



2009

Chartered Accountants Education Foundation of Alberta
Report to the Community



We invite you to look through our 2009 Report to the Community and meet some of the individuals that have contributed to the Foundation as well as those who have benefited from the generosity of CAs and other donors.

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On the cover: CAEF award recipient, Stephanie Ference. See page 21 for her story.

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The Chartered Accountants Education Foundation of Alberta (CAEF) was established over 25 years ago as the Alberta CA profession's non-profit foundation to support business and accounting education. The Foundation is led by a Board of Governors consisting of dedicated CAs from throughout Alberta.

Each year the Foundation is honoured to receive contributions from every Alberta CA, as well as additional donations from the community. In its first quarter-century, the CAEF contributed over \$10 million toward education and, through the continued generosity of donors, is able to continue making significant differences through the following programs:

- providing operational support to the post-secondary institutions supplying the majority of CAs in Alberta;
- annually providing over 70 recipients with scholarships, awards and bursaries;
- funding qualified individuals to pursue their PhD in accounting;
- awarding exceptional educators through the CAEF Teaching Prize;
- sponsoring innovative curriculum and thought leadership initiatives with special project funding; and,
- promoting the CA profession in Alberta through various sponsorship initiatives.

Message from the chair

For the past 25 years, the Chartered Accountants Education Foundation of Alberta (CAEF) has been proud to partner with Alberta CAs, the business community, post-secondary institutions and generous individuals to support accounting and business education in Alberta and Saskatchewan.

And this year was no exception.

The 2008/09 year was one of exciting growth and new opportunities for the CAEF. This first-ever Report to the Community publication is just one example of how the Foundation has been working to raise awareness and increase knowledge about its programs. The CAEF 25th Anniversary gala celebration in September 2008 provided the perfect setting to connect with donors and recipients, reflect on past achievements and look to the future. I am personally very excited about the new "Bridges to the Future Initiative" that was announced to mark this milestone occasion (pg. 7).

The Board of Governors was also pleased to welcome two new members, Mike Shaikh FCA and Karen Munjak CA, and celebrate the one-year anniversary of the first full-time CAEF staff member, Jen Lafferty. All of these individuals, including the current seven Governors and Executive Secretary, are dedicated to supporting the work of the Foundation.

As my term as Chair comes to an end, I am proud of the accomplishments and tremendous development of the Foundation over the past two years. As Chair, I was given the opportunity to be a part of something special and important to the CA profession. Moreover, serving as Chair also gave me the pleasure of working with a large, generous community of Alberta CAs and other Foundation supporters. Under the leadership of incoming Chair, Garry Cook FCA, I know the CAEF is well-positioned to continue being a strong supporter and advocate for excellence in business and accounting education well into the future.

My hope is that with increased awareness of the Foundation and its valuable programs more Alberta CAs and Foundation supporters will make the CAEF part of their charitable giving.



Ian McDonald CA



Ian McDonald CA
2008/09 Chair

08/09 Board of Governors

Ian McDonald CA, Chair
Garry Cook FCA, Vice-chair
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Student success music to Jazz-it!'s ears



Michael Chew (left) and Lori McGurran (right), run Accountant Templates Inc. or Jazz-it!. The company recently established a new award with the CAEF.

Calgary firm establishes new CAEF scholarship

Michael Chew and Lori McGurran have fun with accounting

—so much fun that they want to spread their enthusiasm to younger generations.

Michael, president, and Lori, vice president, run Calgary-based company Accountants Templates Inc. (JAZZ-it!), which provides a suite of templates to help accountants leverage the technology in CaseWare and CaseView to complete their engagements more efficiently.

Their passion for their company—and accounting education—is evident and has led to the sponsorship of a new CAEF scholarship. Established in 2008, the JAZZ-it! CA Student Recognition Award acknowledges a southern Alberta-based writer who maintains active service in the community while successfully completing the Uniform Evaluation, the final exam taken to become a Chartered Accountant.

“The concept was to start giving back to the community, and we wanted this to be our specific focus. Rather than to give to a non-descript charity, we thought it was good to focus on accounting,” says Michael.

JAZZ-it! has over 900 accounting firms as clients across Canada and many of their contacts at these firms are students and young accounting professionals. This communication can forge relationships that span further than a single conversation.

“There are a lot of people that call regularly for support,” says Lori. “We have clients that we have actually followed through accounting education programs, including the CA School of Business. In some cases, our contacts

are even so excited when they graduate that they email us with their results.” Michael adds that helping younger generations is particularly gratifying. “We both know what it’s like to be a student; you just never have enough money. Every little bit counts.”

And while the student benefits are the primary reason JAZZ-it! has initiated this scholarship—and several others like it across the country—they also make valuable business connections in the process.

“To be able to present the scholarships and meet the recipients, we really like to do that. It’s a different approach to marketing, where typically if you run an advertisement there’s no immediate connection to be made,” says Michael.

Doing something unique is nothing new to JAZZ-it!, and their website is proof. Regular news updates have included a tale entitled “I love my support guy,” detailing a positive customer service experience, and “Kumquat Watch”—a recurring posting, including photographs, that details the maturation of the office’s fruit-producing tree.

While these activities all add merriment to a day’s work, business still remains the centre of attention.

“We understand for us to grow our business we need incoming accounting talent. Through the scholarships we’re able to stay focused on supporting education while promoting awareness of our company,” says Michael.

And it’s the charitable aspect of this work that both Michael and Lori find most rewarding. “You can’t do enough of it really, it’s just great,” says Michael, before Lori chimes in with agreement. “It’s just amazing to be helpful.” ■



Christabel Amanoh (left) and Jay Hennenfent (right) are on their way to the '09 jaX Youth Leaders Exchange thanks to new awards established by the CAEF and another anonymous donor.

At first sight, Jay Hennenfent and Christabel Amanoh seem like two average high school students. But give them 15 minutes and they prove otherwise.

