

*Learn tips from Bombardier, Award of Excellence  
Winner for Corporate Reporting for 2008!*

# OSC/SEC

## 2009

### *The 14<sup>th</sup> Annual Financial Accounting and Reporting Course*

#### **KEY PRESENTATIONS FROM LEADING FIRMS AND CONSULTANTS**

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**September 29 and 30, 2009**

**Workshops: September 28 and October 1, 2009  
TORONTO, ONTARIO**

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

- Updates from AcSB, IASB, SEC, ASC, Autorité des marchés financiers du Québec (AMF), PCAOB, and CPAB
- First-time adoption of International Financial Reporting Standards – IFRS1
- Best practices in IFRS conversion
- MD&A: best practices today; making the change to IFRS
- Presentation of financial statements – IAS 1
- Best practices in accounting for PP&E – IAS 16
- Recent updates on impairment of assets – IAS 36
- Valuation considerations under fair-value accounting
- Consolidated financial statements – IASB's proposed new standard
- Recent IASB updates for financial instruments – IFRS 7, IAS 32, and IAS 3
- Derecognition of financial assets and financial liabilities – IAS 39

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# OSC/SEC 2009 *14th Annual Financial Accounting and Reporting Course*

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YOUR INVITATION TO ATTEND



## *The Financial Accounting and Reporting Course 2009*

Dear Colleague

With numerous regulatory developments affecting the transition to international financial reporting standards (IFRS), you can't afford to miss out on this leading national event.

Your 2011 deadline is coming fast! With this urgency in mind, INFONEX has developed its 14th annual *OSC/SEC: The Annual Financial Accounting and Reporting Course*. With over a decade of support behind it, this premier industry conference 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. Get the latest updates from AcSB, IASB, and FASB. Find out about the recent regulatory issues from SEC, OSC, ASC, and Autorité des marchés financiers du Québec (AMF). As well, hear about the current developments at PCAOB and CPAB.

Get in-depth knowledge on recent updates and developments in international standards and their convergence due to the credit crunch. Hear the latest on financial statements presentation; accounting for PP&E; impairment of assets; financial instrument disclosure, reclassification, and measurement; fair-value accounting; derecognition of financial assets and liabilities; and the new proposed standard on consolidation of financial statements.

Attend *OSC/SEC 2009* 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 and have your questions answered directly by the regulators. Don't miss this opportunity—attend *OSC/SEC 2009* to secure an advantage in your transition to IFRS. Register today!

Sincerely,

Chris Graham  
Vice-President, Conferences  
INFONEX Inc.

P.S. Don't miss our special industry workshop with IBM on ERP system implementation!

### WHO SHOULD ATTEND *OSC/SEC 2009: THE 14th ANNUAL FINANCIAL ACCOUNTING AND REPORTING COURSE*

- Controllers
- Directors of Corporate Accounting
- Chief Financial Officers
- VPs and Directors of Finance
- Accountants
- Managers of IFRS Implementation
- Accountants and Auditors for Issuers
- Financial Analysts
- Financial Accounting and Reporting Managers
- Regulatory Compliance Officers

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**Day 1**

**PROGRAM AGENDA: TUESDAY, SEPTEMBER 29, 2009**

**8:00 – 8:50** Registration and Continental Breakfast

**8:50 – 9:00**

## Welcome and Opening Remarks from the Chair

*Chris Boland, CA, CMA, Boland Professional Corporation; former General Manager, Finance, Canada Post Corporation*

**9:00 – 10:00**

## Canadian Accounting Standards Board Update: Key Issues That Will Affect You over the Next Year

*Ian Hague, Principal, Canadian Accounting Standards Board*

- Latest developments regarding IFRS adoption
- Other key AcSB activities
- Matters to consider on changeover to IFRS
- Tackling the moving target of IFRS

**10:00 – 10:10**

Networking Break



**10:10 – 11:00**

## Canadian Securities Regulatory Update from OSC, ASC, and Autorité des marchés financiers du Québec (AMF)

*Marion Kirsh, Associate Chief Accountant, Ontario Securities Commission*

*Fred Snell, Chief Accountant, Alberta Securities Commission*  
*Sylvie Anctil-Bavas, Chief Accountant, Autorité des marchés financiers du Québec*

- Recent updates from the CSA
- Panel discussion between OSC, ASC, and AMF
- Regulatory perspectives on changeover to IFRS
- Current developments and latest IFRS considerations
- Tips and strategies from the regulators

