincerely hope this committee will have the active support and encouragement of all governments in Canada. Its task is formidable."

The need for ordinary citizens to hold governments accountable was stressed by John Winters, CA, of Bowmanville, Ontario, in a letter to the editor of his local newspaper. He wrote: "It is up to every individual to take some time and interest in the welfare of Canada and the management of its affairs. If a representative of government is doing a good job, let us support him and let him know for he needs that direction. Conversely, if we do not agree with his policies let us speak up publicly."

The editor of a neighbouring community newspaper reproduced the letter with the comment: "The writer is an acquaintance, who also happens to be a pretty good accountant. It turns out he's a pretty good letter writer too."

Comments on Standard Setting

Informed debate is central to the profession's responsibility for standard setting in the private sector and should extend beyond a relatively small number of sophisticated preparers and users of financial statements. A case in point is the Exposure Draft on *Reporting the Effects of Changing Prices* where the Accounting Research Committee (ARC) is encouraging debate as a means of promoting public understanding. As standard setting moves into more difficult areas, wider debate is expected. As Gert Mulcahy, FCA, CICA Accounting Research Director, has said of the standard setting environment, "You cannot be protected from the complexities of the real world, and that includes political pressures."

The controversy over the ARC Guideline *Petroleum Incentives Program and Petroleum and Gas Revenue Tax* centered on the CICA responsibility for standard setting. It was suggested that the federal government legislate an accounting treatment for the incentives grants contrary to standards in the CICA Handbook. Representations were made to government by members of the standard setting committees and senior officers of the CICA.

A most effective presentation on behalf of his profession was made by Doug Lewis, FCA, the federal Member of Parliament for Simcoe North. In April 1982, he stood up in the House of Commons to put forward an explanation of CICA's role and accomplishments in standard setting. He said: "This is one of those opportunities when I as a Member of Parliament have an opportunity to serve my former profession in Parliament. For that reason I intend to be as non-partisan in my remarks as possible."

He outlined the standard setting process and discussed the importance of professionalism: "The Canadian Institute of Chartered Accountants and the related provincial institutes take a back seat to no professional body when it comes to professional research, professional independence and professional responsibility. . . . If the federal government is putting forth a contrary position, it should prove its point through the force of research and logic and through discussion with the accounting profession. As professionals, chartered accountants guard their independence jealously. Professions earn respect by being responsible."

The CICA membership of 34,000 comprises individuals with strong and often diverse views. But on the subjects outlined in this article, and on a great number of other issues of community, provincial or national concern, a consensus was demonstrated – in meeting the responsibility of professionals to put their expertise at the service of the public. The actions of a great many members confirmed the importance of speaking out when there is something important to say.

A major development was the start of operations of the Public Sector Accounting and Auditing Committee under the chairmanship of N. Glenn Ross, FCA. This committee is reviewing matters of public sector accounting and auditing theory and practice and will issue such pronouncements as it considers in the best interests of the community as a whole.

As a result, the CICA will now be in a position to issue Recommendations and Standards to improve the quality and comparability of financial information published by both the private and public sectors through the work of the Accounting Research Committee, the Auditing Standards Committee and the new committee. The Research Studies activity of the Research Department continued to make a contribution to the work of the standard setting committees, as well as to accounting and auditing literature generally, through its work on audit and accounting research projects.

Careful consideration has been given by members of the research committees and by staff to *The Report of the Special Committee on Standard Setting* and the many comments received on the Report. Recommendations for implementation of the Report's proposals have been made by the Joint Research Steering Committees to the CICA Board of Governors.

Accounting Research Committee

A substantial proportion of Accounting Research Committee (ARC) activities continued to be devoted to the project culminating in the Re-exposure Draft *Reporting the Effects of Changing Prices*. The revised proposals continue to call for large publicly-held enterprises to present supplementary information about the effects of changing prices in their annual reports, though significant modifications to the detailed requirements have been made in response to the many comments received. The results of specific studies with respect to application of the proposals to forest products, mining, oil and gas, house building and land development operations are reflected in the Re-exposure Draft. Financial institutions and income-producing real estate assets, however, continue to be studied and the committee hopes to be able to finalize proposals for these before any Accounting Recommendations are approved for inclusion in the *CICA Handbook*. The anticipated release of a new *Handbook* Section will represent the completion of the first stage of this major project; a significant effort of monitoring, education and development will then begin.

Foreign Currency Translation was also a major ARC project with emphasis on developments in the United States and United Kingdom. Of particular significance to ARC ongoing deliberations on this complex and controversial topic was the release of the definitive standard by the Financial Accounting Standards Board in December 1981 – Statement No. 52 *Foreign Currency Translation* – and of an Exposure Draft by the International Accounting Standards Committee in March 1982 – Exposure Draft No. 23 *Accounting for the Effects of Changes in Foreign Exchange Rates*.

In February 1982, the Steering Committee released an Accounting Guideline *Petroleum Incentives Program and Petroleum and Gas Revenue Tax*. As these measures relate to transactions occurring on and after January 1, 1981, the Guideline was issued to provide guidance to preparers of financial statements for 1981 fiscal periods with respect to both of these matters. Except for minor revisions, the final document is identical to the draft circulated in April 1981 for comment by interested parties. Discussions with government officials on this issue continue.

An Accounting Guideline *Financial Reporting by Property and Casualty Insurance Companies* was issued by the Steering Committee in November 1981. This new release is a revision of the November 1978 Guideline.

Auditing Standards Committee

The Auditing Standards Committee (ASC) issued the following *Handbook* Recommendations in 1981-82:

- *Auditor's Report and Non-consolidated Financial Statements Prepared in Accordance with Paragraphs 3050.16-.18 of Long-term Investments* (Section 5520)
- *Using the Work of a Specialist* (Section 5360)

In addition, the Auditing Standards Steering Committee (ASSC) issued the following Auditing Guidelines:

- *Auditing in an Electronic Data Processing Environment*
- *Canada-United States Reporting Conflict with Respect to Contingencies and Going Concern Considerations*

The ASC is presently working on projects which include *Limited Audit Engagements*, *Audit Implications of Prospectuses*, and the *Audit of Subsequent Events and the Dating of the Auditor's Report*.

In 1981-82 both the ASC and ASSC considered the auditor's involvement with reporting the effects of changing prices by an enterprise. When the Accounting Recommendations are finalized, the ASSC anticipates issuing an Auditing Guideline on this subject.

The ASSC also considered the audit implications of the accounting treatment for Petroleum Incentives Program (PIP) grants as proposed by the federal government under the National Energy Program.

Through task forces, the ARC and the ASC continued to work with the Canadian Institute of Actuaries and the Canadian Bar Association on inter-disciplinary projects.

Public Sector Accounting and Auditing Committee

This committee is composed of a chairman and 12 members; eight represent those responsible for financial reporting and legislative auditing in the federal and provincial governments.

The committee's name is intended to reflect its area of responsibility and a concern that its activities not be restricted by a narrow interpretation of the term "government". The committee is focussing its initial efforts on accounting and auditing matters relating to the federal, provincial and territorial governments.

The committee approved projects:

- to determine the form and style of the committee's pronouncements and to define, in a standard introduction, their authority, applicability and intended purpose.
- to recommend the minimum disclosure of significant accounting policies used by a governmental reporting entity in preparing its financial statements.
- to identify the objectives of government general-purpose financial statements, to recommend an appropriate basis of accounting and to recommend general standards of financial statement presentation. These three interrelated projects will proceed progressively with pronouncements being issued as the work is completed.
- to determine whether generally accepted auditing standards now in the *CICA Handbook* apply to audits of financial information reported by governments and what modifications, if any, are required. This project is being coordinated with the ASC.
- to establish a recommended form for the auditor's report and to identify conditions that may give rise to reservations in it.

The committee expects to issue in 1982 exposure drafts of pronouncements arising from the first two projects. The committee also approved a Research Study on financial reporting for municipalities. The objectives are to establish a conceptual framework and to examine, within that framework, the major accounting and reporting issues facing municipalities.

Research Studies

Research Studies provide a background to further study, discussion and debate on accounting and auditing theory and practice. During the year, a new Study was added to the series by the publication of *Audit Committees*. This Study developed a set of guidelines intended to be useful to members of both new and existing audit committees as well as to management and auditors. It was written by a Study Group under the chairmanship of M. Calpin, CA. Professor G.T. Gilbert, FCA, was researcher for the project. Its publication saw the completion of one of the major tasks identified by *The Adams Report*.

Also published was the 14th edition of *Financial Reporting in Canada*, which presents the results of studies of the published annual reports of 325 Canadian public companies for fiscal years ended in 1980, 1979, 1978 and 1977. This is a continuation of the program introduced in 1955 to summarize the trends and latest developments in financial reporting. The results of such studies are being published every two years.

A revised edition of *Understanding Audits and Audit Reports* was published to promote better understanding of the message the auditor intends to convey when reporting on financial statements. The book was written with a broad spectrum of financial statement users in mind, particularly bankers, corporate directors and security analysts.

A major new project was begun that will lead to the revision of *Computer Control Guidelines*. It will define minimum standards of internal control and will classify control techniques according to their contribution to each standard. The revised Study will be of use to management, data processing personnel and to internal and external auditors. Preliminary plans have been made for the revision also of *Computer Audit Guidelines* and for a separate Research Study on *Computer-Assisted Audit Techniques*. Work continued on two other computer-related Studies dealing with small business systems (mini computers) and the audit and control implications of data-base systems.

Work continued on a number of accounting Research Studies: *Accounting for Interest Costs*, *Accounting for Portfolio Investments*, *Pension Plan Accounting and Auditing*, and *Credit Unions and Caisses Populaires*. Audit related projects in process included *Materiality in Auditing*, *Internal Control and Audit Strategy*, and *Analytical Review*.

International Accounting Standards Committee

In 1981-82, the International Accounting Standards Committee (IASC) issued three International Accounting Standards: *Reporting Financial Information by Segment (IAS 14)*, *Information Reflecting the Effects of Changing Prices (IAS 15)*, and *Accounting for Property, Plant and Equipment (IAS 16)*. The committee also released three Exposure Drafts:

- E21 *Accounting for Government Grants and Disclosure of Government Assistance*
- E22 *Accounting for Business Combinations*
- E23 *Accounting for the Effects of Changes in Foreign Exchange Rates*

Letters were again sent from the Canadian IASC Advisory Group and the Toronto Stock Exchange urging companies whose securities were widely traded to support the IASC by referring to International Accounting Standards in their annual reports. To the end of April, over 80 companies referred to their compliance with International Accounting Standards.

As part of an ongoing program to broaden its base of participants, the IASC formed a consultative group to involve the preparers and users of financial statements in the accounting standard process. The group includes representatives of the international organizations of stock exchanges, financial executive institutes, free trade unions, and financial analyst associations. The World Bank and International Chamber of Commerce also are represented.

International Auditing Practices Committee

The International Auditing Practices Committee (IAPC) issued five International Auditing Guidelines: *Using the Work of Another Auditor (IAG 5)*, *Study and Evaluation of the Accounting System and Related Internal Controls in Connection with an Audit (IAG 6)*, *Control of the Quality of Audit Work (IAG 7)*, *Audit Evidence (IAG 8)*, and *Documentation (IAG 9)*. The committee also released three Exposure Drafts (Numbers 10 - 12) as follows: *Using the Work of an Internal Auditor*, *Fraud and Error*, and *The Auditor's Report on Financial Statements*.

Work in Process

Reviews of projects in process are published each year in the January and July research columns of *CAMagazine*.

Technical Advisory Bureau

The Technical Advisory Bureau (TAB) offers prompt and practical assistance on accounting, auditing and financial presentation problems. Use of this service continued at the same level as in 1980-81. TAB received 2,572 queries during 1981-82 (2,606 the previous year). Small and medium-sized practices continued to be the principal users. TAB is reached by writing the CICA or calling (514) 861-6719.

