

13th ANNUAL Financial Accounting & Reporting Course

OSCSEC

2008

Latest Changes and New Developments in Accounting and Financial Reporting

HEAR IMPORTANT INSIGHTS FROM OUR DISTINGUISHED FACULTY THAT INCLUDES ORGANIZATIONS SUCH AS

Ontario Securities Commission
Accounting Standards Board

Deloitte

Canadian Public Accountability Board

Public Company Accounting Oversight Board

PricewaterhouseCoopers

KPMG LLP

FocusROI Inc.

Grant Thornton LLP

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Conference: September 24 and 25, 2008
Optional Workshops: September 23 and 26, 2008
Toronto, Ontario

Understand the Important Regulatory Updates and Latest Developments and How They Will Affect You

- Examine the most significant differences between IFRS and Canadian GAAP
- Get up-to-the-minute updates on developing projects concerning IFRS and U.S. GAAP convergence
- Hear about the latest issues of concern to regulators, new disclosure requirements, and updates from the SEC and OSC
- Understand the importance and practice of financial instrument implementation
- Take advantage of an interactive panel discussion, with representatives from the CPAB and PCAOB, on important issues of accountability
- Investigate the impacts that the subprime and asset-backed commercial paper issues might have on your financial reporting
- Get a detailed overview of IFRS 1, the first-time adopters' rule for first-time adoption of IFRS
- Prepare for the timelines and implementation procedures for IFRS with practical tips and insight from experts

PRESENTED BY:

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CGA Certified General Accountants of Ontario

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YOUR INVITATION TO ATTEND



The Financial Accounting and Reporting Course 2008

Dear Colleague

Due to the numerous regulatory developments in recent months, including those regarding the transition to International Financial Reporting Standards (IFRS), you can no longer afford to postpone updating your financial accounting knowledge. Your 2011 deadline is coming fast! With this urgency in mind, Infonex has developed its 13th annual *OSC/SEC: Latest Changes and New Developments in Accounting and Financial Reporting*. With over a decade of support behind it, this premier industry conference—the only event of its kind—offers you a deep understanding of the accounting areas that affect your daily workflow.

Once again, Infonex has assembled leaders in industry, regulation, and practice to give you the latest and most important information needed to keep up to speed on the changing face of financial reporting and accounting. Compare Canadian and U.S. GAAP to the new requirements of IFRS and learn how to meet your new obligations. Learn about the treatment of business combinations, impairment of assets, and financial instruments under IFRS, and get expert techniques and best practices for writing your MD&A.

IFRS is one of the most significant challenges publicly traded Canadian companies are facing. Attend OSC/SEC 2008 to prepare yourself for the latest regulatory developments and get practical advice for the transition. Take advantage of expert insight from high-calibre speakers discussing timely topics—such as the potential impact of the U.S. subprime issue on your financial reporting—and have your questions answered directly from the regulators. Don't miss this opportunity to secure an advantage for your transition to IFRS. Register today!

Sincerely,

Chris Graham
Vice-President, Conferences
Infonex Inc.

P.S. Don't miss our thought-provoking, in-depth workshops on differences between IFRS and GAAP and on disclosure considerations during the transition to IFRS.

WHO SHOULD ATTEND *OSC/SEC 2008: THE FINANCIAL ACCOUNTING AND REPORTING COURSE*

- Controllers
- Directors of Corporate Accounting
- Chief Financial Officers
- VPs and Directors of Finance
- Accountants
- U.S. GAAP Managers
- Accountants and Auditors for Issuers
- Financial Analysts
- Financial Accounting and Reporting Managers
- Regulatory Compliance Officers

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Day 1

PROGRAM AGENDA: WEDNESDAY, SEPTEMBER 24, 2008

8:00 – 9:00 Registration and Continental Breakfast

9:00 – 9:10

Welcome and Opening Remarks from the Chair

Sean Morrison, Partner, Complex Accounting and Transaction Expertise Group, Deloitte

9:10 – 10:10

OSC REGULATORY UPDATE

Recent Changes and Latest Developments for Which You Need to Prepare

Marion Kirsh, Associate Chief Accountant, Ontario Securities Commission

- Update on activities and initiatives at the Ontario Securities Commission
- Revised rules on the reporting of internal controls
- Recent updates from the regulator
- Update on disclosure requirements

10:10 – 11:10

SEC REGULATORY UPDATE

Latest SEC Developments: What Is the Impact on Your Organization?