With a great deal of energy and keen involvement in extracurricular activities, including participation with Calgary's Junior Achievement of Southern Alberta (JASA), it's no wonder these two exceptional young individuals were selected as recipients of a brand new award. Jay and Christabel were selected from dozens of applicants to attend the 39th Annual Canadian JA Conference. Sponsored through new awards established in 2008—one by the CAEF and the other by an anonymous community donor—they will be heading to McMaster University in August to participate in the conference, also known as the jaX'09 Youth Leaders Exchange.

"Not only is the conference an awesome opportunity to meet other Junior Achievers and develop stronger communication skills, but both of my parents graduated from McMaster and it will be cool to see where they came from," exclaims Jay.

For Christabel this will be a new adventure. "I have never really been on a big trip like this," says Christabel. "It's very exciting to be travelling to another province where I get to meet people from all over Canada and the world."

In Grades 11 and 10, respectively, Jay and Christabel are participants in JASA's High School Company Program. This unique 16-week afterschool program

equips students with the necessary knowledge and skills to create and run their own companies.

Jay has recently completed his second year in the program, during which he served as VP of sales and marketing for his company. In addition, he has been actively involved in competitive debate for over five years and recently earned his way to the North American finals. Christabel, who completed her first year of the JASA Company program, also volunteers for Child and Youth Friendly Calgary and regularly teaches Sunday school at her church.

Their leadership and enthusiasm throughout the JASA Company Program, coupled with their community involvement, definitely gave Jay and Christabel an edge against other applicants for the newly-established award. "Their applications stood out because both focused on how attending the conference would not only improve them personally, but they also were eager to come back and share their experiences with peers," says JASA High School Program Coordinator, Joe Petermann.

Joe also emphasizes that by offering these kinds of scholarships, JASA will be able to attract new students and volunteers to the program. "Through partnerships with organizations such as the CAEF, we are able to continue opening doors for students, like Jay and Christabel, and provide them with memorable experiences that will help carry them forward into successful careers—some of them as chartered accountants." ■

Eliminating obstacles. Building bridges to the future.



“The value of Bridges to the Future

The Chartered Accountants Education Foundation of Alberta (CAEF) is committed to supporting accounting education. To demonstrate this pledge, a recent initiative has been created that will not only create new chartered accountants, but also broaden the strength of the CA profession.

Called ‘Bridges to the Future’, this initiative addresses the issue of ensuring there are enough CAs to meet the current and future demands for their unparalleled expertise. “Bridges will provide streamlined educational opportunities for foreign-trained candidates and individuals in other careers who are looking to become CAs but face difficult choices, such as having to put their careers on hold and become full-time students,” explains Jane Halford CA, Executive Secretary of the Foundation.

The CAEF and University of Lethbridge are partnering to prepare a program in Lethbridge, Edmonton and Calgary that offers the pre-requisites necessary to enter the CA School of Business (CASB). Individuals will have easy access to the courses they require for CASB without having to enroll in a full-degree program. The courses will be offered in a format that enables students to stay at their current job.

“The value of Bridges to the Future is that it will not only create another avenue for individuals to become chartered accountants but broaden the experience and background offered by the profession,” explains Richard Haskayne OC FCA, who has made a significant donation to the initiative. “I believe in this initiative because it strengthens the ability to attract new CAs without lowering the high standards required by those with the designation.”

Since it was officially announced at the CAEF 25th Anniversary Gala in September 2008, Bridges to the Future is well on its way to achieving a fundraising goal of \$230,000 through generous donations from individuals and organizations, says Jane.

“The Foundation is looking forward to the upcoming year as it draws nearer to this goal and continues to work with the University of Lethbridge in developing a program that will benefit the CA profession and Alberta business community.” ■

...is that it will not only create another avenue for individuals to become Chartered Accountants but it will broaden the experience and background offered by the profession.” Richard Haskayne OC FCA (\$10,000 donor to Bridges to the Future)

Recent grad has a strong sense of balance



Janice Schiwy CA

CAEF scholarships provide students with flexibility

For those who always thought that achieving balance in life was a pipedream, meet Janice Schiwy CA. As a recent CA grad, Janice quickly embraced just how important this concept was to her well-being and, ultimately, her success.

Janice managed to achieve this balance by limiting the financial burden that many post-secondary students face. She was able to enter the workforce without any student debts, which gave her more flexibility to do the things she enjoyed. “My goal throughout university was to work hard to further my career and achieve scholarships and awards to support myself through the process.” Two of the awards she received came from the CAEF.

The first, the Richard Haskayne OC FCA Graduating Award for Finance, Janice received upon graduating university and enrolling in the CA School of Business (CASB). The second award came after writing the Uniform Evaluation and earning a spot on the National Honour Roll. Janice, along with 12 other Alberta writers, was named to the Dzurko Honour Roll and received the Winspear Medal of Excellence and a \$1,000 cash prize. “The prestige was very flattering,” comments Janice, “and the cash prize was the perfect reward for all my hard work.”

Born and raised in Calgary, Janice enrolled in the Haskayne School of Business at the University of Calgary with a major in marketing. However, she quickly realized that was not the right path for her and began considering the accounting route. “I had friends going through the CA recruitment process and I started to learn more about what it meant to be an accountant – particularly a chartered accountant,” Janice explains. “Soon I realized I was good at accounting and, more importantly, I enjoyed it.”

Janice emphasizes it was the flexibility and the range of jobs the CA designation offers that were the deciding factors. She began her journey as a co-op student with Anadarko Canada Corporation and then signed on to article with PricewaterhouseCoopers LLP – where she remains today.

“I have to admit, the journey toward achieving my CA looked very daunting at first, but I just took one step at a time,” laughs Janice. And there were many steps during that process. While completing her CASB modules and practical experience requirement, Janice was committed to maintaining a healthy balance between work and her personal life. As an avid snowboarder for over 10 years, she continued hitting the slopes almost every weekend in the winter and took time during the summer months to explore new trails in the mountains with her then-fiancé. Add planning a wedding and renovating a house into the mix and you get one busy CA student.