Professional Development

Unforeseen events conspired to affect the Professional Development programs. The postal service disruption in August and the November federal budget resulted in cancellation of presentations planned for September and November. In all, seminar participant days were reduced by 34%. In addition, lack of postal service prevented several planned mailings of promotional materials for homestudy products.

The residential programs, on the other hand, performed beyond expectations. An increase of 30% in participant days stretched not only physical meeting and accommodation facilities, but also the scarce human resources needed to present these advanced programs.

The Executive Series reached maturity in 1981 with a full offering of Executive Seminars (limited enrollments), Executive Briefings (one-day programs with unlimited registrations) and Executive Conferences (two-day programs with unlimited registrations).

The 1981 CICA Symposium on Computers and Auditing attracted international attendance. The technical highlight was a mock courtroom drama centred on liability and negligence issues arising from an audit which failed to detect fraudulent transactions in a computerized accounting system.

During the year, tests were completed on a prototype of video-taped program materials. As a result, planning is in progress for preparation of further video-based learning resources.

Homestudy Program

These courses are designed to help professionals maintain high levels of knowledge and performance in the face of increasing information. The CICA Homestudy Program currently includes:

- *Tax Principles to Remember 1981*
- *Leases - Financial Reporting and Analysis*
- *Starting Your Own CA Practice*
- *Corporate Tax Return Handbook 1982*
- *Purchase and Sale of a Business*

Management Education Portfolio Homestudy Program

New homestudy courses offered through Education for Management were:

- *How to Write Winning Reports*
- *Fundamentals of Finance and Accounting for Nonfinancial Managers*

Executive Seminars

These programs are designed to give senior professionals an overview of current trends in technology and accounting practice. Seminars presented nationally were:

- *Effective Practice Development*
- *The User's Role in Systems Development*
- *The Art of Negotiating*
- *Microcomputers and the Financial Executive*
- *Microcomputers and the CA Practice*

In-Residence Computer Courses

The Computer Courses Committee developed a new series of courses for internal and external auditors:

- *Basic Computer Controls and Audit*
- *Auditing Data Base Systems*
- *Auditing Advanced EDP Systems*

In-Residence Tax Courses

Increased participation in the *In-Depth Tax* course required three presentations of the 26-day program. Interest in *Income Tax Practice* also continued at a high level with two full presentations given of the 10-day program designed for the general practitioner. Five in-residence courses in specialized tax subjects were offered.

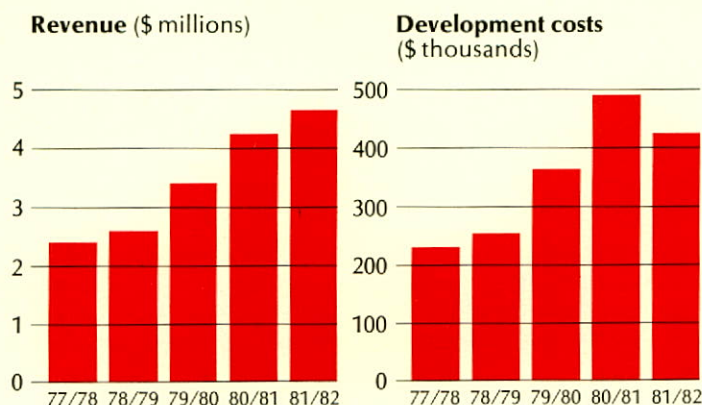
A three-day *Commodity Tax Symposium* was presented for commodity tax practitioners. It is anticipated this will become an annual event.

Seminars

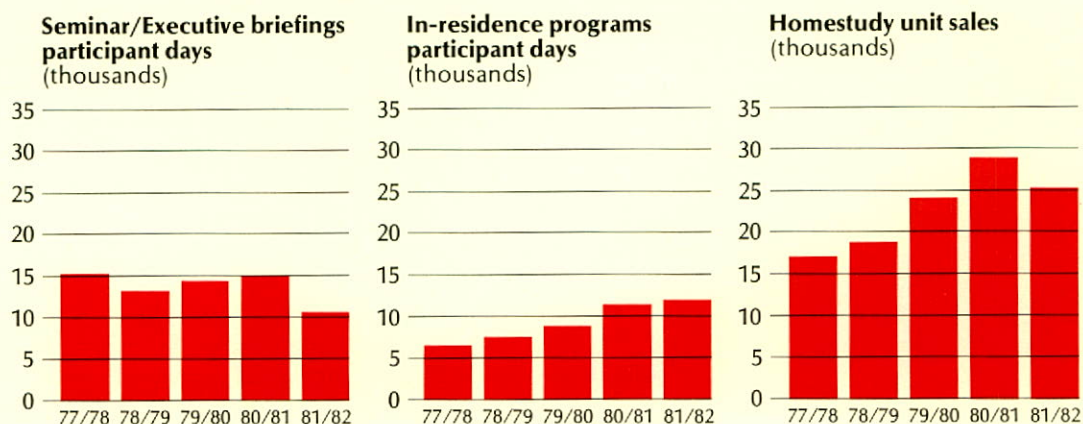
These new or revised seminars were presented by the provincial institutes:

- Accounting, Auditing and Tax for Charitable Organizations
- Extent of Audit Testing
- Accounting and Auditing Annual Update 1981
- The Controller and the Small Business
- Audit Reporting Decisions
- Audit Problems of Minicomputers
- Efficient Personnel Procedures - Hiring Through to Firing
- Essential Skills for the Professional Manager
- Tax Update 1981
- Corporate Tax Return Workshop
- Section 85: Transfer of Property to a Corporation
- Tax Shelters
- Estate Planning
- Taxation of Private Corporations

Financial Results



Volume Statistics



The Department makes a major financial contribution to the CICA operations. 1981-82 results were up 154% over last year, with increases occurring in CAmagazine advertising (20%) and in net sales of other publications (36%), primarily Research Studies. Subscription revenue for CAmagazine reflects a \$16 per member allocation from annual fees.

CAmagazine

The highlight of the year was CAmagazine's selection as the number one business magazine in Canada, over such top-flight contenders as *Canadian Business* and *Executive* and 18 other magazines aimed specifically at business audiences. Judging was by a panel of media experts set up by *Stimulus*, a magazine for advertising and media people, on criteria such as editorial content, overall look and unique editorial position.

These results underscore the media's respect for the magazine, a respect that was further documented by impressive advertising results during a year of recession. Advertising revenues came primarily from 397 pages of display advertising placed by more than 165 advertisers. And, once again, the August special Machines and Management issue broke all previous records, attracting 68 pages of advertising – 10 more than last year.

Editorially the magazine continued to cover issues of concern to the profession. One such article, "Current cost accounting – one company's case," the first to offer a practical perspective on a much debated theoretical issue, won its author, Richard S. Clark, CA, the 1981 Walter J. Macdonald Award, sponsored by Deloitte Haskins & Sells.

The year also marked the first presentation of the Walter J. Macdonald Award for the best article written in French. André Pérès, CA, won it for "Les plans de recouvrement face aux situations d'urgence" (August 1980), which offered detailed advice on what to do if computer disaster strikes.

The magazine was also the major medium for dissemination to the membership of *The Report of the Special Committee on Standard Setting* with the normal article content of the July 1981 issue devoted exclusively to a feature – in separate English and French editions – of the Report's highlights.

The following month, the July issue marked the 70th anniversary of the magazine's publication, an occasion noted by a change in format and design and a slight reduction in trim size that resulted in significant savings in paper costs.

The past year brought other highs as well. The magazine's monthly press run increased 5%, to 55,000, with members receiving 34,000, students 13,000, general subscribers 6,000, and 2,000 being distributed for advertising and promotion. The *Supplément français* circulation increased as well, with a year-end press run of 10,000, up 10% over last year.

Book Publishing

The Research Studies published during the year are mentioned in the Research section. Also published during the year were the *1980 Uniform Final Examination Handbook* and the biennial *Directory of Canadian Chartered Accountants*. Five *CICA Handbook* releases were published as well, as were three International Accounting Standards and five International Exposure Drafts. All new publications were announced in CAmagazine, as issued, throughout the year.

CICA Handbook subscribers now number 70,000 up 6,000 over last year, including 34,000 members, 13,000 students and 23,000 general subscribers.

Board of Governors

Significant activities of the Board of Governors included establishment of the Public Sector Accounting and Auditing Committee and the Special Committee on Alternative Sources of Revenue. The Board also established the Securities Commissions Consultative Service and a Task Force on Disclosure Differences. The Board received and began review of the Report of the Special Committee on Standard Setting.

The President, Dennis F. Culver, FCA, wrote to all members encouraging them to communicate to the Minister of Finance, the Hon. Allan J. MacEachen, and to Members of Parliament generally following presentation of the federal budget. At the close of the year, the President met with the Minister of Energy, Mines and Resources, the Hon. Marc Lalonde, and the Minister of Consumer and Corporate Affairs, the Hon. André Ouellet, to discuss their desire that Canadian oil and gas companies be exempted from generally accepted accounting principles in their treatment of Petroleum Incentives Program grants under the National Energy Program.

The Board approved the nomination of Phillip P. Aspinall of Montreal as Vice-president for 1982-83.

International

The Canadian CA profession continued to provide leadership in the international sphere, particularly in defining future needs and priorities.

After four years of discussion, the Council of the International Federation of Accountants (IFAC) and the Board of the International Accounting Standards Committee (IASC) unanimously approved a "mutual commitments" document designed to serve as a basis for both groups to meet their objectives as two parts of an internationally organized accounting profession. Gordon H. Cowperthwaite, FCA, of Toronto continues to serve as President of IFAC. Stephen Elliott, FCA, of Toronto, is Chairman-designate of IASC.

Cooperation was established between IFAC's International Auditing Practices Committee and the Union Européenne des Experts Comptables Economiques et Financiers Auditing Statements Board in order to avoid duplication of work.

A.J. Marshall, FCA, was reappointed as Director for Canada to the Interamerican Accounting Association and R.F. Gowan was confirmed as alternate director. CICA is also a member of the Confederation of Asian and Pacific Accountants.

Public Relations

The Public Relations Committee continued to support the exchange of ideas and experiences from programs initiated and carried out by the provincial institutes and CICA. New emphasis and increased activities have resulted from closer liaison among those responsible. The most visible joint effort of the year was the film *Goodbye Mr. Dickens* funded by the institutes to inform high school and university students of CA career opportunities and education requirements. The exchange of information and resources covered ongoing institute services such as tax clinics, and new programs to make business people and professionals more aware of the services provided by CAs.

The most prominent communications activity of the year was members' reaction to and explanations of the impact of the federal budget. Both CICA and the provincial institutes made formal representations. The activities of individual members and firms in speaking out on the issues involved highlighted an important area of professional expertise, and received widespread media coverage and the appreciation of other groups affected by the budget provisions.

The CICA Public Relations Department strengthened its role in ongoing activities such as member communications, including publication of *Dialogue*, and government liaison. Preparation and support for the President's annual public speaking program are important services, as are publicity activities during the Annual Conference.

Taxation Committee

In an unprecedented move, the Joint Taxation Committee of the CICA and the Canadian Bar Association reacted with comments to the Minister of Finance on the federal budget proposals.

The Joint Committee also presented its annual brief to the Ministers of Finance and National Revenue. These submissions were devoted to technical comment on present or proposed changes to the Income Tax Act.

Commodity Taxation Committee

In anticipation of major reforms to federal sales tax, the Commodity Tax Sub-committee of the Taxation Committee was elevated to the status of a full committee. This committee is responsible for commenting on present or proposed federal sales tax, excise tax, customs duty and anti-dumping legislation.

The committee made representations to The House of Commons Standing Committee on Finance, Trade and Economic Affairs and is in the process of commenting upon the proposed federal sales tax changes to the Ministers of Finance and National Revenue.