Bridgette J. Hodges, Senior Manager, SEC Regulatory Group, Grant Thornton LLP (McLean, Virginia)

- Update on what's going on at the SEC
- New rules that are being published
- CIFIIR update: what they have recommended in their final report on acceptance of IFRS in the U.S.
- SOX 404
- Other hot topics in accounting and comment letter trends

11:10 – 11:20

Networking Break



11:20 – 12:20

Dealing with the Main Differences between IFRS and Canadian GAAP

Diana Dunlop, Deloitte

- Where will IFRS diverge from Canadian GAAP?
- Implications for cross-listed companies
- Focusing your conversion efforts
- Upcoming changes occurring by 2011

12:20 – 1:30

Luncheon

1:30 – 2:10

Implementing the New Standards for Business Combinations

Barbara Maynard, Senior Manager, National Assurance and Professional Practice, KPMG

Sylvie Léger, Partner, National Assurance and Professional Practice, KPMG

- Overview of the proposed changes to CICA Handbook Sections 1581, Business Combinations, and 1600, Consolidated Financial Statements
 - identifying a business combination
 - measuring the consideration transferred
 - recognizing and measuring assets acquired and liabilities assumed, and any non-controlling interest in the acquiree
 - applying acquisition accounting to business combinations achieved in stages
 - subsequent accounting for non-controlling interests
 - disclosure requirements

2:10 – 2:50

Financial Reporting Challenges in Current Credit Markets and Beyond

David Dalziel, Senior Manager, Complex Accounting and Transaction Expertise Group, Deloitte

- Fair value measurements in illiquid markets
- Canadian perspectives: non-bank-sponsored asset-backed commercial paper (ABCP)
- U.S. perspectives: auction rate securities
- FAS 157 fair value measurements
- Recent FASB developments: accounting derecognition and variable interest entities (VIEs)

2:50 – 3:00

Networking Break



3:00 – 4:00

Canadian and U.S. GAAP Differences on Adopting IFRS: Impairment of Assets

Gabriela Kegalj, Partner, National IFRS Services Group, KPMG

Lianne Hannaway, Senior Manager, National IFRS Services Group, KPMG

- Key differences on impairment between IFRS and U.S. GAAP
- New impairment testing model under IFRS
- Areas that will affect your organization the most

4:00

End of Day One

“The calibre of speakers distinguishes this course as the definitive update on financial reporting in Canada. I'll be back!”

— Coordinator, Financial Reporting
ALLIANCE PIPELINE

“All topics were very timely [and] all presenters were very qualified and credible. One of the best two-day updates I have ever been to.”

— Chief Financial Officer
MART RESOURCES INC.

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Day 2

PROGRAM AGENDA: THURSDAY, SEPTEMBER 25, 2008

8:00 – 9:00 Continental Breakfast

9:00 – 9:10

Opening Remarks from the Chair

Sean Morrison, Partner, Complex Accounting and Transaction Expertise Group, Deloitte

9:10 – 10:10

AcSB UPDATE

Canadian Accounting Standards: What's Happening?

Ian Hague, Principal, Accounting Standards Board of Canada

Karen Jones, Principal, Accounting Standards Board of Canada

- AcSB's plans between now and the conversion to IFRS in 2011
- New accounting standards for 2008
- Other AcSB projects to look forward to in 2009 and the near future
- Implications for U.S. filers

10:10 – 11:10

IASB UPDATE

Current IASB Projects and How They Will Affect Canadian Companies

Ian Hague, Principal, Accounting Standards Board of Canada

Karen McCardle, Principal, Accounting Standards Board of Canada

- Update of IASB work program
- Current status of IASB projects that will change IFRS before 2011
 - business combinations
 - earnings per share
 - income taxes
 - consolidations
 - joint arrangements
- Recent IASB proposals for beyond 2011
 - financial statement presentation
 - fair values
 - financial instruments
 - insurance contracts
 - revenue recognition
 - employee benefits
 - conceptual framework
 - extractive activities

11:10 – 11:20

Networking Break



11:20 – 12:20

News and Developments at the PCAOB and CPAB

Mary Sjoquist, Special Counsel, Public Company Accounting Oversight Board

Donald J. Cockburn, FCA, Vice-President, Canadian Public Accountability Board

- What are the most common things the CPAB and PCAOB require auditors to correct?