As a goal-oriented person, Janice was encouraged by the scholarships available to her throughout school. “I can honestly say that I doubt I would have worked as hard as I did through university and CASB if there had not been these awards or scholarships as motivating factors – I would likely not be where I am today.” ■

CAEF Insight

“The scholarships and bursaries offered through the Foundation are aimed at minimizing financial stress faced by students considering the CA route,” says Leah Turner CA, a past Dzurko Honour Roll recipient and current member of the CAEF Board of Governors. “Through this support, we strive to make a difference in helping tomorrow’s business leaders reach their educational goals.”

For a full list of CAEF awards, see page 19.

Markin Hall rises above Lethbridge skyline



The successful fundraising campaign for Markin Hall was attributed to the collaboration of many individuals. Pictured here at an event for the construction of the building - at the end of April - are John Gray CA, Dr. Murray Lindsay, and Jim Berezan CA.

U of L accounting students will soon have a new place to call home

The next crucial development at the University of Lethbridge campus is more than meets the eye. While the construction of Markin Hall, the future home of the Faculty of Management and Faculty of Health Sciences, is clearly visible on the city's horizon, what may be less-apparent to the naked eye is the incredible effect it will have on accounting students in southern Alberta.

The new building will boast 22 meeting rooms, a financial trading room, a career and employment centre, case study rooms, video-conference areas which will connect to the U of L's Edmonton and Calgary campuses, increased office space, and plenty of room to accommodate growth in undergraduate and graduate programs.

None of this would have happened without a variety of generous donations. The \$65-million building is named for Dr. Alan Markin, who provided early significant private funding, but other sources, including the CAEF, were also vital to the project.

"Through a series of innovative matching programs, a \$625,000 contribution from the Foundation leveraged \$625,000 from CAs and their firms and enabled the U of L, through the Government of Alberta's Access to the Future Fund, to raise an additional \$750,000 for the facility," says CAEF Executive Secretary Jane Halford CA, who had a chance to visit the construction site in April. "I'm incredibly proud of how the CAEF and CA community came together to support this important initiative."

The \$2 million raised through the CAEF was a catalyst in getting the project off the ground.

"The CAEF's contributions allowed us to complete the design work, which we then brought to the government. It's important not to underestimate the Foundation's involvement," says Dr. Murray Lindsay, Dean of the Faculty of Management.

In honour of this contribution, an 80-seat classroom in Markin Hall will be named the Chartered Accountants of Alberta Room. The room will provide valuable lecture space and be available to the entire university community.

Dr. Lindsay adds that Steve Glover FCA, original Executive Secretary of the CAEF, and past Foundation board chair Dean Gallimore FCA, CA•CBV, of Lethbridge, were also instrumental. "Steve was a real champion in getting the Foundation behind the project—he really played a key role, along with Dean."

Markin Hall is scheduled to open for the beginning of the 2010/11 school year, at which point the entire process for planning the addition will have taken more than 10 years.

Dr. Lindsay began at the University in 2005, after these discussions had already begun. However, it wasn't until into his tenure that rubber hit the road. "It was in October of 2007 that the university president came into my office. I thought 'you're either here to fire me, or you're bringing some good news,'" chuckles Dr. Lindsay—thankfully, it was the latter.

Just as impressive as the list of physical attributes are the benefits Markin Hall will have for student life on campus.

"There will definitely be more of a community within the faculty and the accounting program," says Dr. Lindsay. "The atrium will allow students to congregate and interact with each other and faculty. It may sound like something basic, but it's something we haven't had."

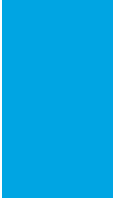
It's this kind of facility that promotes a positive learning culture on campus—both in and out of the classroom.

"It's another reason for them to be staying on campus, which we see as a big portion of the student experience," says Dr. Lindsay. ■

In life, things don't
always turn out as
expected

But that's suited Harry
Schaefer FCA just fine





When Harry was in high school and beginning to map out a long-term career plan, becoming a chartered accountant—let alone having a CAEF scholarship named after him—didn't seem to be in the cards.

At the time, he was working weekends inserting comics into newspapers, and was considering a career in business or the forestry sector. However, his boss was a CA and opened Harry's eyes to entering the world of business through the CA route.

"I wondered if I should be a forest ranger or enter the business world, but I didn't like mosquitoes," says Harry with a laugh. "I decided on the business route and the best training for the business world, wherever that may lead, is the CA path."

The rest, as they say, is history.

Although he retired from an over-30-year career at TransAlta in the mid-1990s, Harry's career hasn't come to a standstill. He has since held various board positions with different organizations, including the Mount Royal College Foundation. His work with the foundation led to a scholarship fund being set up in his name through the CAEF.

Students enrolled in the accounting program at Mount Royal—and having declared their intent to embark on the path to becoming CAs—are eligible for the scholarship, which is worth as much as \$3,300 over four years of studies and assists up to 15 students per year. Such a scholarship is a perfect reflection of Harry's passion for the profession.

"I've always had interest in getting people into the profession fairly early and the scholarships can stream people into the CA program. These baby steps

can help take these kids higher and get them there faster."

For this reason, Harry is also initiating scholarships at the University of Alberta, his alma mater, and the University of Calgary. Like the initial Mount Royal scholarship, these will see the students receive funding for multiple years, easing the transition to life as an accounting student.

Harry believes these students could become future ethical stewards in the business world, another topic he is very enthusiastic about. Harry has recently been involved with the Institute of Corporate Directors—as well as ICAA educational programs—to speak to the ethical responsibilities of CAs and others in leadership positions; a hot topic due to recent high profile corruption and fraudulent activities in the business world

"Ethics are embedded into numbers, and it's our professional responsibility to watch for indicators or red flags," says Harry. "Our profession is one to embrace and ensure ethical standards."

He goes on to explain that accountants have the power to identify such negative actions.

"You have to see it before it happens; it's like a wisp of smoke," he says. "If you wait until you see the evidence it's too late."

It's this theme Harry touches on when passing on advice to students going down the CA path. "What I've learned in my business career is ethics and corporate behaviour are where it's all at. What you have to do is look at what's happening around you, and accountants are at the heartbeat of where it's all happening." ■

CAEF Partnership with U of A business school a “virtuous circle”



For Dr. Mike Percy, the relationship between the Alberta School of Business and the CAEF is about much more than money.