Federal Legislation Committee

The Federal Legislation Committee is composed of the chairmen of study groups. The committee monitors and reviews federal legislation which may affect members and the business community and where the knowledge and experience of CAs might usefully be expressed to the Federal Government. Throughout 1980-81 the committee continued to study all federal legislation which met these criteria.

Annual Conference

The 1981 Annual Conference, held in Halifax from September 16-19, attracted a total attendance of 1,650 members and guests. The principal auditorium at Dalhousie University, where most of the sessions were held, was filled to capacity for the keynote address by Claude Taylor, President and Chief Executive Officer of Air Canada, speaking on the Conference theme *Doing a Job for Canada*. The Annual General Meeting of the CICA followed, then a panel of three energy experts discussing policy options for the future of Canadian oil and gas. The technical sessions that occupied the next two days included such topics as Current Cost Accounting, Professional Leadership in Business, Auditing in the Public Sector and Specialization.

The social program gave visitors many opportunities to enjoy Halifax hospitality, both formally and informally. Accommodation and festivities were provided at a number of hotels, and evening events contained a varied fare of down-east entertainment and cuisine.

The 1982 Conference will be held in Calgary from September 22-25.

Management Consultants' Committee

Once again the technical content covered in the Management Advisory Services Seminar was of high quality. The Seminar was held immediately prior to the CICA Annual Conference. A major purpose of the Seminar is to increase awareness among CAs of what Management Advisory Services entail and to increase their skills in providing them. A Seminar will be held in Calgary on September 22, 1982.

Financial Highlights

As planned, total operations produced an excess of revenue over expense of \$462,000 (\$13.60 per member) compared with a deficiency of \$439,000 in the previous year. Members' equity at March 31, 1982 was \$1,951,000 (\$57.45 per member).

Gross revenues from all sources of \$14,192,000 represented an increase of \$3,056,000 or 27% over the previous year. Of this increase, \$1,604,000 came from increased membership fees. Membership fees represent 32% of gross revenues.

The cost of the activities of the Board of Governors, Federal Legislation, Executive Office, Public Relations, Research, Administration, allocation to CAmagazine and share of Interprovincial Services expenses exceeded membership fees by \$650,000. This was more than offset by net income of \$720,000 from revenue producing activities and \$392,000 from investment income.

CAmagazine contributed \$173,000 (\$77,000 loss last year) to net income from revenue producing activities, other publications \$514,000 (\$347,000 last year), Professional Development \$99,000 (\$87,000 last year) and Annual Conference \$66,000 loss (\$16,000 loss last year).

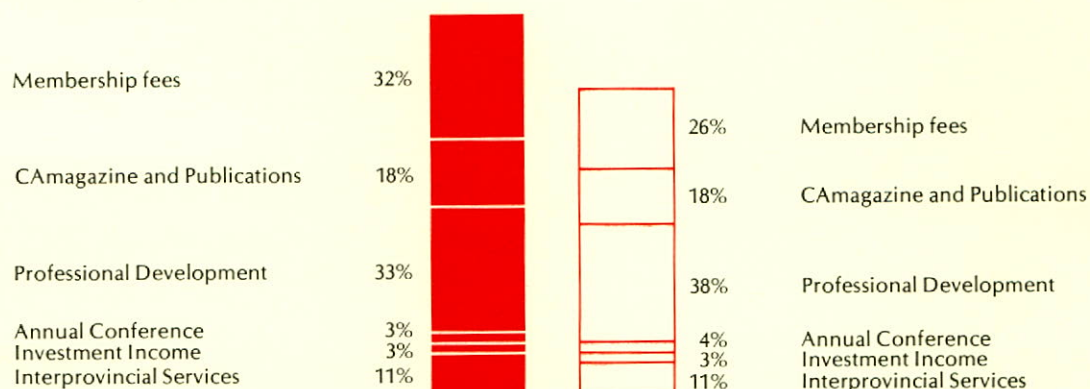
Research expenditures of \$2,110,000 (\$1,798,000 last year) included new activities in the important area of public sector accounting. It should be noted that most of the subject matter for "other publications" (net income of \$514,000) is provided by CICA Research.

Costs continue to increase in the current inflationary environment. CICA costs are substantially salaries and benefits, travelling and occupancy. The latter will increase commencing this year because of the expiry of old leases at low rents. The Board of Governors and Finance Committee are monitoring all expenses and accordingly the fee increase for 1982-83 is being held to approximately 10%.

Gross Revenues

1981-82 - \$14,192,000

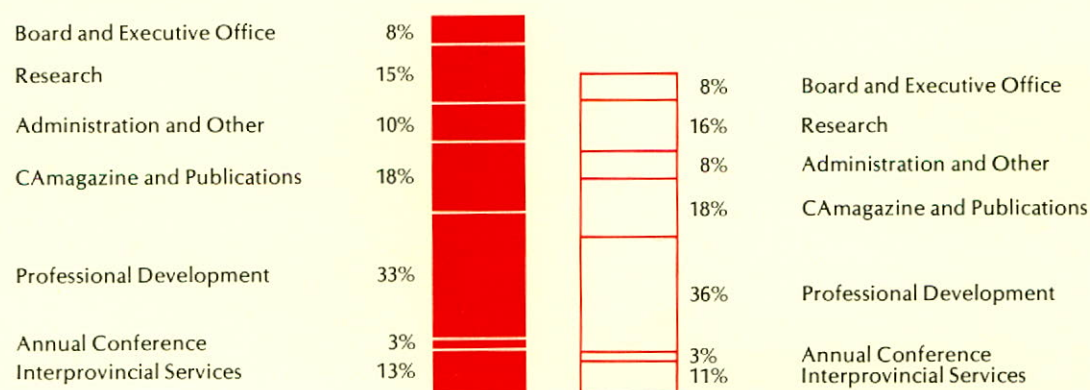
1980-81 - \$11,136,000



Gross Expenses

1981-82 - \$13,730,000

1980-81 - \$11,575,000



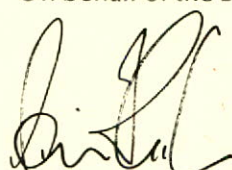
The Canadian Institute of Chartered Accountants
(Incorporated by a Special Act of the Canadian Parliament)

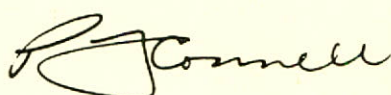
Balance Sheet
as at March 31, 1982

	1982 (000's)	1981 (000's)
Assets		
Current Assets		
Cash and short term deposits	\$1,630	\$1,152
Amounts receivable	1,334	803
Inventories		
Professional development	60	169
Publications	500	321
Prepaid expenses	235	297
	3,759	2,742
Investments, at cost (quoted market value 1982: \$122,000; 1981: \$158,000)	211	211
Fixed Assets		
Furniture and equipment, at cost	660	582
Leasehold improvements, at cost	388	174
Equipment under capital lease, at cost	62	62
	1,110	818
Less accumulated depreciation and amortization	575	387
	535	431
Deferred Charges		
Development costs of professional development courses, at amortized cost	185	193
	\$4,690	\$3,577
Liabilities and Members' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	\$1,243	\$1,069
Deferred revenue and deposits		
Professional development	1,086	677
Publications	402	312
	2,731	2,058
Deferred Liabilities		
Obligation under capital lease (Note 3c)	8	30
Members' Equity	1,951	1,489
	\$4,690	\$3,577

See accompanying notes

On behalf of the Board,

 Governor

 Governor

**Statement of Operations
and Members' Equity**
Year ended March 31, 1982

	1982 (000's)	1981 (000's)
General Activities		
Revenue		
Membership fees	\$4,525	\$2,921
Expense		
Board of Governors, Federal Legislation and Executive Office	743	546
Public Relations	403	324
Research	2,110	1,798
Administration	1,305	941
Allocation to CAmagazine	499	321
Interprovincial Services	1,711	1,312
Interprovincial Services expenses recovered from provincial institutes	(1,596)	(1,228)
	5,175	4,014
Excess of expense over revenue – General Activities	650	1,093
Revenue Producing Activities		
Revenue		
CAmagazine	1,553	1,197
Other publications	1,565	1,149
Professional Development	4,692	4,272
Annual Conference	368	377
	8,178	6,995
Expense		
CAmagazine	1,380	1,274
Other publications	1,051	802
Professional Development	4,593	4,185
Annual Conference	434	393
	7,458	6,654
Excess of revenue over expense – Revenue Producing Activities	720	341
Other Revenue		
Investment income	392	313
Excess of Revenue over Expense	462	(439)
Members' Equity – beginning	1,489	1,928
Members' Equity – ending	\$1,951	\$1,489

See accompanying notes

**Statement of Changes in
Cash Position**
Year ended March 31, 1982

	1982 (000's)	1981 (000's)
Source of Cash		
Excess of revenue over expense	\$462	\$(439)
Add items not requiring a cash outlay		
Depreciation and amortization	193	98
Amortization of professional development course costs	469	370
	1,124	29
Net change in current assets and liabilities	134	51
Net change in obligation under capital lease	(22)	30
	1,236	110
Use of Cash		
Additions to fixed assets	297	233
Development costs of professional development courses	461	491
	758	724
Net increase in cash	478	(614)
Cash and short term deposits, beginning	1,152	1,766
Cash and short term deposits, ending	\$1,630	\$1,152

See accompanying notes

1. Accounting policies

Significant accounting policies observed in the preparation of the financial statements are summarized below. These policies are in accordance with generally accepted accounting principles and International Accounting Standards.

a) Revenue recognition

Members' fees

Members' fees are collected from the ten provincial institutes, the Institute of Chartered Accountants of the Yukon Territory, the Institute of Chartered Accountants of the Northwest Territories and the Institute of Chartered Accountants of Bermuda, and are recognized as revenue in the fiscal year billed.

Programs financed by provincial institutes
Revenue is recognized in the period in which the related costs are incurred.

Professional development courses
Revenue is recognized when courses are presented.

Publications

CAMagazine revenue includes non-member subscriptions and a \$16 per member allocation from members' fees which are credited to revenue over the period of the subscriptions. Other publications revenue is recognized in the period of shipment.

b) Inventories

Inventories are valued at the lower of cost (first-in, first-out) and net realizable value.

c) Depreciation and amortization of fixed assets

Depreciation of furniture and equipment, including equipment under capital lease, is calculated on a straight-line basis at the rate of 10% or 20% per annum, as applicable. Leasehold improvements are amortized on a straight-line basis over the remaining terms of the relevant leases.

d) Development costs

Development costs of professional development courses (exclusive of committee expenses, salaries, benefits and occupancy which are charged to income when incurred) are amortized over the lesser of the estimated useful life of the related courses, or three years.

2. Expenses recovered from provincial institutes

These represent contributions by provincial institutes to certain programs which are wholly or in part their responsibility but which are administered for them by The Canadian Institute of Chartered Accountants. Costs of the programs consist of direct costs plus an allocation of salaries, benefits and occupancy.

	1982 (000's)	1981 (000's)
Interprovincial Education Committee (including the Board of Examiners)	\$1,412	\$1,075
Coordinating Council	157	112
Other interprovincial services committees	27	41
	\$1,596	\$1,228

3. Lease obligations and other commitments

a) New office premises

The Institute has negotiated a lease for approximately 38,000 square feet of new office space for a ten-year term commencing September 1, 1982. The lease, which contains three five-year renewal periods, calls for annual rent of \$660,000 to August 31, 1987 and \$773,000 annually to August 31, 1992.

For the three five-year renewal periods, the rent will be at fair market value.

In addition, the Institute will bear a proportionate share of the increase in realty taxes and operating expenses.