- What companies need their auditors to watch out for the most
- Recent trends and developments at the Canadian Public Accountability Board
- News from the Public Company Accounting Oversight Board
- What are they on the lookout for the most?
- New developments in internal controls
- New standards and others under consideration
- Developments in the supervisory model and recent enforcement activity

12:20 – 1:30

Luncheon

1:30 – 2:30

New U.S. Standards: Financial Instrument Implementation

Sylvie Monette-Houle, Senior Manager, KPMG

- Understanding the differences between Canadian GAAP and U.S. GAAP
- Differences from IFRS
- Common issues in implementation

2:30 – 3:30

Road to Transition: IFRS 1—The First-Time Adoption of IFRS

Geoff Leverton, Partner, PricewaterhouseCoopers

- Overview of IFRS 1 for first-time adoption
- Impact on the opening balance sheet and comparative periods presented
- Clarifying limited exceptions available on initial adoption
- Disclosures to explain the transition from previous GAAP to IFRS
- Key areas that may be impacted by initial adoption

3:30 – 3:45

Networking Break



3:45 – 4:45

MD&A: Best Practices Today; Making the Change to IFRS

Brian Ludmer, Barrister & Solicitor

- Essential elements of the MD&A as a key disclosure document
- Key tips for an effective MD&A under current GAAP and IFRS
- How IFRS will affect the content and construction of the MD&A: changes in the MD&A rules under IFRS
- Off-balance sheet reporting, internal control regulations, and due diligence
- Examples of dynamic and effective MD&As

4:45

End of Day Two

PLUS! Take advantage of our  optional pre- and post-conference workshops

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OPTIONAL PRE-CONFERENCE WORKSHOPS: TUESDAY, SEPTEMBER 23, 2008

WORKSHOP A: 9:00 – 12:00

Differences between U.S. and Canadian GAAP and Future Changes with IFRS

Differences between Canadian GAAP, U.S. GAAP, and IFRS will be discussed in depth, with case studies providing participants with an opportunity to determine practical considerations in bridging these GAAP differences. Key issues to be covered include

- Extensiveness of IFRS-prepared financial statements
- Differences between IFRS and Canadian GAAP financial statements
- Overall approach for obtaining supporting information
- Guidance and examples to be used in the preparation of IFRS financial statements

WORKSHOP B: 1:00 – 4:00

Disclosure Considerations during the Transition to IFRS

This workshop will provide an opportunity to practise the measurement requirement under IFRS for certain standards. During this afternoon session, participants will gain an understanding of and plan for the disclosure requirements during the transition to IFRS and subsequent disclosure considerations.

- 2008/2009 financial statement disclosures of convergence plans
- How to prepare for the key milestones
- Impact on systems and resource considerations

Then the workshop will illustrate the extensiveness of IFRS-prepared financial statements, allowing participants to determine the differences from Canadian GAAP financial statements and grasp the overall approach for obtaining supporting information.

OPTIONAL POST-CONFERENCE WORKSHOPS: FRIDAY, SEPTEMBER 26, 2008

WORKSHOP C: 9:00 – 12:00

Internal Control Certification: Understanding the Revised Rules and the Impact They Will Have *Stuart Hartley, President, FocusROI Inc.*

- What are the revised rules, what impact will they have, and how do you deal with them?
- Implementing an effective top-down risk-based approach to control assessment
- Using a control framework effectively
- Maintaining the balance between effective controls and operational efficiency
- Maintaining and redesigning internal controls over financial reporting: a new key responsibility for CFOs?
- Identifying, testing, and monitoring entity-level controls
- MD&A disclosures

WORKSHOP D: 1:00 – 4:00

Meeting the Challenges of Fair Value Measures *Chris Thatcher, Senior Manager, Deloitte*

Financial reporting and fair value are increasingly becoming important partners in the reporting and accounting process. New and more complex accounting standards require the use of fair value. FASB has issued a standard on fair value (FAS 157), and IASB and AcSB have issued a converged standard. This workshop addresses the most relevant and timely issues you and your financial institution will face in the measurement of fair value.

