

Accounting, Auditing and Professional Practice Update and Accounting Update Courses – 2010/11

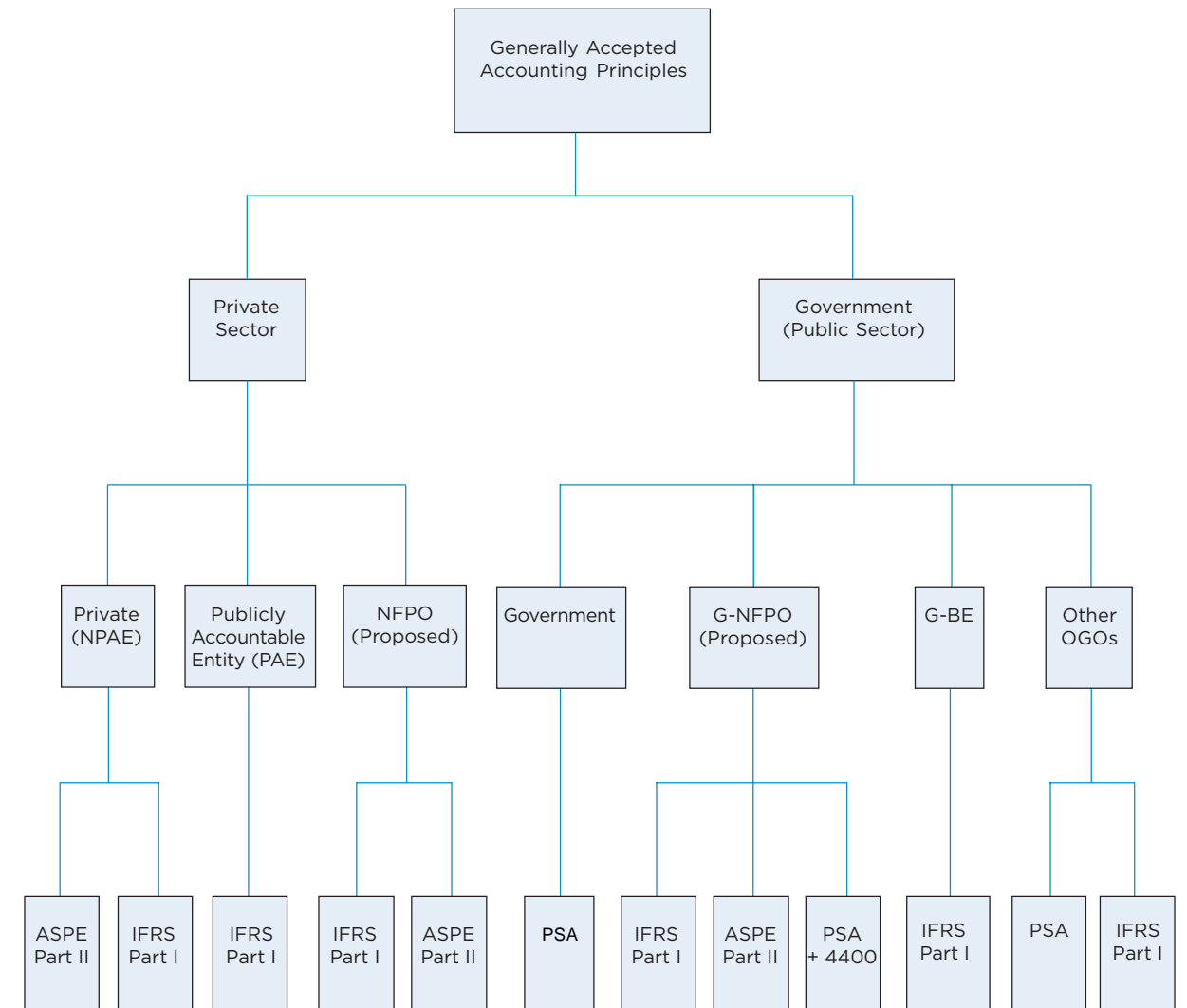
With all publicly accountable entities required to adopt the International Financial Reporting Standards (IFRS) in 2011 or earlier, private enterprises having the choice to apply IFRS or the newly released Accounting Standards for Private Enterprises (ASPE), and with two exposure drafts proposing new accounting standards for not-for-profit organizations, there's no shortage of accounting topics in the 2010/11 PD program.

The new Canadian Auditing Standards (CAS) are effective for periods ending on or after December 14, 2010, so there are plenty of new topics on the assurance side, too.

In fact, there is so much that has changed in both the accounting and auditing standards that it cannot be adequately addressed in the one-day *Accounting, Auditing and Professional Practice Update* course that has been a key component of the PD program for many practitioners - or the half-day *Accounting Update for CAs in Industry*. Therefore, these two core courses are not being offered in 2010/2011 but are expected to be brought back into the PD program for 2011/12.