**11:00 – 12:00**

## SEC Regulatory Update

*Andrew Macartney, National Securities Partner, Deloitte & Touche LLP*

- SEC initiatives
  - turmoil in the markets
  - IFRS
  - technology, industry, and other
  - division of corporation finance
- Foreign Issuer Reporting Enhancements (FIRE)
- Frequent SEC comments

**12:00 – 1:00**

Luncheon

**1:00 – 2:00**

## Recent IASB Developments and Their Implications

*Ian Hague, Principal, Canadian Accounting Standards Board*  
*Karen McCardle, Principal, Canadian Accounting Standards Board*

- IASB work program, with an emphasis on projects likely to affect Canadian companies close to IFRS changeover:
  - reducing off-balance sheet reporting: consolidations and derecognition
  - financial instruments and fair value
  - financial statement presentation
  - distinguishing liabilities from equity

- lease accounting
- non-financial liabilities

**2:00 – 2:10**

Networking Break



**2:10 – 3:10**

## What Your Auditors Will Be Focusing On: Developments at the PCAOB and CPAB

*Mary Sjoquist, Special Counsel, Public Company Accounting Oversight Board*

*Paul Lohnes, Vice-President, Canadian Public Accountability Board*

- High-level overview of the results of the 2008 inspections of public accounting firms that audit reporting issuers
- The most common things the CPAB and PCAOB require auditors to correct
- What companies need their auditors to watch out for the most
- Impact of the global economic downturn on CPAB's inspections in 2009
- CPAB's priorities in 2009 and an overview and update from the PCAOB
- Inspections in the international environment
- Outstanding standard-setting: engagement quality review, risk assessment
- Challenges to the PCAOB in the current economic environment

**3:10 – 4:10**

## First-Time Adoption of International Financial Reporting Standards – IFRS 1

*Jeremy Jagt, Partner, Grant Thornton LLP*

- Specific AcSB and CSA timelines and requirements for IFRS convergence
- IFRS 1 exemptions and exceptions for the first year of adoption
- Likely IFRS 1 adjustments for the significant differences between IFRS and Canadian GAAP
- Other implications for accounting and operating systems, bank covenants, MD&A, etc.
- Sample disclosures

**4:10 – 4:50**

## Best Practices in IFRS Conversion

*Chris Boland, CA, CMA, Boland Professional Corporation; former General Manager, Finance, Canada Post Corporation*

- Practical approaches for the conversion of IT systems, dual reporting, financial reporting, and note disclosure
- Considerations for CEO/CFO certification requirements
- Steps for investors relations, policy and process changes
- Education of employees, management and audit committees

CASE STUDY

**4:50 – 5:30**

## Best Practices in Accounting for PP&E: IAS 16

*Chris Boland, CA, CMA, Boland Professional Corporation; former General Manager, Finance, Canada Post Corporation*

- Key differences from Canadian GAAP
- Component accounting benchmarking
- Useful life and amortization considerations, pitfalls, and early adoption
- Usefulness of IFRS 1 choices for PP&E
- Practical solutions for retrospective application
- The European lesson
- Examples of PP&E application and disclosure: best practices
- PP&E impact on other standards: investment properties, impairment, intangibles, leases
- Impacts on IT and accounting systems

CASE STUDY

**5:30**

End of Day One

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# OSC/SEC 2009 *14<sup>th</sup> Annual Financial Accounting and Reporting Course*

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Day 2

PROGRAM AGENDA: WEDNESDAY, SEPTEMBER 30, 2009

8:00 – 8:50

Continental Breakfast

8:50 – 9:00

## Opening Remarks from the Chair

*Chris Boland, CA, CMA, Boland Professional Corporation; former General Manager, Finance, Canada Post Corporation*

9:00 – 10:00

SPECIAL KEYNOTE ADDRESS

## Case Study from Bombardier, Award of Excellence Winner in Corporate Reporting for 2008



*Jean Paré, Vice-President, Financial Reporting, Bombardier Inc.; member of the Financial Advisory Committee of the AMF and of the International Financial Reporting Interpretations Committee (IFRIC)*

Hear Jean Paré, vice-president of financial reporting at Bombardier, discuss his organization's best practices for IFRS conversion, corporate reporting, and governance.