Other considerations related to this move are:

- Projected net expenditures of \$490,000 on leasehold improvements, after a tenant's allowance of \$340,000.
- The writing-off of \$81,020 of unamortized leasehold improvements at the anticipated date of moving.
- The landlord of the new premises will be assuming the remainder of the present lease at 250 Bloor Street East.

b) Warehouse

The Institute leases warehouse space under an agreement expiring in 1983. Annual rent is \$18,000 plus a proportionate share of the increase in realty taxes and operating expenses.

c) Equipment – capital lease

Future minimum lease payments under the capital lease for word processing equipment expiring July 1983 are as follows:

Year ending March 31, 1983	\$22,000
1984	8,000
	<u>\$30,000</u>

d) Equipment – operating lease

The Institute has entered into agreements expiring in 1984 to lease computer equipment at an annual cost of \$96,000.

4. Supplementary Information Summary of expenses

	1982 (000's)	1981 (000's)
Salaries and benefits	\$ 3,304	\$ 2,703
Occupancy	673	474
Annual Conference program costs	249	284
Publications direct costs	1,928	1,608
Professional Development direct costs	3,511	3,209
Examination marking fees and expenses	940	737
Meetings and travel	1,089	924
Administration and office expenses	1,345	1,223
Legal and audit fees	94	58
Professional fees and temporary help	597	355
	<u>13,730</u>	<u>11,575</u>
Less: Interprovincial Services expenses recovered from provincial institutes	1,596	1,228
	<u>\$12,134</u>	<u>\$10,347</u>
Reconciliation with Statement of Operations		
General Activities	\$ 5,175	\$ 4,014
Allocation to CAmagazine	(499)	(321)
	<u>4,676</u>	<u>3,693</u>
Revenue Producing Activities	7,458	6,654
	<u>\$12,134</u>	<u>\$10,347</u>

Summary of Research Committee Expenses
(included in summary of expenses)

	1982 (000's)	1981 (000's)
Accounting Research and Advisory Board	\$ 669	\$ 488
Auditing Standards	442	398
Public Sector Accounting and Auditing	165	7
Joint Research	170	285
Studies	335	371
Technical Advisory Bureau	189	131
International Accounting Standards Committee	95	82
International Auditing Practices Committee	58	49
	<u>2,123</u>	<u>1,811</u>
Less: Financial Executives Institute Canada contribution	13	13
	<u>\$ 2,110</u>	<u>\$ 1,798</u>

Funds Held in Trust

	1982 (000's)	1981 (000's)
C.L. King Memorial Fund	\$ 4	\$ 3
Examination Prize Funds	24	22
	<u>\$28</u>	<u>\$25</u>

Auditors' Report

To the members of
The Canadian Institute of Chartered
Accountants

We have examined the balance sheet of The Canadian Institute of Chartered Accountants as at March 31, 1982 and the statements of operations and members' equity and changes in cash position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of The Canadian Institute of Chartered Accountants as at March 31, 1982 and the results of its operations and the changes in its cash position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Hyde, Houghton & Co.

Chartered Accountants Toronto, Canada
May 20, 1982

Interprovincial Services

Ethics, proficiency and standards of admission are the subject of joint programs between provincial institutes, with the Interprovincial Services Department providing administrative support. This year emphasis shifted to the work of three committees: The Committee to Study Specialization, the Education Research Sub-committee and the Professional Liability Insurance Committee.

The Specialization Committee's report and recommendations were submitted in March 1982. They were the culmination of extensive research, study and discussion with provincial institutes and other accounting and professional bodies in Canada and abroad. A summary was distributed to all members in the April *Dialogue* and an abridged report is being presented in July *CAMagazine*.

The Education Research Sub-committee is composed of senior educational staff members of provincial institutes. Its primary task is to provide up-to-date information on planning trends and activities in professional education.

The Professional Liability Insurance Committee supervises the voluntary national plan for professional liability insurance and maintains the availability of appropriate coverage for members in practice. The committee and staff have developed a closer relationship with the broker and insurer to ensure that the program is effective in meeting members' needs. In response to aggressive marketing by brokers, a new premium structure was implemented. A series of loss control bulletins was developed to assist members to avoid situations which give rise to claims.

Since the education of CAs is a provincial responsibility, the Interprovincial Education Committee coordinates interprovincial education standards and its sub-committee, the Board of Examiners, sets and marks the Uniform Final Examination (UFE). A total of 2,069 candidates were successful in the 1981 UFE, compared with 1,853 candidates in 1980.

In March 1982, the Coordination Committee was renamed the Coordinating Council of Institutes of Chartered Accountants of Canada. The purpose was to provide a name that would more accurately convey the role, composition and positioning of the body.

Active liaison with the Canadian Academic Accounting Association was continued. As well, 1981 saw the formation of the CA/CBA Securities Committee, a joint committee with the Canadian Bar Association. This committee will make recommendations to Canadian securities administrators and others to promote consistency in provincial securities legislation.

Annual reports produced and provided to provincial institutes include a comparison of admission requirements and educational programs; a summary of differences in the Rules of Professional Conduct; a directory of institute officers, staff and committee chairmen; and a comparative schedule of institute fees. The report of the International Qualifications Appraisal Board summarized developments in admission requirements and practices of foreign accounting bodies. The syllabus was updated for the 1982 Uniform Final Examination and a further extensive review is being prepared by the Syllabus Sub-committee for consideration by provincial institutes. The second annual edition of the UFE Handbook was published by the Board of Examiners.

Real Estate Committee

A Real Estate Committee studied the future space requirements of the CICA. The committee recommended to the Board of Governors that CICA offices be relocated to the Renaissance Plaza, located at the northeast corner of Bloor Street West and Avenue Road in Toronto. The committee determined that the move would result in significant cost advantages in terms of both rents and operating expenses over the next ten years.

The move will be made in September 1982.

Report of the Canadian Tax Foundation

The Canadian Tax Foundation (CTF) has been jointly sponsored by the CICA and the Canadian Bar Association since 1945.

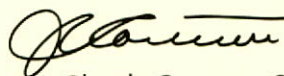
A matter of long-standing interest and concern is the budget process, particularly the secrecy that has traditionally surrounded the development of tax measures. In February, 1982 the Minister of Finance invited a CTF committee to prepare a report suggesting ways of increasing opportunities for public participation in the budget process. The committee's report *On Opening Up The Budget Process* was submitted in March and made a number of recommendations for reducing the constraints imposed by budget secrecy. It is gratifying that several of the recommendations were adopted in the green paper on the budget process tabled by the Minister in April, 1982, which refers extensively to the committee's report. The proposals, if implemented, would foster much greater input from the private sector in the formulation of tax changes.

The Foundation's publications program is intended to disseminate the results of its research and conference activities to members and the community at large. Notable among the items published during the past year are two monographs, Douglas G. Hartle *The Revenue Budget Process of the Government of Canada*, and Gerald V. LaForest *The Allocation of Taxing Power under the Canadian Constitution*, and a report of the proceedings of a special conference *Tax Policy Options in the 1980s* which is concerned with an assessment of the current tax system as well as possible options and new directions in tax policy over the next decade.

The current research program includes several items of topical interest: The taxation of, and planning for, closely held corporations; the meaning of "cost" in Canadian income taxation; the timing of income and deductions for tax purposes; issues in international taxation: the Canadian perspective; financing Canadian unemployment insurance; provincial sales taxes; and research and development incentives provided through the tax system.

The Annual Conference was held in Vancouver in November. Speakers commented on several of the proposals for tax change announced in the November budget. The budget proposals were analysed at the Prairie Provinces Tax Conference and the Journées d'études fiscales. The 1981 Corporate Management Tax Conference was devoted to a discussion of *Current Developments in Measuring Business Income for Tax Purposes*.

At the end of 1981, there were over 9,000 individual members, an increase of 700 for the year. Many new memberships were taken out in response to a letter from the President of the CICA to members, bringing the work of the Foundation to their attention and encouraging their support.



J. Claude Couture, Q.C., Chairman, Canadian Tax Foundation

Report of the Canadian Insolvency Association

Since its formation in 1979, the Canadian Insolvency Association (CIA) has been working to advance the practice of insolvency administration in Canada. A major step forward in 1981 was the adoption of a code of professional conduct. Professional development of members is a vital concern. The year's program dealt with Proposals and was well received.

Membership is now 500. The Association is preparing a three-year course of study for prospective insolvency administrators. The CIA has established a permanent office at the CICA with its own Executive Director. This strengthens the tie between the CIA and the CICA that was established by the formal affiliation agreement.



Ian K. Strang, CA, President, Canadian Insolvency Association

Policy Planning Committee

***H.L. Doane, FCA**, Doane Raymond, Halifax
D.H. Bonham, FCA, Cunningham, Swan, Carty, Little & Bonham, Kingston
T.A. Cook, CA, Ernst & Whinney, Vancouver
G.D. Haycock, CA, Pearman Watlington & Co. Ltd., Bermuda
J.L. MacInnis, FCA, Touche Ross & Co., Toronto

Finance Committee

***P.F. Connell, FCA**, The Oshawa Group Limited, Islington
J.W. Clarke, FCA, Theo. A. Burrows Lumber Co. Ltd., Winnipeg
K.C. Fincham, FCA, The Canadian Institute of Chartered Accountants, Toronto
G.L. Morfitt, FCA, The Diamond Group, Vancouver

Nominating Committee

***D.F. Culver, FCA**, Culver & Co., Vancouver
H.L. Doane, FCA, Doane Raymond, Halifax
J.A. Duff, CA, McGill University, Montréal
K.C. Fincham, FCA, The Canadian Institute of Chartered Accountants, Toronto

Audit Committee

***J.M. Tweddle, CA**, Coopers & Lybrand, Edmonton
André Bisson, Bank of Nova Scotia, Montréal
Alastair Skinner, FCA, MacGillivray & Co., Toronto

International Federation of Accountants**Canadian Representatives**

Council, Planning, International Congress
G.H. Cowperthwaite, FCA, Peat, Marwick, Mitchell & Co., Toronto

Auditing Practices

Arthur Wilby, CA, Thorne Riddell, Toronto

Management Accounting

W.C. Chick, FCA, (Technical Adviser), Toronto

Interamerican Accounting Association**Canadian Representatives**

A.J. Marshall, FCA, (Director), Price Waterhouse, Vancouver
R.F. Gowan, CA, (Alternate Director), P.S. Ross & Partners, Ottawa

Special Committee on Alternative Sources of Revenue

***H.L. Doane, FCA**, Doane Raymond, Halifax
David Devine, FCA, McGavin Foods Limited, Vancouver
J.J. Macdonell, FCA, The Canadian Comprehensive Auditing Foundation, Ottawa
G.R. McLellan, FCA, Mississauga

Presidential Nominating Committee

***D.F. Culver, FCA**, Culver & Co., Vancouver
D.H. Bonham, FCA, Cunningham, Swan, Carty, Little & Bonham, Kingston
T.A. Cook, CA, Ernst & Whinney, Vancouver
R.J. MacBurnie, FCA, Central Trust Company, Halifax
P.-E. Mallette, CA, Mallette, Benoit, Boulanger, Rondeau et Associés, Montréal
J.H. McMahon, CA, Clarkson Gordon, Edmonton
H.J. Neufeld, FCA, Thorne Riddell, Winnipeg
Paul Noiseux, CA, Maheu Noiseux Collins Barrow, Montréal
A.C. Ryley, FCA, Coopers & Lybrand, Toronto

Task Force on Disclosure Differences

***S.E. Burns, CA**, Beallor, Beallor & Burns, Toronto
R.G. Budson, CA, Deloitte Haskins & Sells, Saskatoon
Gérald Langlois, CA, Raymond, Chabot, Martin, Paré & Associés, Montréal
J.T. MacDonald, CA, Thorne Riddell, Sydney
I.R.V. MacKay, CA, MacKay & Partners, Vancouver