As Dean of the University of Alberta's globally-recognized business school, Dr. Percy knows that building solid, two-way connections between accounting students and the CA profession is vital to the success of the school. And the CAEF is the catalyst for creating many of those connections, he says.

"Of course, the money the CAEF provides to the Alberta School of Business is extraordinarily important to us," says Dr. Percy. "But it's part of a bigger bundle of benefits that accrue from the Foundation working with the school in the interests of students and of accounting education."

He points to the value of the Eric Geddes Lecture Series, held by the school and sponsored by the CAEF, as an example of a two-way connection that goes beyond dollar signs. "The lecture series, comprising events in Edmonton and Calgary, brings together academics, students, CAs and other business leaders in a way that benefits all participants and the larger business community," he notes. "The events are community builders, as are other speaker forums that the CAEF helps us hold during the academic year."

Such connections are making a difference at the Alberta School of Business, the Dean says. "Our school is now ranked 35th in research among business schools globally, according to the Financial Times of London. That ranking speaks volumes about the outstanding students and faculty we have here. With its scholarship programs, the CAEF has helped us attract those students. And it has helped us recruit distinguished accounting faculty, through operational funding and Ph.D. candidate support. In return, the CA profession in Alberta benefits by receiving exceptionally well-educated accounting graduates into its ranks.

"The connection between U of A accounting students and the CA profession in Alberta is a very special one. We graduate students who have the capacity to understand the environment they'll be working in, and who understand the importance of ethics and reputation. We're able to do that in part because of the partnership we have with the Foundation and with Alberta Chartered Accountants," Dr. Percy says.

All in all, Dr. Percy says, it's a perfect arrangement. "To me, the relationship is a virtuous circle, where all participants benefit. That's what makes the partnership great. We're delighted to work with the Foundation to help build the CA profession in Alberta, and we're delighted with the support the Foundation provides."

And, as Dr. Percy puts it, that support extends far beyond the balance sheet. ■

"At the Alberta School of Business, the relationship with the Foundation goes much deeper than dollars," says Dean

Don't worry, **be happy**

CAEF support helps PhD student maintain positive outlook in a busy time



Balancing studies, research and teaching is a delicate act—one that can involve late nights and surviving on limited means. So why is Erin Marshall CA still smiling?

Spend just a few minutes with Erin, who recently finished her second year of behavioural accounting PhD studies at the University of Alberta, and you'll understand her sunny disposition. First of all, she loves what she does.

Originally from Chilliwack, British Columbia, Erin earned her CA designation in 2005 after time at the University of Victoria and KPMG in Burnaby. These experiences enlightened her to a particular part of the profession she had great interest in.

"I really like psychology and when I was working for a CA firm I was always wondering why people did things a certain way," explains Erin. "With the CA designation you can go into the number-crunching side of accounting, but there are other options as well."

When work gets stressful, Erin has two main releases—combining for six legs—that help preserve her sanity. The first, of the two-legged variety, is her fiancé, a stand-up comedian who makes a living by brightening his audiences' evenings.

Erin also volunteers at the Edmonton Humane Society, where she walks and grooms the shelter's furry four-legged residents.

Further easing the burden is the funding Erin has received from the CAEF.

"The funding acts as fallback money; it allows you to do certain things. In my case it's travelling back home, which PhD students might not otherwise be able to afford. It keeps you balanced and your stress down," says Erin.

Don Wilson CA, CAEF Secretary-Treasurer, sees immense value in the Foundation's PhD support program. "This funding is a critical step in addressing the shortfall of accounting educators and an essential investment in the education of future CAs. Ensuring we have a continuous supply of top-quality professors helps contribute to a first-rate education for those entering the Alberta CA stream in the future."

Erin sees herself doing exactly that.

"Personally, I really like the teaching and I love the research, so I'd like to keep doing both."

And, no doubt, she'll be smiling the entire time. ■

CAEF takes pride in university support

One of the largest programs offered by the CAEF is providing operational support to universities that educate Alberta's future chartered accountants. In 2008, over \$150,000 was distributed to the accounting departments at the Universities of Alberta, Calgary, Lethbridge and Saskatchewan to assist in the delivery of high-quality accounting and business education.

"The Foundation encourages these institutions to spearhead projects that will lead to enhanced educational opportunities and benefits to the profession. This could include innovative curriculum, advanced research, and initiatives that provide a link between the academic environment and practicing professionals," explains Ian McDonald CA, chair of the CAEF Board of Governors from June, 2007 to June, 2009. This funding is contingent upon annual applications for funding from the institutions and approval from the CAEF Board of Governors.

Moving forward, the Foundation may look to develop similar relationships with other postsecondary institutions that have recently attained bachelor degree-granting status. "The CAEF is excited to have the opportunity to expand our support in order to continue attracting the best and the brightest students to the Alberta CA profession," says Ian. ■

U of S and CAEF make the perfect match

In 2008/09, the CAEF continued its five-year commitment to the University of Saskatchewan's CA Fund for Competency Development. The fund will support the Centre of Excellence in Competency-Based Accounting Education, with the goal of developing education focused on the application of knowledge in the workplace and not on the acquisition of knowledge alone. This will benefit both undergraduate and graduate students.

Established through the CAEF matching program, each pledge from CAs or CA firms to the Fund for Competency Development is matched by the Foundation, up to a limit of \$2,500. At this point, three years into the commitment, the CA Profession has now contributed over \$120,000. ■

Student Award, Scholarships and Bursaries

UNIVERSITY OF ALBERTA AWARDS

Angela Nicoli-Griffiths CA Memorial Scholarship

One rural Alberta student entering their first year of studies in the Bachelor of Commerce degree program.

Chartered Accountants Academic Excellence Scholarship

14 incoming University of Alberta students intending to transfer to the School of Business.

Chartered Accountants Graduating Scholarship in Accounting

One student graduating from the Bachelor of Commerce Program with a specialization in accounting.

Chartered Accountants Transfer Scholarship

Awarded to students with superior academic standing, transferring into their second or third year in the School of Business.