So what Accounting and Auditing courses should you take this year? It depends! The following chart offers a suggested path to help you assess your needs based on your own circumstances. You may find other courses than those suggested of value as well, but it is recommended that all professional accountants familiarize themselves to some degree with all the accounting and auditing changes.

The first step in assessing your A & A learning needs is to determine which GAAP(s) are relevant for your organization or your client. Then follow the flow chart to determine which courses are relevant for you. These categories represent a list of topics from which you might select courses appropriate to your own learning needs, rather than a list of all courses you should be taking. You may have already taken some of these courses, and it is expected your completion of relevant courses on these new standards will be spread over more than one year. The courses range from basic overview to advanced topics, and some courses will have prerequisites noted. Please refer to the detailed course descriptions to ensure which courses are appropriate for your learning path.



NPAE = Non Publicly Accountable
NFPO = Not-for-Profit Organization
G-NFPO = Government Not-for-Profit Organization
PAE = Publicly Accountable Entity
G-BE = Government Business Enterprise
OGO = Other Government Business Enterprise
PSA = Public Sector Accounting
ASPE Refers to Accounting Standards for Private Enterprises (Part II CICA Handbook)

Need some help planning your PD path? Please call any of our Member Service advisors:

Moira Bryans, CA	Professional Development	Jennifer Baddeley, CA	Advisory Services
Stella Lam-Leung, CA	Professional Development	Amy Lam, CA	Advisory Services
		Stella Leung, CA	Advisory Services



Accounting & Auditing Standards LEARNING PATH

A guide to the seminars that will cover the new accounting standards that pertain to you.

TITLE	Practitioners (No Audits)	Practitioners (With Audits, including NPOs, no PAs)	Practitioners (With Audits, NPOs, and/or PAs)	CAs in Industry (Private Companies)	CAs in Industry & G-BE (PAs)	Seminar Duration (in Days)	Competency	Page
ASPE: A Comparison to Canadian GAAP	✓	✓	✓	✓		1	FR	17
ASPE: A Survey of the Standards	✓	✓	✓	✓		2	FR	18
ASPE: The Basics				✓			FR	18
Canadian GAAP - Accounting Refresher*	✓	✓	✓	✓		2	FR	20
Business Combinations for Private and Public Enterprises	✓	✓	✓	✓	✓	1	FR	30
IFRS - A Comparison to Canadian GAAP	✓	✓		✓	✓	1	FR	31
IFRS - A Survey of the Standards			✓		✓	2	FR	31
IFRS - Accounting for Financial Instruments					✓	1	FR	32
IFRS - Accounting for Income Taxes			✓		✓		FR	32
IFRS - An Update			✓		✓	1	FR	33
IFRS - Employee Benefits					✓		FR	33
IFRS - Fair Value Accounting			✓		✓	1	FR	34
IFRS - Financial Statement Presentation & Note Disclosure	✓	✓	✓	✓	✓	2	FR	34
IFRS - Impairment of Assets					✓		FR	35
IFRS - Introduction to IFRS 1: First Time Adoption of IFRS			✓		✓	1	FR	35
IFRS - Intangible Assets					✓		FR	36
IFRS - Interim Reporting			✓		✓		FR	36
IFRS - Mining Industry			✓		✓	1	FR	37
IFRS - Property, Plant & Equipment			✓		✓	1	FR	37
IFRS - Real Estate					✓	1	FR	38
IFRS - Revenue Recognition					✓	1	FR	38
IFRS - Share-Based Payments			✓		✓		FR	39
IFRS - The Basics	✓	✓		✓			FR	39
Management Discussion & Analysis					✓		FR	23
Not-for-Profit Organizations - Accounting Issues	✓	✓	✓			1	FR	40
Non-Profit Organization and Registered Charities: Accounting, Auditing & Taxation Issues	✓		✓			1	FR	40
Audit and Review Engagements: Required Communications	✓	✓	✓	✓	✓		AS	19
Auditing in the new CAS Environment		✓	✓			2	AS	19
Compilation Engagements		✓	✓				AS	21
Effective Use of Analytical Procedures		✓	✓				AS	21
Evaluating Internal Control: Top-Down Risk-Based Approach		✓	✓			1	AS	22
File Review Methodologies	✓	✓	✓				AS	22
Preparing Working Papers for an Audit		✓	✓			1	AS	24
Review Engagements	✓	✓	✓			1	AS	25
Small Practices - How Do We Survive & Thrive?	✓	✓				1	AS	25
The New Auditing Reporting Model and Related Changes		✓	✓		✓		AS	26
Understanding Fraud Risk Factors		✓		✓	✓	1	AS	26

* This course will be replaced by ASPE: A Survey of the Standards and IFRS - A Survey of the Standards commencing January 2011.

FR=Financial Reporting
AS=Assurance