Accounting Research**Accounting Research Committee**

***R.T. Rutherford, FCA**, Thorne Riddell, Toronto
E.G. Bale, CA, Reed Stenhouse Companies Limited, Toronto
H.R.J. Barrett, CA, Consumer and Corporate Affairs Canada, Toronto
R.H. Beattie, CA, Touche Ross & Co., Calgary
M.C. Berg, CA, Arthur Andersen & Co., Toronto
J.D. Blazouske, FCA, FSMAC, (Western Section Chairman), The University of Manitoba, Winnipeg (Nominee of the Society of Management Accountants of Canada)
H.L. Carstairs, CA, Alcan Aluminium Limited, Montréal (Nominee of the Financial Executives Institute Canada)
J.M. Dawson, CA, (Eastern Section Chairman), Consolidated Bathurst Inc., Montréal
R.A. Fulcher, CA, Ward Mallette, Toronto
J.L. Goodfellow, CA, Touche Ross & Co., Toronto
W.G. Lancaster, CA, First City Trust Company, Vancouver
D.W. Lay, FCA, (Central Section Chairman), Clarkson Gordon, Toronto
G.R. McLellan, FCA, Mississauga
K.W. Simpson, CA, Price Waterhouse, Montréal
C.J. Trunkfield, FCGA, British Columbia Institute of Technology, Burnaby (Nominee of the Canadian Certified General Accountants' Association)
Pierre Vézina, CA, Université Laval, Québec
B.N. Wilson, CA, British Columbia Resources Investment Corporation, Vancouver
G.E. Woodman, FCA, Coopers & Lybrand, Edmonton
F.D.R. Woolgar, FCA, Peat, Marwick, Mitchell & Co., St. John's

Accounting Research Advisory Board

***J.L. Howard, QC**, MacMillan Bloedel Limited, Vancouver
D.F. Culver, FCA, (Deputy Chairman), Culver & Co., Vancouver
H.L. Doane, FCA, (Deputy Chairman), Doane Raymond, Halifax
W.J. Ayre, Ayre & Sons Limited, St. John's
J.C. Baillie, QC, Tory, Tory, DesLauriers & Binington, Toronto
I.H. Bell, FCA, Finlay Forest Industries Ltd., Vancouver
P.M. Brown, Canarim Investment Corporation Ltd., Vancouver
Claude Castonguay, Le Fonds Laurentien Inc., Québec
R.A. Field, FCIA, The Wyatt Company, Toronto
H.E. Garland, FCGA, Revenue Canada Taxation, Ottawa
Pierre Goyette, CA, Montreal City & District Savings Bank, Montréal
E.C. Harris, QC, Daley Black & Moreira, Halifax
A.G. Kniewasser, Investment Dealers Association of Canada, Toronto
P.H. Lyons, FCA, Deloitte Haskins & Sells, Toronto
G.A. McGavin, CA, Yorkshire Trust Co., Vancouver
J.A. Meyer, Trizec Corporation Ltd., Montréal
Lincoln North, Lincoln North & Co., Ltd., Toronto
Serge Rocheleau, Le Groupe Prenor Ltée, Montréal
R.S. Smith, The University of Alberta, Edmonton
Peter Warrian, United Steelworkers of America, Toronto

International Accounting Standards Committee**Canadian Representatives**

Stephen Elliott, FCA, Arthur Andersen & Co., Toronto
D.R. Hagerman, FCA, NOVA, An Alberta Corporation, Calgary

Canadian Review Group

***D.R. Hagerman, FCA**, NOVA, An Alberta Corporation, Calgary
M.W. Caplan, FCGA, The Quotient Group, Toronto (Nominee of the Canadian Certified General Accountants' Association)
Stephen Elliott, FCA, Arthur Andersen & Co., Toronto
G.L. Henthorn, Bell Canada, Montréal (Nominee of the Financial Executives Institute Canada)
W.E. Langdon, RIA, Society of Management Accountants of Canada, Hamilton
Morton Nelson, CA, RIA, The University of Windsor, Windsor (Nominee of the Society of Management Accountants of Canada)
K.H. Smith, CA, Financial Executives Institute Canada, Toronto
R.D. Thomas, FCA, The Canadian Institute of Chartered Accountants, Toronto

ACCOUNTING TASK FORCES**IASC Review Task Force**

***Stephen Elliott, FCA**, Arthur Andersen & Co., Toronto
M.P. Carscallen, FCA, Coopers & Lybrand, Toronto
D.R. Hagerman, FCA, NOVA, An Alberta Corporation, Calgary
D.W. Lay, FCA, Clarkson Gordon, Toronto
P.H. Lyons, FCA, Deloitte Haskins & Sells, Toronto
D.J. Moore, CA, The Canadian Institute of Chartered Accountants, Toronto

Property and Casualty Insurance

- *D.J. Hicks, CA, Peat, Marwick, Mitchell & Co., Toronto
- D.H. Atkins, FCA, Coopers & Lybrand, Toronto
- C.E. Couture, CA, Le Groupe Commerce Compagnie d'Assurance, Saint-Hyacinthe
- R.A. Whiklo, CA, Travelers of Canada, Toronto

Regulated Utilities

- *Keith Boocock, CA, Touche Ross & Co., Toronto
- J.L. Aiken, CA, The Consumers' Gas Co. Ltd., Toronto
- O.J. Cook, CA, Ontario Energy Board, Toronto
- R.C. Fraser, CA, Nova Scotia Power Corporation, Halifax
- D.R. Newman, CGA, Bell Canada, Montréal
- R.W. Scott, CA, Clarkson Gordon, Toronto
- K.G. Whiteside, CA, TransCanada PipeLines Ltd., Toronto

CICA/Canadian Bar Association Joint Task Force on Changes in GAAP and Effect on Agreements and Indentures

- *J.B. Dunlop, FCA, Price Waterhouse, Calgary
- H.P. Crawford, QC, Osler, Hoskin & Harcourt, Toronto
- F.P. Keefe, CA, Bank of Montreal, Toronto
- J.R. Lajoie, CA, SOQUIP, Sainte-Foy
- R.J. Pitt, Jones, Black & Company, Calgary
- J.R. Weir, Blake, Cassels & Graydon, Toronto
- Bruce Lockwood, Blake, Cassels & Graydon, Toronto (Alternate member for J.R. Weir)

CICA/Canadian Institute of Actuaries Joint Task Force on GAAP for Life Insurance Companies

- *G.E.B. Donald, FCA, Ernst & Whinney, Toronto
- K.T. Clark, FSA, FCIA, Eckler, Brown, Segal and Company, Don Mills
- G.M. Heaman, CA, London

- G.H. Johnson, FCA, Imperial Life Assurance Company of Canada, Toronto
- D.R. Johnston, FSA, FCIA, Crown Life Insurance Company, Toronto
- D.R. MacLeod, FSA, FCIA, Manufacturers Life Insurance Company, Toronto (Representative of the Canadian Life Insurance Association)
- J.C. McKibbin, FSA, FCIA, London Life Insurance Company, Toronto
- P.W. Musselman, CA, Touche Ross & Co., Toronto
- Michael Rosenfelder, FSA, FCIA, Confederation Life Insurance Company, Toronto
- L.L. Willis, CA, (Technical Assistant), Clarkson Gordon, Toronto

Study Group on Reporting the Effects of Changing Prices on Income Producing Real Estate Assets

- *M.C. Berg, CA, Arthur Andersen & Co., Toronto
- J.D. Blazouske, FCA, FSMAC, The University of Manitoba, Winnipeg
- G.W. Clarkson, FCA, Clarkson Gordon, Toronto
- M.A. Cornelissen, Trizec Corporation Ltd., Calgary
- N.E. Kraftchuk, CA, Campeau Corporation, Toronto
- W.G. Lancaster, CA, First City Trust Company, Vancouver
- Peter McNichol, CA, The Cadillac Fairview Corporation Limited, Toronto

Advisory Group

Foreign Currency Translation

- B.L. Bennett, CA, Ontario Hydro, Toronto
- F.J. Bradley, CA, Massey-Ferguson Limited, Toronto
- A.A. Cook, CA, Alcan Aluminium Limited, Montréal

- M.A. Cornelissen, Trizec Corporation Ltd., Calgary
- D.H. Ford, CA, Noranda Mines Limited, Toronto
- P.D. Jackson, CA, Thorne Riddell, Toronto
- G.H. Johnson, FCA, Imperial Life Assurance Company of Canada, Toronto
- R.V. Matthews, CA, MacMillan Bloedel Limited, Vancouver
- D.R. Newman, CGA, Bell Canada, Montréal
- E.L. Pursey, CA, Canadian Imperial Bank of Commerce, Toronto
- R.E. Venn, Wood Gundy Limited, Toronto
- Richard Worzel, CFA, Incremax Financial Research Corp., Toronto

Consultative Group

Corporate Income Taxes: Conceptual Considerations and Empirical Analyses

- T.H. Beechy, (Researcher), York University, Downsview
- Stephanie Green, CA, Peat, Marwick, Mitchell & Co., Toronto
- D.V.N. Hull, The Molson Companies Limited, Rexdale
- Gertrude Mulcahy, FCA, The Canadian Institute of Chartered Accountants, Toronto
- R.T. Rutherford, FCA, Thorne Riddell, Toronto

Implementation Group

Corporate Reporting: Its Future Evolution – A Seminar

- J.H. Denman, CA, The Canadian Institute of Chartered Accountants, Toronto
- W.H.B. Fraser, CA, Thorne Riddell, Toronto
- Michael Gibbins, CA, The University of British Columbia, Vancouver
- D.R. Hagerman, FCA, NOVA, An Alberta Corporation, Calgary
- J.A. Milburn, FCA, Clarkson Gordon, Toronto

Auditing Research

Auditing Standards Committee

- *D.A. Yule, FCA, Clarkson Gordon, Toronto
- C.S. Barltrop, FCA, Dunwoody & Company, Toronto
- A.R. Byrne, CA, Doane Raymond, Dartmouth
- J.E. Cunningham, CA, Campbell Sharp, Toronto
- C.D.L. Foxall, CA, Price Waterhouse, Vancouver
- J.T. Fryer, CA, (Eastern Section Chairman), Coopers & Lybrand, Montréal
- J.S. Giles, CA, Thorne Riddell, St. John's
- H.K. Hawes, CA, (Western Section Chairman), Touche Ross & Co., Vancouver
- C.J. Hodgins, CA, Deloitte Haskins & Sells, Saskatoon
- W.P. Lam, CA, The University of Windsor, Windsor
- D.F. MacLean, FCA, (Central Section Chairman), Ernst & Whinney, Toronto

- D.D. Salmon, CA, Office of the Auditor General, Edmonton
- R.J. Simpson, CA, Peat, Marwick, Mitchell & Co., Edmonton
- J.Y. Vaillancourt, CA, Arthur Andersen & Co., Montréal
- Allan Wiener, CA, Richter, Usher & Vineberg, Montréal
- Michael Wolfish, CA, Laventhol & Horwath, Toronto

AUDITING TASK FORCES

Computer Advisory Sub-committee

- *K.O. Dorricott, FCA, Deloitte Haskins & Sells, Toronto
- G.R. Baker, CA, Toronto-Dominion Bank, Toronto

- R.B. Beggs, IBM Canada Ltd., Don Mills
- R.H. Healey, CA, Thorne Riddell, Toronto
- D.W. Rogers, CA, Auditor General of Alberta, Edmonton
- R.J. Rosen, FCA, Touche Ross & Co., Toronto
- J.M. Swinden, FCA, Clarkson Gordon, Toronto

Life Insurance Companies

- *T.P. Abel, FCA, Clarkson Gordon, Scarborough
- D.H. Atkins, FCA, Coopers & Lybrand, Toronto
- D.J. Hicks, CA, Peat, Marwick, Mitchell & Co., Toronto
- G.D. White, FCA, Ernst & Whinney, Kitchener
- G.C. Mooney, FSA, FCIA, Mooney Associates, Markham (Liaison with Canadian Institute of Actuaries)