David Sharpe CA Memorial Bursary

Three third or fourth year Bachelor of Commerce degree program students majoring in Accounting, who are registered or will be registering in the co-op program.

Elvin Christenson FCA Scholarship in Accounting

One student with superior academic achievement entering the third or fourth year of an undergraduate program in the School of Business.

Ken Lemke CA Memorial Scholarship

Awarded to a student with superior academic standing, transferring into their second or third year in the School of Business.

Lane Daley CA Academic Excellence Scholarship in Business

One student entering first year of undergraduate program at the U of A who intends to enter the School of Business. Based on superior academic achievement.

Larry Swonek CA Education Foundation Award

One Alberta high school graduate entering their first or second year of an undergraduate degree program in the School of Business.

Peter Kule FCA Academic Excellence Scholarship in Business

One student entering first year of undergraduate program at the U of A intending to enter the School of Business. Based on superior academic achievement.

Richard Haskayne OC FCA Graduating Scholarship

One graduating student with superior academic standing in the School of Business.

Rick Cormier CA Memorial Award

One undergraduate student who plans to enter the Bachelor of Commerce program.

Robert Card CA Memorial Scholarship in Accounting

One student with superior academic achievement entering their third year in the Bachelor of Commerce program.

Walter Nobbs FCA Academic Excellence Scholarship in Business

One student entering first year of undergraduate program at the U of A intending to enter the School of Business. Based on superior academic achievement.

UNIVERSITY OF CALGARY

Alton Bruce Ross CA Memorial Bursary

Awarded to an undergraduate student entering their fourth year in the Haskayne School of Business. Based on academic merit and financial need.

Chartered Accountants Award

One graduating undergraduate student in the Haskayne School of Business with a concentration in Accounting.

Douglas R. Hagerman FCA Entrance Scholarship

One student entering their first year in the Haskayne School of Business. Based on academic merit and volunteer activities.

Eric Connelly FCA Memorial Prize

One graduating undergraduate student in the Haskayne School of Business. Based on academic merit.

Peter Valentine FCA Essay Prize in Corporate Governance, Business Ethics and Professionalism

Awarded to a graduate student in the Haskayne School of Business. Based on essay, academic merit and community involvement.

Richard Haskayne OC FCA Graduating Scholarship

One graduating undergraduate student in the Haskayne School of Business. Based on academic merit.

Robert E Waller FCA Bursary in Accounting

Awarded to three third or fourth year undergraduate students at the Haskayne School of Business. Based on academic merit.

UNIVERSITY OF LETHBRIDGE

Chartered Accountants Lethbridge Scholarship

One student with an accounting major. Based on academic merit and community involvement.

UNIVERSITY OF SASKATCHEWAN

Harold Milavsky FCA Graduating Award in Accounting

One graduating business student with an accounting major, who is entering an articling position in Alberta.

MOUNT ROYAL COLLEGE

Harry G. Schaefer FCA Scholarship

One student who will be enrolled in their first year of the Bachelor of Business Administration - Accounting in the upcoming fall semester.

GRANDE PRAIRIE REGIONAL COLLEGE

Robert Card CA Memorial Scholarship in Accounting

One Bachelor of Commerce or Business Administration student who is intending to pursue an accounting related career.

ANY ALBERTA POST-SECONDARY INSTITUTION

James C. Miller FCA Bursary in Accounting

One student enrolled in a recognized university or university transfer program with superior academic achievement and involved in student/community activities. Current or former resident of Medicine Hat or area preferred.

Jim MacIntyre Scholarship in Accounting

One student who is a current or former resident in Peace River or area, registered in a recognized university or college program. Based on superior academic achievement and involvement in school/community activities.

HIGH SCHOOL

Dale Parry CA Memorial Award

One student of Rimbey High School based on academic achievement, community service in Rimbey and intends to enter a post-secondary institution.

Chartered Accountants of Alberta jaX Award

One Junior Achievement of Southern Alberta Company Program participant will be sponsored to attend the Annual jaX Youth Leaders Exchange.

CA SCHOOL OF BUSINESS

Michael Lissey CA Memorial Award

One northern Alberta-based successful UFE writer who maintains active service in the community. Preference for active participation in coaching of community sports.

JAZZ-it! CA Student Recognition Award

One southern Alberta-based successful UFE writer who maintains active service in the community.

Gordon V. Rasmussen Memorial Award

One northern Alberta-based successful UFE writer who demonstrated superior academic achievement and has contributed to the quality of life in rural Alberta.

Thank you to supporters

The CAEF is very proud to support post-secondary institutions, accounting educators and students throughout the province each and every year. Without question, the cornerstone of the Foundation's success throughout its 25-year history has been the generosity of every donor. Each Alberta CA and all other Foundation supporters continue to rise to the challenge of providing excellence in business education in our province. Every dollar the Foundation receives – from the \$60 annual member contribution to this year's \$250,000 anonymous commitment – makes a tremendous difference.

It is through the establishment of named funds in honour of donors and their families that we are able to continue providing scholarships, awards and bursaries to over 70 deserving individuals each year.

It is through the CA community's support of our matching programs that we are able to assist universities in building necessary infrastructure and business programs that will attract the best and the brightest to the CA profession.

And it is through member contributions that the Foundation is able to support a variety of programs and initiatives aimed at developing Alberta's future business leaders.

We at the Foundation are truly grateful for the unwavering support of our donors and look forward to another successful year of supporting business education. ■



John Gray CA
Partner, Meyers Norris
Penny, Lethbridge

"The members of the CA profession have a responsibility now and in the future to provide the best possible service in our chosen discipline. It is

imperative that we support post-secondary institutions, their students and their educators, so that we will have future leaders for our profession. My annual contribution to the CAEF, combined with those of every Alberta chartered accountant, can help do this – we are only as good as the next generations of CAs."



Elmien Wingert CA
Assistant Controller, Pulse
Data Inc., Calgary

"An investment in education is the best investment one can make. As Alberta members of the CA profession, we

should be proud that we have established the CAEF. Through the Foundation we have a unique opportunity to attract top minds to our profession and ensure future CAs are provided with quality accounting and business education."