- Review of FAS 157 and its implications
- Addressing new accounting challenges through fair value
- Fair value and the introduction of new opportunities

SPONSORSHIP AND EXHIBITION OPPORTUNITIES

If you would like to increase your visibility with senior accounting and finance professionals from across the country, you need to be at the *OSC/SEC 2008* conference. A limited number of sponsorship options are available, including:

Exhibit Space • Cocktail Reception • Luncheon • Breakfast • Conference Documentation

For more information, contact our sponsorship department at 416.971.4177, ext. 244, or e-mail sponsorship@infonex.ca. Choose to participate at this event and ensure your brand is front and centre at this great marketing opportunity.

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FOUR KEY BENEFITS OF ATTENDING THIS EVENT

- 1) Hear about the latest news from the Securities Exchange Commission and the Ontario Securities Commission
- 2) Compare the challenges faced by your firm with those overcome by others
- 3) Get the tools and methods required to develop an effective implementation plan for your company
- 4) Determine key accounting areas most likely to affect your institution upon conversion to IFRS

REGISTER BY PHONE, ON-LINE, OR IN THESE 3 EASY STEPS!

1 PRINT YOUR NAME AND CONTACT INFORMATION

Yes! Register me for *OSC/SEC 2008*

Mr./Ms./Mrs. _____ Title _____

Organization _____

Name of Approving Manager _____ Title _____

Address _____

City _____ Province _____ Postal Code _____

Telephone () _____ Ext _____ Fax () _____

E-mail address _____

Company's main line of business _____

2 INDICATE YOUR PREFERRED METHOD OF PAYMENT

4th Delegate Attends FREE!

REGISTRATION FEES:	Register and pay by JULY 25	Register and pay by AUG. 22	FULL PRICE
Conference Only	\$1,899 + GST	\$2,099 + GST	\$2,299 + GST
Conference + 1 Workshop	\$2,349 + GST	\$2,599 + GST	\$2,849 + GST
Conference + 2 Workshops	\$2,699 + GST	\$2,999 + GST	\$3,299 + GST
Conference + 3 Workshops	\$3,049 + GST	\$3,399 + GST	\$3,749 + GST
Conference + 4 Workshops	\$3,399 + GST	\$3,799 + GST	\$4,199 + GST

SELECT YOUR CONFERENCE OPTION(S):

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LOCATION: OSC/SEC 2008 will be held at a convenient location in Toronto, Ontario. Detailed venue information will be provided with your registration confirmation.

YOUR REGISTRATION INCLUDES: Registration fees include all course materials, continental breakfast, lunch, and refreshments. **Parking and accommodation are not included.**

GROUP DISCOUNT — SEND YOUR TEAM!

4th Person Attends Free! If 3 individuals from one organization register at the same time, a 4th person may also be registered to attend free of charge. The free registration must be of equal or lesser value than the paid registrations. All discounts will be applied against the full conference fee. You cannot combine multiple discounts — only one discount can be used per registration.

MAILING LIST UPDATE/REMOVAL: To add, update or remove your information from the Infonex mailing list, please call 1-800-474-4829, and select Option 3, or complete the online form at www.infonex.ca. Please note: Infonex prepares mailings several weeks in advance; it may take such time for the updates to come into effect.

PRIORITY CODE: 835-W


3 SEND US YOUR REGISTRATION

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 **TELEPHONE:** 1.800.474.4829

 **WEBSITE:** www.oscsec.com

 **MAIL:** INFONEX INC.
67 Richmond St. W., 7th Floor
Toronto, Ontario M5H 1Z5

CANCELLATION POLICY:

Substitutions may be made at any time. If you are unable to attend, please make cancellations in writing and fax to 1-800-558-6520 **no later than September 10, 2008**. A credit voucher will be issued to you for the full amount, redeemable against any other INFONEX course and which is valid for twelve months from the date of issue. If you prefer, you may request a refund of fees paid, less a 15% administration fee. Registrants who do not cancel **by September 10, 2008**, will not be eligible to receive any credits or refunds and are liable for the entire registration fee.

Confirmed registrants who do not cancel **by September 10, 2008**, and fail to attend will be liable for the entire registration fee.