Public Sector Accounting and Auditing Research

Public Sector Accounting and Auditing Committee

- *N.G. Ross, FCA, Coopers & Lybrand, Ottawa
- J.S. Astle, CA, (Eastern Section Chairman), Comptroller, Province of New Brunswick, Fredericton
- H.W. Bliss, FCA, The University of Calgary, Calgary
- L.D. Desautels, CA, Clarkson Gordon, Ottawa
- R.W. Harrison, CA, Touche Ross & Co., Montréal
- R.E. Johnson, RIA, Nova Scotia Power Corporation, Halifax
- Tim Kaptein, CA, Auditor General of Prince Edward Island, Charlottetown
- G.G. Kraus, CA, Comptroller, Province of Saskatchewan, Regina

- Gérard Larose, CA, Bureau du Vérificateur Général, Québec
- J.C. Léger, CA, Office of the Comptroller General of Canada, Ottawa
- D.L. Meyers, CA, (Western Section Chairman), Office of the Auditor General of Canada, Ottawa
- E.P. Morrison, FCA, Auditor General of British Columbia, Victoria
- A.W. Nethery, CA, Ministry of Treasury & Economics, Toronto

Joint Committees – Accounting – Auditing – Public Sector

Joint Research Steering Committees

- ***R.D. Thomas, FCA**, The Canadian Institute of Chartered Accountants, Toronto
- J.S. Astle, CA**, Comptroller, Province of New Brunswick, Fredericton
- J.D. Blazouske, FCA, FSMAC**, The University of Manitoba, Winnipeg
- J.C. Corkill, CA**, The Canadian Institute of Chartered Accountants, Toronto
- J.M. Dawson, CA**, Consolidated Bathurst Inc., Montréal
- J.H. Denman, CA**, The Canadian Institute of Chartered Accountants, Toronto
- Stephen Elliott, FCA**, Arthur Andersen & Co., Toronto
- J.T. Fryer, CA**, Coopers & Lybrand, Montréal
- D.R. Hagerman, FCA**, NOVA, An Alberta Corporation, Calgary
- H.K. Hawes, CA**, Touche Ross & Co., Vancouver

- J.J. Kelly, CA**, The Canadian Institute of Chartered Accountants, Toronto
- D.W. Lay, FCA**, Clarkson Gordon, Toronto
- D.F. MacLean, FCA**, Ernst & Whinney, Toronto
- D.L. Meyers, CA**, Office of the Auditor General of Canada, Ottawa
- Gertrude Mulcahy, FCA**, The Canadian Institute of Chartered Accountants, Toronto
- N.G. Ross, FCA**, Coopers & Lybrand, Ottawa
- R.T. Rutherford, FCA**, Thorne Riddell, Toronto
- Arthur Wilby, CA**, Thorne Riddell, Toronto
- D.A. Yule, FCA**, Clarkson Gordon, Toronto

Terminology Committee

- ***D.C. Selley, FCA**, Clarkson Gordon, Toronto
- G.E. Bagnall, CA**, Bell Canada, Toronto
- André Desrochers, CA**, Ordre des comptables agréés du Québec, Montréal
- Fernand Sylvain, CA**, Université Laval, Québec (Author of Dictionnaire de la comptabilité)
- M.E. Trudeau, CA**, Deloitte Haskins & Sells, Montréal
- L.J. Reesor, FCA**, Maple (Researcher for Revision of Terminology for Accountants)

Translation Sub-committee

- ***M.E. Trudeau, CA**, Deloitte Haskins & Sells, Montréal
- Roland Côté, CA**, Commission des valeurs mobilières du Québec, Montréal
- J.R. Lajoie, CA**, SOQUIP, Sainte-Foy
- J.A.G. Tremblay, CA**, Arthur Andersen & Co., Montréal
- Pierre Vézina, CA**, Université Laval, Québec
- J.-F. Joly**, Ordre des comptables agréés du Québec, Montréal (Staff support)

JOINT TASK FORCE

Regulations under the Bank Act

- ***A.J. Dilworth, FCA**, Touche Ross & Co., Toronto
- W.A. Farlinger, FCA**, Clarkson Gordon, Toronto
- Vianney Forget, CA**, Samson Bélair, Montréal
- P.D. Payne, FCA**, Price Waterhouse, Toronto
- W.R. Sloan, FCA**, Arthur Andersen & Co., Ottawa
- D.H. Tilley, CA**, Thorne Riddell, Montréal
- M.G. Lindsay, CA**, (Special Assistant), Deloitte Haskins & Sells, Toronto

Research Studies

STUDY GROUPS

Accounting for Portfolio Investments Held on a Long-Term Basis

- ***G.D. Trites, CA**, Thorne Riddell, Halifax
- K.A. Mader, FCA**, The Maritime Life Assurance Co., Halifax
- J.A. McMyn, CA**, Peat, Marwick, Mitchell & Co., Toronto
- Anthony Power, CA**, Touche Ross & Co., Montréal
- K.W. Simpson, CA**, Price Waterhouse, Montréal
- D.C. Toms, CA**, MICC Investments Limited, Toronto

Analytical Review

- D.G. Smith, CA**, (Author), Deloitte Haskins & Sells, Montréal
- M.E. Bourke, CA**, Thorne Riddell, Lethbridge
- D.B. McPherson, CA**, MacGillivray & Co., Toronto
- W.R. Scott, CA**, Queen's University, Kingston
- D.W. Stephen, CA**, Clarkson Gordon, Toronto

Audit and Control Implications of Data Base Systems

- ***W.D. Pugh, CPA**, Price Waterhouse, New York
- T.R. Bertram, CPA**, Aetna Life & Casualty, Hartford, Connecticut
- S.J. Constantino, S & H Green Stamps**, New York
- P.J. Corum**, Pansophic Inc., McLean, Virginia
- R.H. Healey, CA**, Thorne Riddell, Toronto
- W.C. Mair**, Touche Ross & Co., Detroit, Michigan
- J.W. Nuxall, CPA**, Peat, Marwick, Mitchell & Co., New York
- R.G. Parker, CA**, Deloitte Haskins & Sells, Toronto
- M.W.R. Stoneham, CA**, Coopers & Lybrand, Toronto

Audit Committees of Enterprises Subject to Audit

- ***Martin Calpin, CA**, Deloitte Haskins & Sells, Toronto
- C.L. Bishop**, Simpsons-Sears Limited, Toronto
- G.P.B. Cunningham, CA**, Price Waterhouse, Toronto
- W.P. Lam, CA**, The University of Windsor, Windsor
- A.J. MacIntosh**, Blake, Cassels & Graydon, Toronto

- F.H. Sparling**, Consumer and Corporate Affairs Canada, Ottawa/Hull
- J.H. Taylor**, North American Life Assurance Co. Ltd., Malton
- G.T. Gilbert, FCA**, (Researcher), University of Toronto, Toronto

Financial Reporting for Credit Unions and Caisses Populaires

- J.A. Barr**, Credit Union Mutual Aid Board, Regina
- Marcel Besner, CA**, Maheu Noiseux Collins Barrow, Laval
- W.H. Dyck, CA**, Campbell Sharp, Vancouver
- E.J. Gerbert, CA**, Sherwood Credit Union, Regina
- E.R. Grad, RIA**, Canadian Cooperative Credit Society Limited, Toronto
- G.J. Greaves, CA**, Bearing Supply (Canada) Ltd., Winnipeg
- Yves Lamothe, CA**, La Fédération de Québec des Caisses Populaires Desjardins, Lévis
- R.C. MacDonald, RIA**, Amalgamated Credit Union Ltd., Edmonton
- K.A. Mills, CA**, Ontario Share and Deposit Insurance Corporation, Don Mills
- C.H. Quilliam, CA**, Collins Barrow Maheu Noiseux, Edmonton
- E.J. Shea, CA**, Department of the Provincial Secretary, Charlottetown
- V.R. Wood, CA**, Deloitte Haskins & Sells, Willowdale
- K.A. Montano, CA**, (Researcher), Toronto
- F.A. Belanger, CA**, (Research Assistant), Pickering

Indian Band Accounting and Auditing – Phase I

- ***L.R.J. Knowles, CA**, Wiebe, Baker, Proche & Co., Winnipeg
- A.J. Dworzak, CA**, Peat, Marwick, Mitchell & Co., Montréal
- Ronald Fournier**, Department of Indian and Northern Affairs, Hull
- P.J. Lett, CA**, Lett, Trickey & Co., Vernon
- Murray Maracle**, National Indian Brotherhood, Ottawa
- L.S. Ting**, Office of the Auditor General of Canada, Ottawa

Interest Costs, Discounting and Financial Reporting

- W.J. Brennan, CA**, (Author), University of Saskatchewan, Saskatoon

- W.H. Silvester, CA**, (Author), University of Saskatchewan, Saskatoon
- J.M. Boersema**, Shell Canada Ltd., Toronto
- M.B. Meagher, CA**, Thorne Riddell, Toronto
- L.R. Sinclair, CA**, The Molson Companies Limited, Mississauga

Internal Control in the Small Business

- ***T.A. Richardson, FCA**, Touche Ross & Co., Toronto
- K.W. Crawford, CA**, Clarkson Gordon, Toronto
- J.A. Magnan, CA**, Dunwoody & Company, Montréal
- K.J.A. Vallillee, CA**, Wm. Eisenberg & Co., Toronto
- G.R. Popp, CA**, (Researcher), Doane Raymond, Downsview

Materiality in Auditing

- D.A. Leslie, FCA**, (Author), Clarkson Gordon, Toronto
- M.E. Dawber, CA**, Hyde, Houghton & Co., London
- G.S. Henderson, CA**, Peat, Marwick, Mitchell & Co., Toronto
- M.W. Lemon, CA**, University of Waterloo, Waterloo
- Jerome Pollock, FCA**, University of Toronto, Toronto
- M.S. Shapiro, FCA**, Willowdale

New Computer Control Guidelines

- ***R.J. Rosen, FCA**, Touche Ross & Co., Toronto
- G.R. Baker, CA**, Toronto-Dominion Bank, Toronto
- S.J. Gaston, CA**, Price Waterhouse, Toronto
- R.H. Healey, CA**, Thorne Riddell, Toronto
- D.W. Rogers, CA**, Auditor General of Alberta, Edmonton
- D.C. Cale, CA**, (Researcher), Thorne Riddell, Toronto

Pension Plan Accounting and Auditing

- ***W.W. Buchanan, FCA**, Peat, Marwick, Mitchell, & Co., Toronto
- D.J. Cockburn, CA**, Clarkson Gordon, Toronto
- Marvin Ens, FCIA**, William M. Mercer Limited, Toronto
- P.R. Graul, CPA**, The University of Alberta, Edmonton
- P.G. Selley, CA**, Indal Limited, Weston

N.M. Hodson, CA, (Research Assistant),
Clarkson Gordon, Toronto
B.J. Lalonde, CA, (Research Assistant), Peat,
Marwick, Mitchell & Co., Toronto

The Effect of Internal Control on Audit Strategy

***R.J. Muter, CA**, Coopers & Lybrand, Toronto
J.G. Goebelle, FCA, Goebelle Wagner
MacAdam, Georgetown
J.A. Rouse, CA, Clarkson Gordon, Calgary
J.M. Sylph, CA, Collins Barrow Maheu Noiseux,
Toronto

The Unique Characteristics of Computer Systems in Small Business ("Minicomputers")

***S.J. Gaston, CA**, Price Waterhouse, Toronto
G.R. Baker, CA, Toronto-Dominion Bank,
Toronto
R.B. Beggs, IBM Canada Ltd., Don Mills
K.O. Dorricott, FCA, Deloitte Haskins & Sells,
Toronto
R.H. Healey, CA, Thorne Riddell, Toronto
D.W. Rogers, CA, Auditor General of Alberta,
Edmonton
R.J. Rosen, FCA, Touche Ross & Co., Toronto
J.M. Swinden, FCA, Clarkson Gordon, Toronto