Jane Zhao CA
Manager, Collins Barrow
Chartered Accountants,
Edmonton

"I am delighted that my annual CAEF contribution provides me the opportunity to give back to the educational community. It's

wonderful to see so many people benefit from the Foundation's work and I am proud to be a part of that."



Bob Black CA
Chair, Business
Administration and
Commerce, Red Deer
College

"Having become directly involved in the education of business students over the past seven years, I now

know firsthand how challenging it is to recruit business program instructors, accounting instructors in particular. That is why I appreciate more than ever the opportunity to contribute to the CAEF and help encourage students to pursue PhDs and teach in Alberta post-secondary institutions."

Student recipient lives where the buffalo roam



Stephanie Ference is truly at “home on the range.”

Hailing from Elk Point, located about 250 km outside of Edmonton, Stephanie moved from her parents’ farm to the bright lights of the capital city to earn her commerce degree at the University of Alberta’s School of Business. Having recently finished her third year of studies, Stephanie is looking forward to a summer back in familiar, tranquil surroundings.

“I still go home every spring and summer and most long weekends,” says Stephanie. “I like the privacy of small town life.”

And while a break from textbooks and exams is surely a relief, she will still spend the next few months with an eye on her future. Stephanie has secured employment for the next two summers at Joly, McCarthy & Dion Chartered Accountants in St. Paul, less than a 30 minute drive from Elk Point. After graduating from the U of A in 2010 she will remain with the firm to article while enrolled in the CA School of Business and working towards her designation.

For Stephanie, the transition from Elk Point to Edmonton was significant in several ways. For one, it is a financial strain to move away from home and into another community. Stephanie’s dedication to school—and her decision to become a chartered accountant—did earn her two CAEF scholarships to alleviate some of this concern.

Stephanie was a recipient of the 2008 Angela Nicoli-Griffiths CA Memorial Scholarship, awarded annually to a student from rural Alberta with superior academic achievement entering the first year of studies of the commerce degree program and majoring in accounting. She also earned the Ken Lemke

CA Memorial Scholarship, awarded to a student transferring into the Alberta School of Business, with, once again, selection based on academic standing.

“The scholarships were a great source of financial relief,” says Stephanie. “When you’re not from Edmonton, living expenses are a lot, especially since I’m living by myself.”

Another change was the transition from rural to urban life. Whereas Stephanie previously found herself waking up to the sounds of livestock, those have since been replaced by the less-soothing sounds of the morning rush hour.

“We used to have buffalo, elk and cows to take care of and we had to swath and bail the crops. My dad didn’t have any boys so we had to help,” says Stephanie, of her and her two sisters.

While her father may have been the source of her love for life on the farm, her mother is the one that opened her eyes to accounting.

“My mom has been a bookkeeper for over 20 years and actually helped me make a connection with the firm I’ll be working for,” says Stephanie.

Once she earns her designation in a few years, Stephanie says she still sees herself settling down in a small community, where she can enjoy the high skies and endless fields of peaceful rural Alberta.

“It’s not so busy and hectic. I like going into a store and seeing familiar faces.” ■



A bright light shines on through CAEF legacy award

Many chartered accountants vividly remember the days of full-time work, completing requirements for the CA program, and trying to juggle personal commitments. Trevor Lukey CA, a partner with Edmonton-based accounting firm Veres Picton & Co. LLP, is one of these people. "Being a student is an experience shared by all CAs and everyone in our firm understands the demands placed on a student. It is certainly not an easy time."

Mike Lissey CA was also one of these people. As a young partner with the firm, Mike's career was taking off when he suddenly passed away in 2001. "He was known by colleagues and clients for being a great guy," Trevor remembers. "He loved his family, he loved community sports and he loved what he did." So when Veres Picton was looking for a way to honour Mike and his contributions to the firm and community, a scholarship to support future community-minded CAs was a clear choice.

"Mike always encouraged young professionals to excel and pursue the profession, but he always stressed the importance of giving back."

The firm decided there was no better way to show respect to Mike and his family than to combine these traits into one award for young chartered accountants.

The Veres Picton & Co. Mike Lissey Memorial Award was established through the CAEF to support a Northern Alberta CA grad who is active in his/her community, particularly in coaching sports. Since the first recipient was named in 2004, six outstanding individuals have received the Mike Lissey award, including this year's recipient, Loretta Lieveise CA.

"Loretta's involvement with the basketball community as both a player and, more recently, as a coach while also pursuing her designation exemplifies everything Mike stood for," adds Trevor. "Veres Picton believes Mike would be supportive of this award because it recognizes exceptional young CAs, like Loretta."

"I was very honoured to receive the award," says Loretta, who works with Meyers Norris Penny in Grande Prairie. "Currently two of the girls I coached are intending to enter the CA program. I'm proud that they would like to follow in my footsteps and become a CA and I feel rewarded that they have the opportunity to become successful individuals."

Veres Picton definitely continues to honour Mike's values. The mid-sized firm is strongly committed to the community and invests tremendously in future accountants. As a growing firm, Trevor points out that it's not only important to support students financially, but to provide the proper training, education and social environment students need to maintain the proper standards of the profession. Currently, 12 CA students are working at the firm, with another two or three starting in the summer.

"Students bring a great deal of enthusiasm and energy to the job. Everyone develops together through work and community investment, and it makes Veres Picton a vibrant and exciting place to be," said Trevor. ■

CAEF Insight

Every year, over 50 recipients benefit from CAEF scholarships, awards and bursaries, many of which are independently funded by individuals and companies.

"So much of what the Foundation is able to accomplish in this regard is a result of the generosity of not only our membership, but also of the business community," says Garry Cook FCA, 2009/2010 Chair of the CAEF. "It's important for us—both the CAEF and the recipients—to express how thankful we are to donors and supporters for their tremendous dedication to accounting students."

Going beyond the numbers



CAEF Insight

In addition to Wayne Irvine, there were four other 2008 CAEF Teaching Prize recipients.