- Scoping the project: key criteria to consider
- Critical decisions to be made at each stage of the project
- A step-by-step discussion of Bombardier's implementation process

10:00 – 11:20

## 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

11:20 – 11:30

Networking Break



11:30 – 12:20

## Presentation of Financial Statements: IAS 1

*Gabriela Kegalj, Partner, National Assurance and Advisory Practice, KPMG LLP*

- Requirements for presentation and disclosure
  - demonstrating differences in disclosure through examples
  - detailed disclosure of accounting policies
  - interim reporting
  - comparative information
  - other required disclosures
- Specific differences in note disclosures
- Reconciliations in first IFRS financial statements
- Impact of IFRS requirements on close procedures
- Convergence plan disclosures
- Updates from the joint IASB/FASB project on financial statements presentation (Phase B)

12:20 – 1:20

Luncheon

1:20 – 2:10

## Recent Updates on Impairment of Assets: IAS 36

- Understand the impairment testing model under IFRS
- Discover the differences from Canadian GAAP
- Realize key areas that will affect you the most

2:10 – 3:00

## Derecognition of Financial Assets and Financial Liabilities: IAS 39

*Jason Boggs, Partner, Capital Markets Group, PricewaterhouseCoopers LLP*

- Current derecognition framework
- Proposed derecognition framework
- Issues in practice

3:00 – 3:10

Networking Break



3:10 – 4:00

## Consolidated Financial Statements: IASB's Proposed New Standard

*Rebecca Villmann, Principal, Canadian Accounting Standards Board*

- Defining "control" and the interaction of the concepts of power and returns
- Indicators you need to consider when assessing control
- How to determine control based on voting rights and control of structured entities
- How to distinguish an agent from a principal
- Examples of how to assess control
- Disclosures required about consolidated and unconsolidated entities

4:00 – 4:50

## Recent IASB Updates for Financial Instruments: IFRS 7, IAS 32, and IAS 39

*Kevin Moshal, Partner, Assurance & Business Advisory Services, Grant Thornton LLP*

- Highlighting the disclosure requirements of IAS 32 and IFRS 7
- Sample disclosures
- High-level disclosure differences between Canadian GAAP and IFRS
- Recent developments in the classification and measurement of financial instruments in IAS 39

4:50 – 5:30

## Valuation Considerations under Fair-Value Accounting

*Margaret Tang, Senior Manager, Deloitte & Touche LLP*

- Fair-value concepts under IFRS
- Implementation challenges and considerations
- Recent developments

5:30

End of Day Two

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

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## OPTIONAL PRE-CONFERENCE WORKSHOPS: MONDAY, SEPTEMBER 28, 2009

WORKSHOP A: 9:00 – 12:00

### Effective Strategies for IFRS Project Management

*Chris Boland, CA, CMA, Boland Professional Corporation; former General Manager, Finance, Canada Post Corporation*

This workshop will cover implementation and project management of IFRS as they relate to accounting changes, systems impacts, business issues, and people impacts.

- Moving beyond planning: looking at implementation from a strategic project management perspective
- Assessing potential impacts of IFRS conversion on your IT systems
- Impact of CEO/CFO certification and internal control over financial reporting (ICOFR) on IFRS
- Implementing parallel/dual systems or top-down reconciliations for financial reporting
- The plan will change: how will you react to it?
- Finding the systems and resources to undergo the transition
- Audit committee expectations
- Monitoring and reporting
- Project set-up:
  - what should your project management team look like?
  - pros and cons of outsourcing
  - use of consultants
  - positives and pitfalls of an in-house team
  - who are the logical candidates to be on your team?
- Timelines and budgets
- When to involve stakeholders

WORKSHOP B: 1:00 – 4:00

### Enterprise Resource Planning (ERP) System Implementation

*Siddarth Agarwal, Associate Partner, IBM Canada*

This workshop will outline the broad IT/ERP options companies face in the process of converting to IFRS. It will also provide a high-level point of view of how prominent ERP vendors support these options, and summarize the key steps in planning and implementing the systems changes as part of your IFRS conversion.

- Options for meeting parallel reporting requirements: approaches specific to prominent ERP vendors
- Target functional and IT component model, based on observations of companies that converted to IFRS
- Walk through a detailed example of the IFRS impacts being addressed by ERP systems
- IFRS impacts that go beyond the ERP systems
- Considerations for companies using a separate consolidation and reporting systems layer
- Creating a road map for IFRS conversion: how to assess your options and plan the conversion

### NETWORKING OPPORTUNITIES

Attend *OSC/SEC 2009* and take advantage of our networking breaks and luncheons to meet other senior finance and accounting executives from across the country.