Professional Development

Professional Development Committee

***D.A. Brown, CA**, Coopers & Lybrand, Ottawa
W.K. Adams, CA, Campbell Sharp, Calgary
W.R. Beal, CA, Doane Raymond, Halifax
J.G. Bliss, CA, Guardian Angel Enterprises
Incorporated, Saskatoon
A.B. Brookes, CA, Deloitte Haskins & Sells,
Winnipeg
Louis Burstein, CA, General Woods & Veneers
Ltd., Longueuil
T.H. Davis, CA, The Bank of Bermuda, Bermuda
J.M. Ferguson, CA, H.M. Hooper & Co. (1961)
Ltd., Saint John
Rudy Huisman, CA, Office of the Provincial
Auditor, Charlottetown
W.J. Lewis, CA, Sullivan, Lewis & White, St.
John's
D.A.S. Mills, CA, Barclays Canada Limited,
Toronto
V.A. Wells, CA, Great West Steel Industries Ltd.,
Vancouver

PD Staff Advisory Group

***W.J. Swirsky, CA**, The Canadian Institute of
Chartered Accountants, Toronto
J.D. Blazouske, FCA, FSMAC, University of
Manitoba, Winnipeg
L.G. Branchaud, CA, Ordre des comptables
agréés du Québec, Montréal
Dennis Dowling, CA, Institute of Chartered
Accountants of Alberta, Edmonton
J.A. Florek, CA, The Institute of Chartered
Accountants of Saskatchewan, Regina
Angie Kaan, The Institute of Chartered
Accountants of British Columbia, Vancouver
K.M. Robinson, FCA, The Institute of Chartered
Accountants of Ontario, Toronto
R.L. Towler, FCA, The Institute of Chartered
Accountants of Nova Scotia, Halifax

Audit Courses Committee

***J.W. Currie, CA**, Ward Mallette, Ottawa
Frank Di Tomaso, CA, MacGillivray & Bruneau,
Montréal
J.E. Hargreaves, CA, Kotsilidis, Hargreaves &
Beatty, North Bay
B.J. Kerr, CA, Hansen, Kerr & Hethey, Vancouver
E.J. Morris, CA, Price Waterhouse, Calgary
J.M. Sylph, CA, Collins Barrow Maheu Noiseux,
Toronto

Computer Courses Committee

***R.G. Arthur, CA**, Touche Ross & Co., Calgary
P.J. Allin, CA, Price Waterhouse, Toronto
Guy Breton, CA, Coopers & Lybrand, Québec
D.C. Cale, CA, Thorne Riddell, Toronto
R.A. Gehmlich, CA, Government of Alberta,
Edmonton
D.H. Roth, CA, Clarkson Gordon, Ottawa
D.A. Smith, CA, Smith, Matthews & Partners,
Calgary
G.R. Webster, CA, Deloitte Haskins & Sells,
Toronto
R.J. Widdowson, CA, Peat, Marwick, Mitchell &
Co., Toronto
D.E. Wilby, CA, Ministry of Treasury &
Economics, Toronto

Tax Courses Committee

***L.A. Eddy, FCA**, Thorne Riddell, Toronto
R.S. Carson, CA, Price Waterhouse, Toronto
Michael Denega, CA, Clarkson Gordon,
Toronto
Paul Dickson, CA, Peat, Marwick, Mitchell &
Co., Toronto
Kenneth Hurdle, CA, Touche Ross & Co.,
Toronto
W.R.G. Lawlor, CA, Ernst & Whinney, Toronto
J.-M. Pomerleau, CA, MacGillivray & Bruneau,
Montréal
D.J. Sherbaniuk, LL.M., Canadian Tax
Foundation, Toronto
J.A. Stacey, CA, Deloitte Haskins & Sells, Toronto
A.D. Summerville, CA, Coopers & Lybrand,
Toronto
Peter Walton, CA, Walton Management Inc.,
Vancouver

Tax Seminars Committee

***R.E. Beam, CA**, Ryerson Polytechnical Institute,
Toronto
J.A. Broley, CA, Price Waterhouse, Toronto
W.P. Daye, CA, Peat, Marwick, Mitchell & Co.,
Edmonton
Michael Dubensky, CA, Vancouver
Suzanne Filiatrault, CA, Filiatrault & Associés,
Salaberry de Valleyfield
P.M. Mason, CA, Deloitte Haskins & Sells,
Calgary
A.R. Morris, CA, Touche Ross & Co., Vancouver
Alain Paris, CA, Ernst & Whinney, Montréal

C.R. Plume, CA, Richmond Hill
M.S. Rosenswig, CA, Rosenswig & Nasello,
Toronto

Advisory Committee of Professional Development Directors

***Bryan Graham, CA**, Coopers & Lybrand, Toronto
J.L. Cowperthwaite, CA, Clarkson Gordon,
Toronto
Mary Glendinning, CA, Dunwoody & Co.,
Toronto
B.L. Jones, CA, Peat, Marwick, Mitchell & Co.,
Toronto
D.F. MacLean, CA, Ernst & Whinney, Toronto
J. McReynolds, CA, Deloitte Haskins & Sells,
Toronto
M.B. Meagher, CA, Thorne Riddell, Toronto
P.L. Meier, CA, Doane Raymond, Halifax
L.T. Shimoda, CA, Price Waterhouse, Toronto
A.D. Willis, CA, Touche Ross & Co., Toronto

HRD Conference: Personnel Committee

***D.W. Irwin, CA**, Deloitte Haskins & Sells,
Toronto
Peter Adamson, CA, Clarkson Gordon, Toronto
Stephen Cornforth, CA, Price Waterhouse,
Toronto
J.B. Garrow, CA, Coopers & Lybrand, Toronto
I.E. Millie, FCA, Peat, Marwick, Mitchell & Co.,
Toronto
D.J. Riches, CA, Thorne Riddell, Toronto

1981 Computers & Auditing Symposium Sub-committee

***H.E. Hardie**, Hugh E. Hardie & Associates,
Toronto
P.J. Allin, Price Waterhouse, Toronto
Marcus Ansell, CGE Co., Toronto
Guy Breton, CA, Coopers & Lybrand, Québec
J.H. Kearns, CA, Clarkson Gordon, Toronto
R.G. Parker, CA, Deloitte Haskins & Sells,
Toronto
R.W. Stamper, CA, Ward Mallette, Mississauga

Public Relations

Public Relations Committee

***H.L. Doane, FCA**, Doane Raymond, Halifax
H.J. Bolton, CA, Coopers & Lybrand, Edmonton
Marc Bruneau, CA, MacGillivray & Bruneau,
Montréal
G.B. Burgoyne, CA, Gary B. Burgoyne and
Company, Bridgewater
R.G.L. Clifford, CA, Bacardi International
Limited, Bermuda
A.H. Cordell, FCA, 3M Canada Inc., London
A.H. Cormier, CA, Université de Moncton,
Moncton

Dennis Hopkins, APR, Public & Industrial
Relations Limited, Toronto
Paul Jaspar, CA, Shaw Thomson, Saskatoon
Shaun MacIsaac, CA, Charlottetown
J.G. Millard, CA, Peat, Marwick, Mitchell & Co.,
Winnipeg
H.N. Peake, CA, Coquitlam
Murray Rumack, FCA, Clarkson Gordon,
Toronto
M.S. Shaw, APR, The Canadian Institute of
Chartered Accountants, Toronto

Administration

Annual Conference Committee

- *A.L. Barkhouse, FCA, Peat, Marwick, Mitchell & Co., Halifax
- Omer Croteau, CA, École des Hautes Études Commerciales, Montréal
- R.G.J. Desrochers, CA, Desrochers Development Corp., Saskatoon
- R.S. Elliott, CA, Office of the Comptroller General of Canada, Ottawa
- A.M. Findlay, CA, Rowntree Mackintosh Canada Ltd., Toronto
- R.D. Hepburn, CA, Deloitte Haskins & Sells, Ottawa
- H.J. Neufeld, FCA, Thorne Riddell, Winnipeg
- T.J. Newburn, CA, Inco Metals Company, Copper Cliff
- K.D. Porter, CA, Sax, Zimmer, Stewart & Co., Edmonton
- D.J. Tyler, CA, Campbell Sharp, Nanaimo
- D.E. Wikant, FCA, Wrangler Management Ltd., Calgary
- G.M. Zakarian, CA, Ghattas & Co., Montréal

Management Consultants' Committee

- *E.J. Case, FCA, Arthur Andersen & Co., Ottawa
- W.G.F. Cornish, CA, AAAA Management Services Inc., Toronto

- J.C. Crawford, CA, Crawford, Willows and Paterson, Victoria
- J.E. Drewry, CA, Rexon Business Machines Canada Ltd., Toronto
- A.E. Gourley, CA, Woods Gordon, Edmonton
- K.G. Koehler, CA, Thorne, Stevenson & Kellogg, Toronto
- E.A. Kurbis, CA, Dunwoody & Company, Winnipeg
- Vivienne Livick, CA, McGill University, Montréal
- D. Stein, CA, Zittler, Siblin, Stein, Levine, Montréal
- R.W. Verge, CA, The NewLantic Group, St. John's

Real Estate Committee

- L.A. Bannerman, CA, Touche Ross & Co., Toronto
- P.F. Connell, FCA, The Oshawa Group Limited, Islington
- J. Des Rosiers, CA, Société Immobilière J.D.R. Inc., Montréal
- D.M. Fleming, CA, Dineen Construction Limited, Rexdale
- P.H. Hubscher, CA, CN Investment Division, Montréal
- D.M. Reid, CA, York-Hannover Developments Ltd., Toronto

Taxation Committee

- *R.J. Dart, FCA, Price Waterhouse, Toronto
- P.M. Farwell, CA, Clarkson Gordon, Toronto
- R.A. Friesen, CA, Coopers & Lybrand, Vancouver

- Gilles Gagné, CA, École des Hautes Études Commerciales, Montréal
- D.D. Graham, CA, Campbell Sharp, Vancouver
- J.L. Martin, Mobil Oil Canada, Calgary
- H.L. Olson, CA, Peat, Marwick, Mitchell & Co., Calgary
- Charles Pelletier, CA, Bélanger, Dallaire, Gagnon & Associés, Québec
- L.D. Smith, CA, Doane Raymond, Halifax
- G.J. Webb, CA, Touche Ross & Co., Toronto
- Wolfgang Wolff, FCA, Deloitte Haskins & Sells, Regina

Commodity Taxation Committee

- *J.R. Brown, CA, Arthur Andersen & Co., Toronto
- J.R. Bleasby, Coopers & Lybrand, Toronto
- J.S. Draffin, AIMA, Northern Telecom Limited, Mississauga
- A.J. Friedman, CA, Peat, Marwick, Mitchell & Co., Toronto
- David Fulton, Thorne Riddell, Toronto
- Normand Guerin, CA, Samson Bélair, Montréal
- W.C. Matheson, CA, Deloitte Haskins & Sells, Toronto
- D.G. Mitchener, CA, Touche Ross & Co., Toronto
- J.D. Nichol, Gulf Canada Limited, Toronto
- Allan Taitz, CA, Ernst & Whinney, Toronto
- P.H. Wood, CA, Clarkson Gordon, Toronto
- P.D. Young, CA, Price Waterhouse, Toronto

Federal Legislation

Federal Legislation Committee

- *T.R. Turnbull, CA, Ernst & Whinney, Toronto
- J.L. Biddell, FCA, The Clarkson Company Limited, Toronto
- C.J.C. Bill, CA, Merrill Lynch Royal Securities Limited, Toronto
- G.H.R. Goldsmith, CA, CanWest Investment Corporation, Toronto
- A.N. Scott, FCA, Cutting International Ltd., Downsview