- Angela Downey, University of Lethbridge
- Doug Kalesnikoff CA•IFA, University of Saskatchewan
- Jocelyn King CA, University of Alberta
- Petre Kotev CA, University of Saskatchewan

Dr. Abu Shiraz Rahaman (left) and Wayne Irvine CA (right)

Bringing in distinguished speakers on the role auditing plays within the global crisis; analyzing health care reforms and hospital funding models; researching how policies affect people with HIV/AIDS in underdeveloped countries; and facilitating public forums on issues of corruption.

These might not all sound like typical topics of accounting research, but, in fact, they are just a few of the initiatives led by the Centre for Public Interest Accounting (CPIA) at the University of Calgary Haskayne School of Business, which is supported by the CAEF. "It is important for us to research accounting beyond the technical requirements and discover its implications on the global social environment," explains acting accounting department chair and incoming co-director of the CPIA, Dr. Abu Shiraz Rahaman. "As a professor it is exciting to demonstrate to students just how much accounting policies and practices affect the world around them."

Dr. Rahaman emphasizes that the U of C's relationship with the CAEF is a key contributor to the Centre's success. "We rely heavily on the funding our accounting department receives each year from the Foundation. Without this support, a big chunk of what the Centre does would never get off the ground."

The CPIA consists of distinguished members from the Haskayne School and institutions around North America, including the Universities of Alberta, Toronto, New York, Portland State, and Queen's University. "The Centre allows us to connect our school with the broader business community—it not only enhances our reputation globally, but offers our students an opportunity to study accounting in a unique way, while working with professors that are leaders in their fields of research," says Dr. Rahaman.

The support from the CAEF also goes beyond research. "It is equally important to ensure the university delivers the highest quality of accounting education to our students," Dr. Rahaman notes. "We continually update courses with relevant materials and professors regularly attend seminars and conferences to ensure they are kept abreast of all accounting issues, including the transition to International Financial Reporting Standards.

"Through our partnership with the CAEF, the Haskayne School of Business is able to continue its leading-edge research with the CPIA and help educate students to become successful business leaders of tomorrow," Dr. Rahaman says. ■

Prize-winning work

Calgary professor honoured by his students

Some teachers are remembered by their students as sources of inspiration; they give young scholars the drive—and knowledge—to forge their own career paths. Wayne Irvine CA definitely falls into that category.

Wayne, a senior instructor in accounting at the University of Calgary's Haskayne School of Business, is a recipient of the 2008 CAEF Teaching Prize, a student-selected honour designed to reward professors who have contributed significantly to the teaching and learning development of accounting students.

"It's very flattering, obviously," says Wayne, who started his career with PricewaterhouseCoopers in Calgary. "I think the reason I won the award was being able to bring my experience as a CA into the classroom. In turn, I hope it helped the students' learning experience."

Wayne began his full-time teaching career in 1992. He started at the University of Calgary before moving to Mount Royal between 1995 and 2006, at which point he returned to the Haskayne School of Business.

"I always try to give the students practical experience," he says. "I try to make assignments a little more challenging. I like to think if I work hard, the students work hard."

And while Wayne is definitely proud of receiving this honour from the CAEF—an honour he also received in 2000—he says following the successful careers of his students is the real prize.

"The most rewarding part about being a professor, no doubt about it, is the students. They are lots of fun and they keep you on your toes. They're vigorous, have lots of enthusiasm and have a good sense of humour. It's a real pleasure to see them succeed." ■

Students benefit from donor support

A new scholarship to be
created thanks to anonymous
\$250,000 commitment



Alda Kwan
2008/09 President of the U of A Accounting Club

An anonymous donor may never choose to be identified, but the effects of his or her generosity are on display for all to see.

In 2008, the CAEF received an especially remarkable donation from an individual who has chosen to remain anonymous. Thanks to a \$250,000 commitment to the Foundation, a new scholarship will soon be available for accounting students at the University of Alberta School of Business.

In order to be eligible, the selected student must be enrolled in or entering his or her third year of studies at the School of Business with a declared major in accounting. In addition, he or she must meet certain educational criteria, demonstrate financial need and express interest in pursuing the CA designation. The scholarship, which will be awarded for the first time in the 2009/10 academic year, will provide the recipient with \$5,000 in each of his or her third and fourth year at the School of Business. This annual award should approximately cover the cost of tuition for most undergraduate business students.

“The intent of the scholarship is to be able to help students start their career on the right foot,” says CAEF Executive Secretary Jane Halford CA. “It will be a valuable reward for a student who’s working hard while trying to balance other commitments.”

Alda Kwan, the 2008/09 President of the U of A Accounting Club agrees. “It’s a big motivator and incentive for students to work harder and to focus on accounting,” she says. “It’s an especially great opportunity for international students because of their higher tuition costs. A scholarship like this would cut costs in half.”

Dr. Karim Jamal FCA, U of A professor and Chartered Accountants’ Distinguished Chair in Accounting, has witnessed the value of student funding. Dr. Jamal, a past recipient of CAEF PhD support, has seen how scholarships can touch the lives of those trying to pave a path for their careers.

“Over the last few years tuition has risen considerably. For many of our students this creates a problem, as they spend a lot of time working while putting themselves through school,” says Dr. Jamal. “Scholarships like this mean a lot to students, as the funding provides much needed money as well as a sense of support and solidarity with the CA profession.”

While this scholarship is just one of many acts of kindness from donors that the CAEF—and therefore Alberta students—benefit from, it’s encouraging just the same.

“It just shows there are people out there that care, and the Foundation wants to support them. I know this donor will take great pleasure in seeing the recipients succeed in the CA profession,” says Jane.

And Alda wants the donor to know that while his or her identity is undisclosed, the good deed certainly won’t be overlooked.