## OPTIONAL POST-CONFERENCE WORKSHOPS: THURSDAY, OCTOBER 1, 2009

WORKSHOP C: 9:00 – 12:00

### Transition to IFRS for Real Estate Investment and Development Entities

*Chad Shaver, Senior Manager, Deloitte & Touche LLP*

As real estate companies change their processes and policies in anticipation of adopting IFRS, they will face various issues specific to the real estate industry. This interactive workshop will provide participants an opportunity to explore, in detail, the topics and challenges they are facing implementing IFRS.

- Specific application of IAS 40 Investment Properties, IAS 16 Property, Plant and Equipment, IAS 17 Leasing, IAS 12 Income Taxes, and IAS 31 Interests in Joint Ventures, to the real estate industry
- Policy choices: implications of the fair-value method compared to the cost method for real estate valuations
- Accounting for properties under development: capitalized costs and cessation of capitalization
- Income taxation of corporations and REITs under IAS 12
- Accounting for subsidiaries: impact on consolidation, joint venture, and equity method accounting
- Typical IFRS 1 exemptions and elections used by real estate companies
- Case studies of the impact of IFRS on financial reporting for real estate companies

WORKSHOP D: 1:00 – 4:00

### In-Depth Examination of IFRS Issues Specific to the Mining Industry

*Blake Langill, Partner, GTA Mining Team, Ernst & Young LLP*

The adoption of IFRS will have a significant impact on the preparation of financial statements for companies in all industries, but will create particular challenges for the mining sector. IFRS often provides little guidance for a number of mining-specific issues. This in-depth and interactive workshop will help provide guidance to mining companies implementing IFRS as our facilitators share their experiences working with leading global mining companies.

- Specific application of IAS 16 (PP&E), IAS 36 (impairment) and IAS 37 (provisions) to the mining industry
- Property, plant, and equipment (IAS 16): elements of costs, components, and depreciation
- Impairment of assets (IAS 36): concepts of cash-generating unit, recoverable amount, and applying the trigger test; other important standards will also be discussed
- Discussion of IFRS 6 and the IASB's current projects relating to exploration and evaluation (E&E)
- Typical IFRS 1 exemptions used by mining companies
- Case studies of the impact of IFRS on reporting for global mining companies

### 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 *OSC/SEC 2009*. A limited number of sponsorship options are available, including: exhibit space, cocktail reception, luncheon, breakfast, and conference documentation. For more information, contact our sponsorship department at 416.971.4177, ext. 244, or e-mail [sponsorship@infonex.ca](mailto:sponsorship@infonex.ca).

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# OSC/SEC

## 2009

September 29 and 30, 2009

Workshops: September 28, 2009 and October 1, 2009

TORONTO, ONTARIO

# INFONEX

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**LOCATION:** OSC/SEC 2009 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!**

If 3 individuals from one organization register at the same time, a 4<sup>th</sup> 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.

**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](http://www.infonex.ca). Please note: Infonex prepares mailings several weeks in advance; it may take such time for the updates to come into effect.

### THREE KEY BENEFITS OF ATTENDING THIS EVENT

- 1) Hear regulatory updates from AcSB, OSC, ASC, AMF, SEC, PCAOB, and CPAB
- 2) Compare your current challenges with those faced by other firms with yours
- 3) Gain key insights into best practices in IFRS conversion

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

#### 1 PRINT YOUR NAME AND CONTACT INFORMATION

**Yes!** Register me for *OSC/SEC 2009*

Mr./Ms./Mrs. \_\_\_\_\_ Title \_\_\_\_\_

Organization \_\_\_\_\_

Name of Approving Manager \_\_\_\_\_ Title \_\_\_\_\_

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Company's main line of business \_\_\_\_\_

#### 2 INDICATE YOUR PREFERRED METHOD OF PAYMENT

REGISTRATION FEES:	Register and pay by JULY 31	Register and pay by AUG. 28	FULL FARE
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 OPTION(S):  Conference  Workshop A  Workshop B  Workshop C  Workshop D

**PLUS!** One registration for *Investor Relations in a Difficult Economy, Sept. 29-30, 2009, Toronto — \$1,499.00*

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### SPECIAL COMBINATION DISCOUNT!

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(Agenda at [www.infonex.ca](http://www.infonex.ca))

**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 15, 2009**. 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 15, 2009**, 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 15, 2009**, and fail to attend will be liable for the entire registration fee.