STUDY GROUPS

Bankruptcy

- *J.L. Biddell, FCA, The Clarkson Company Limited, Toronto
- B.E. Comrie, CA, B.E. Comrie & Co. Inc., Cornwall
- S.J. Down, FCA, Thorne Riddell, Winnipeg

- A.K. Kemp-Gee, CA, Peat, Marwick, Mitchell & Co., Toronto
- R.E. Lowe, CA, Coopers & Lybrand, Toronto
- C.G. MacGill, CA, Price Waterhouse, Toronto
- L.C. Mercure, CA, Mercure, Béliveau & Associés, Montréal
- Mark Perlmutter, CA, Toronto
- H.S. Sigurdson, FCA, Dunwoody & Company, Vancouver
- Thomas Van Zuiden, FCA, Dominion Foundries and Steel Limited, Hamilton

Corporations and Securities Legislation

- *C.J.C. Bill, CA, Merrill Lynch Royal Securities Limited, Toronto
- D.E. Hought, CA, Bank of Montreal, Montréal
- R.J. Muter, CA, Coopers & Lybrand, Toronto
- B.J. O'Donnell, CA, Bryan J. O'Donnell Prof. Corp., Edmonton
- B.L. Stephens, CA, Thorne Riddell, Toronto

Canada Elections Act

- *A.N. Scott, FCA, Cutting International Ltd., Downsview
- Bernard Goldstein, CA, MacGillivray & Co., Winnipeg
- D.D.W. Irwin, FCA, Deloitte Haskins & Sells, Toronto
- E.M. McMahon, CA, Galiano Management Ltd., Vancouver
- L.R. Posno, CA, Clarkson Gordon, London
- G.A. Unsworth, CA, Touche Ross, Sydney

Foreign Investment Review Act

- *G.H.R. Goldsmith, CanWest Investment Corporation, Toronto

Interprovincial Services

Coordinating Council of Institutes of Chartered Accountants of Canada

- *H.L. Doane, FCA, Doane Raymond, Halifax
- J.S. Astle, CA, Comptroller, Province of New Brunswick, Fredericton
- D.H. Bessell, CA, Thorne Riddell, Calgary
- D.H. Bonham, FCA, Cunningham, Swan, Carty, Little & Bonham, Kingston
- F.W. Chenhall, CA, Touche Ross & Co., Halifax
- J.W. Clarke, CA, Theo. A. Burrows Lumber Co. Ltd., Winnipeg
- P.F. Connell, FCA, The Oshawa Group Limited, Islington
- T.A. Cook, CA, Ernst & Whinney, Vancouver
- D.F. Culver, FCA, Culver & Co., Vancouver
- K.G. Dalglish, FCA, Thorne Riddell, Toronto
- André Desrochers, CA, Ordre des comptables

- agréés du Québec, Montréal
- J.A. Duff, CA, McGill University, Montréal
- V.W. Dzurko, FCA, Institute of Chartered Accountants of Alberta, Edmonton
- K.C. Fincham, FCA, The Canadian Institute of Chartered Accountants, Toronto
- J.A. Florek, CA, The Institute of Chartered Accountants of Saskatchewan, Regina
- S.B. Gallagher, CA, Clarkson Gordon, St. John's
- Stanley Gascoigne, CMG, OBE, The Institute of Chartered Accountants of Bermuda, Bermuda
- C.O. Gilmore, FCA, The Institute of Chartered Accountants of Manitoba, Winnipeg
- G.D. Haycock, CA, Pearman Watlington & Co. Ltd., Bermuda
- G.A. Horne, CA, Peat, Marwick, Mitchell & Co., Winnipeg
- J.G. Lanctôt, CA, Coopers & Lybrand, Montréal
- D.W. Macdonald, CA, D.W. Macdonald &

- Partners, Lloydminster
- J.L. MacInnis, FCA, Touche Ross & Co., Toronto
- J.D. Manson, FCA, The Institute of Chartered Accountants of British Columbia, Vancouver
- G.L. Morfitt, FCA, The Diamond Group, Vancouver
- J.W. Murphy, CA, Office of the Provincial Auditor, Charlottetown
- Paul Noisieux, CA, Maheu Noisieux Collins Barrow, Montréal
- Alastair Skinner, FCA, MacGillivray & Co., Toronto
- R.L. Towler, FCA, The Institute of Chartered Accountants of Nova Scotia, Halifax
- Roland Truchon, CA, Samson Bélair, Québec
- J.M. Tweddle, CA, Coopers & Lybrand, Edmonton
- D.A. Wilson, FCA, The Institute of Chartered Accountants of Ontario, Toronto

Interprovincial Education Committee

*J.A. Duff, CA, McGill University, Montréal
D.G.A. Carter, CA, The Institute of Chartered Accountants of British Columbia, Vancouver
D.L. Derry, FCA, Price Waterhouse, Toronto
E.M. Ferguson, CA, Clarkson Gordon, Montréal
A.W. Hopkins, CA, University of Regina, Regina
Roland Jamieson, CA, Doane Raymond, Charlottetown
R.L. MacKenzie, CA, University of New Brunswick, Saint John
K.D. Porter, CA, Sax, Zimmel, Stewart & Co., Edmonton
N.W. Ralph, CA, Coopers & Lybrand, St. John's
H.W. Soares, CA, H.W. Soares & Co., Bermuda
R.L. Sykes, CA, Doane Raymond, Halifax
J.R. Wirth, CA, Wirth & Wirth, Winnipeg

Board of Examiners

*J.A.E. MacDonald, FCA, Dunwoody & Co., Winnipeg
R.N. Barr, CA, Touche Ross & Co., Hamilton
B.A. Brennan, CA, Deloitte Haskins & Sells, Saskatoon
A.F. Budlong, CA, Miller, McClelland & Co., Edmonton
S.K. Fane, CA, Coopers & Lybrand, Vancouver
J.D. Gunn, CA, Doane Raymond, Halifax
K.W. Houssin, CA, Touche Ross & Co., Winnipeg
Laurent Joly, CA, Touche Ross & Co., Montréal
H.B. Ripstein, CA, Concordia University, Montréal
Pierre Royer, CA, École des Hautes Études Commerciales, Montréal

Syllabus Sub-committee

*L.J. Brooks, FCA, Erindale College, University of Toronto, Toronto
G.R. Barrett-Hamilton, CA, Touche Ross & Co., Saint John
R.M. Davis, CA, University of British Columbia, Vancouver
R.A. Denham, CA, University of Alberta, Edmonton
R.H.J. St.-Jacques, CA, Peat, Marwick, Mitchell & Co., Montréal

Education Research Sub-committee

*M.J. Ashby, FCA, Touche Ross & Co., Vancouver
M.A. Ally, FCA, The Institute of Chartered Accountants of Ontario, Toronto
J.D. Blazouske, FCA, The Institute of Chartered Accountants of Manitoba, Winnipeg
D.G.A. Carter, CA, The Institute of Chartered Accountants of British Columbia, Vancouver
Constance Drummond, Ordre des comptables agréés du Québec, Montréal
S.J. Glover, CA, Institute of Chartered Accountants of Alberta, Edmonton
E.J. Reynolds, FCA, The Canadian Institute of Chartered Accountants, Toronto
N.J. Robinson, CA, The Institute of Chartered Accountants of Saskatchewan, Regina
J.D. Trainor, CA, Atlantic Provinces Association of Chartered Accountants, Halifax

Committee to Study Specialization

*W.D. Grace, FCA, Canadian Utilities Limited, Edmonton
D.I. Beach, FCA, Coopers & Lybrand, Willowdale
J.W. Carson, FCA, London
Pierre Gauvreau, CA, Currie Coopers & Lybrand Ltd., Montréal
G.M. Murray, FCA, Thorne Riddell, Dartmouth
C.G. Shultz, CA, Coopers & Lybrand, Vancouver

Regulatory Legislation Task Force

*J.G. Lanctôt, CA, Coopers & Lybrand, Montréal
R.H. Busche, FCA, Thorne Riddell, Halifax
G.R. Meikle, CA, Deloitte Haskins & Sells, Calgary
R.W. Park, FCA, The Institute of Chartered Accountants of British Columbia, Vancouver
I.L. Rosen, FCA, Rosen, Ezrin, Ogus & Co., Toronto

International Qualifications Appraisal Board

*L.D. Lavine, FCA, Laventhol & Horwath, Toronto
C.F. Barth, CA, Price Waterhouse, Edmonton
T.E. Eyton, CA, Topping, Eyton & Partners, Vancouver
Harry Nozetz, CA, Hersh, Nozetz & Co., Montréal
T.C. O'Neill, CA, Price Waterhouse, Toronto
E.W. Scott, CA, Dalhousie University, Halifax

Professional Liability Insurance Committee

*J.W. Clarke, FCA, Theo. A. Burrows Lumber Co. Ltd., Winnipeg
A.J. Adelstein, FCA, Coopers & Lybrand, Toronto
A.L. Brown, CA, Westbroke Limited, Bermuda
J.E. Collins, CA, Collins Barrow Maheu Noiseux, Calgary
L.K. Laurin, CA, Coopers & Lybrand, Toronto
B.G. Levine, CA, Zittler, Siblin, Stein, Levine, Montréal
J.D. Thorndycraft, CA, Peat, Marwick, Mitchell & Co., Toronto

CICA/CAAA Liaison Committee

The Canadian Institute of Chartered Accountants' Representatives
*K.G. Dalglish, FCA, Thorne Riddell, Toronto
D.H. Bessell, CA, Thorne Riddell, Calgary
J.H. Denman, CA, The Canadian Institute of Chartered Accountants, Toronto
J.A. Duff, CA, McGill University, Montréal

CA/CBA Securities Committee

*H.W. Harris, CA, Roll, Harris & Associates, Montréal
R.S. Smith, CA, (Vice Chairman), Peat, Marwick, Mitchell & Co., Vancouver
Martin Calpin, CA, Deloitte Haskins & Sells, Toronto
D.W. Cherry, FCA, Coopers & Lybrand, Halifax
J.B. Dunlop, FCA, Price Waterhouse, Calgary
R.M. Jones, CA, Richardson Securities of Canada, Winnipeg

Nominating Sub-committee

*T.A. Cook, CA, Ernst & Whinney, Vancouver
F.W. Chenhall, CA, Touche Ross & Co., Halifax
K.G. Dalglish, FCA, Thorne Riddell, Toronto

Budget Sub-committee

*J.M. Tweddle, CA, Coopers & Lybrand, Edmonton
Alastair Skinner, FCA, MacGillivray & Co., Toronto
Roland Truchon, CA, Samson Bélair, Québec

Member Statistics

Members' Occupation by Province	Sole Practitioner	Partner	Employee	Industry/Commerce	Government	Education	Other	Retired	Total	Students
Newfoundland	13	75	80	61	49	3	19	8	308	103
Prince Edward Island	2	14	20	17	16	1	4	5	79	32
Nova Scotia	36	167	209	158	74	21	65	28	758	199
New Brunswick	29	91	112	82	55	11	30	31	441	161
Quebec	504	1,867	1,334	1,921	977	103	1,195	296	8,197	2,719
Ontario	953	2,811	2,706	4,763	1,338	56	1,165	713	14,505	4,879
Manitoba	80	336	275	467	213	8	244	111	1,734	460
Saskatchewan	44	210	181	178	123	7	94	66	903	292
Alberta	135	744	611	977	224	14	533	71	3,309	1,659
British Columbia	212	817	795	884	246	14	457	109	3,534	1,037
Yukon	1	5	1	1	1				9	0
Northwest Territories		5		2	1				8	1
Bermuda	1	9	40	51	3		69		173	30
Total Canada	2,010	7,151	6,364	9,562	3,320	238	3,875	1,438	33,958	11,572

Data refers to prime memberships. A provincial institute's prime members are those who pay to it their CICA dues. Statistics are as of March 31, 1982.