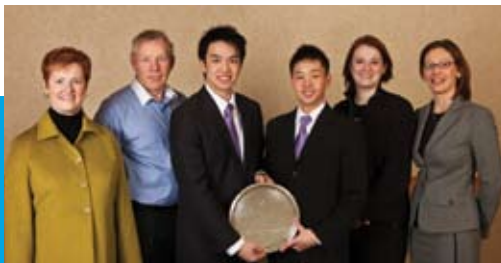
“On behalf of all U of A accounting students, thank you very much for making this scholarship possible. I’m sure whoever receives the scholarship will be deserving and put it to great use. For students, every dollar makes a huge difference.” ■

2008 Round Table (March 6-9, 2008)
 CAEF supported this prestigious student business conference, hosted by the University of Alberta School of Business



CA Grad - Celebrating new Chartered Accountants

2009: Jan 23-24 (Calgary) and Feb 7 (Edmonton)

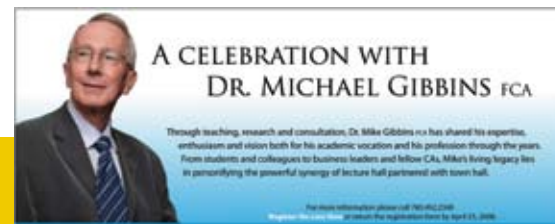


CA Case Competition (March 7-8, 2008 and March 6-7, 2009)



Rocky Mountain Business Seminar

(Feb 18-22, 2008 and Feb 16-20, 2009)
 Canada's largest running student-organized business conference, held in Jasper, AB and hosted by the University of Alberta School of Business



Dr. Michael Gibbins FCA Celebration of Achievements Dinner and Symposium
 (May 2 - 3, 2008)

In 2008, the CAEF supported six PhD students across five North American post-secondary institutions for a total of \$120,000.



Launch of CAEF 25th Anniversary Video at Merit Awards Gala
 (June 20, 2008. View on our website)



CAEF Corner in Spotlight U Magazine (Fall 2008)

A magazine for students interested in the CA career path



New awards established

- Ken Kouri FCA and Jennifer Kouri Award in Accounting (U of A and U of S)
- Jazz-it! CA Student Recognition Award (Southern Alberta CA Grad)
- Morgan Award (University of Alberta)
- Chartered Accountants of Alberta jaX Scholarship (Junior Achievement of Southern Alberta)



CAEF 25th Anniversary Gala Event at the Hyatt Regency Calgary – Sept 17, 2008

IFRS Implementation Guide for Oil and Gas

– CAEF provided financial support to this document created by CAPP & SEPAC

Eric Geddes OC FCA Lecture Series – partnership with the University of Alberta School of Business

Featuring:

- Dr. Robert Fisher, Alfred Sorenson CA, Dr. Kyle Murray, Brian Ferguson CA, Dr. Mark Albion, Gordon Pitts, Brian Natrass, Ujjayant Chakravorty and Harry Roberts

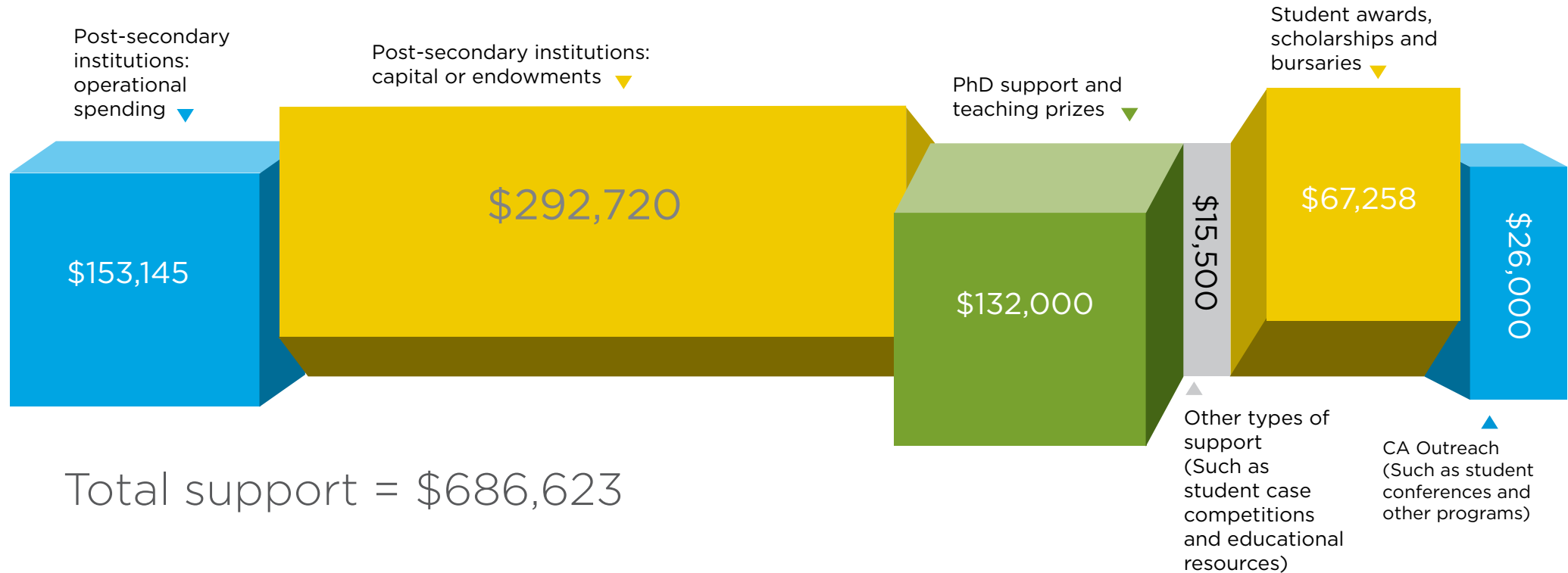


Jean and Don Easton CA

Junior Achievement of Southern Alberta Celebration of Achievement

(jaX Award) – March 16, 2009

How the CAEF Supported Business Education in 2008/09







Chartered Accountants Education Foundation of Alberta
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Edmonton, Alberta T5J 4R2

Our Mission

The Chartered Accountants Education Foundation of Alberta supports business education and promotes the excellence of the CA profession.

Our Vision

The CAEF is highly respected by members, post-secondary institutions and donors for its demonstrable contributions to business education and to the CA brand.

www.AlbertaCAs.ca