

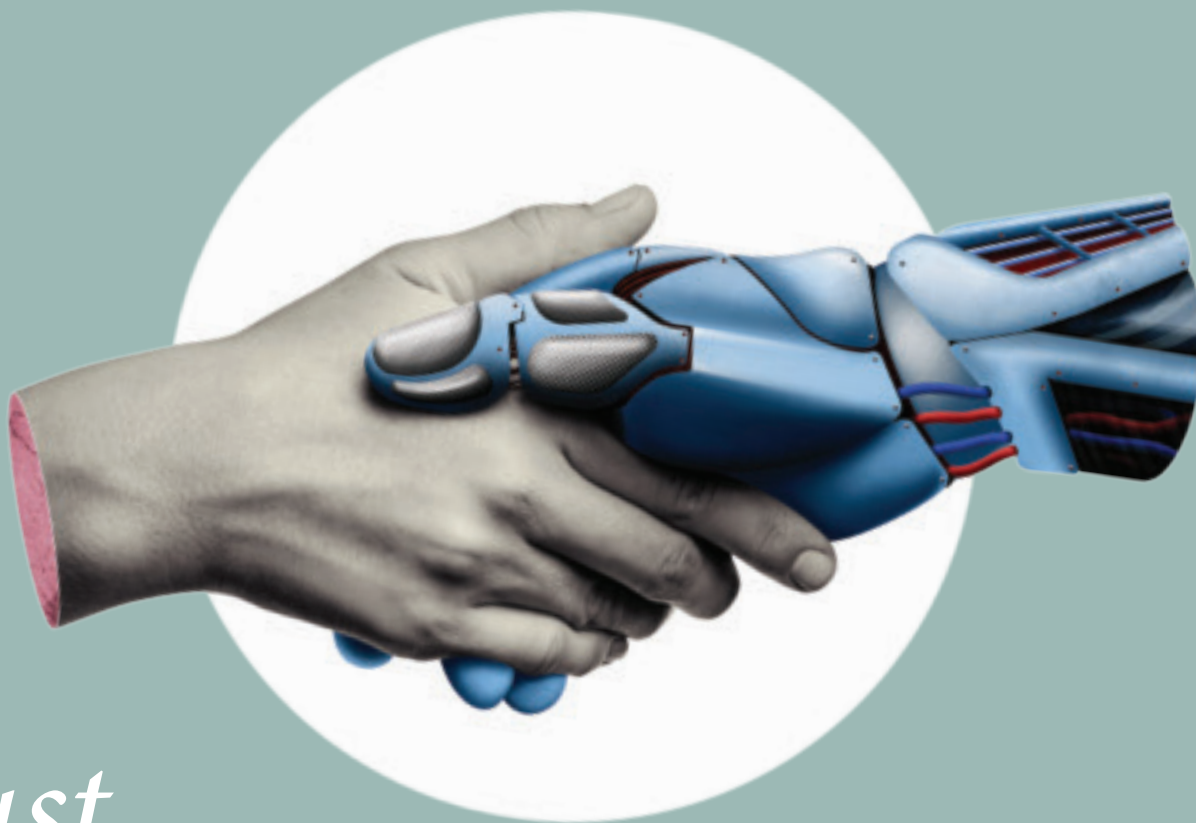
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JANUARY/FEBRUARY 2026



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Mohini Sikri



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Manvir Grewal



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Isha Ohri



Vanessa Liu

Celebrating the leaders of tomorrow

Smythe proudly recognizes the achievements of our ten successful 2025 CFE writers!

We commend the dedication, perseverance, and passion that have driven this talented group to reach such an important milestone on their journey to becoming CPAs. Their success is a testament to the countless hours of study, collaboration, and commitment to excellence—qualities that embody Smythe's values and vision.

As they embark on the next phase of their professional journeys, we look forward to the positive impact they will continue to make within our firm and the broader accounting community.



Congratulations to our successful CFE writers!

We are proud of these rising stars for their remarkable achievement. We look forward to celebrating their continued success as valued members of the Baker Tilly team!



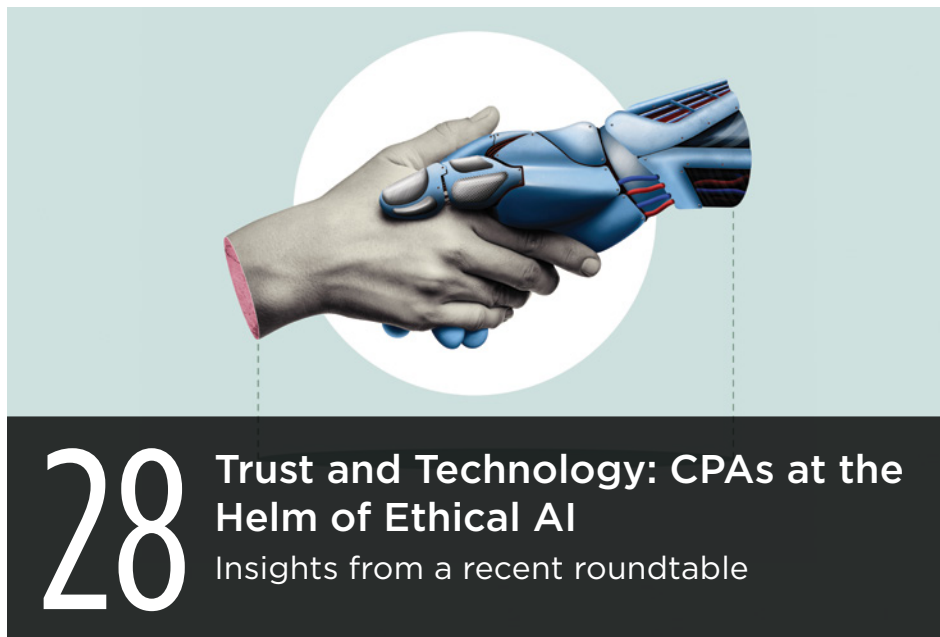
From left to right (front): Joseph Minni, Angelina Ma, Darryl D'Vaz, Sophia Archangelo
From left to right (back): Daniel Sadaghianian, Bridget Nabulya, Eric Zhou, Ashley Dyer, Aaron Poon

Baker Tilly Vancouver: Vancouver@bakertilly.ca | 604.684.6212

Now, for tomorrow



Cover Story



36 Making It to the Top

Meet the BC CFE writers who excelled in May & September 2025



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Pedro Villa, CPA, CA
CFO, tentree and veritree



Bobo Zhao Photography



CPABC **IN**FOCUS

January/February 2026, Vol. 14, No. 1

CPABC in Focus is the flagship magazine of BC's chartered professional accountants.

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About

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CONGRATULATIONS

to D&H Group LLP's successful 2025 CFE writers.



Ryo Abe



Bolortuya Batbayar



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Simon Eng



Braden Joe



Gilles Kriekemans



Wendy Lin



Ainur Mukhamejanova



Michael Mitchell



Tiffany Yu



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Congratulations to our successful 2025 CFE writers

Deloitte proudly congratulates our successful 2025 CFE writers. May the hard work and success of our colleagues be a reminder for all of us to pursue our goals and keep reaching new heights.

Brayden Basi, Kyle Breaks, Mackenzie Burns, Juliana Costa de Avila, Christophe de Haas, Jordan Dray, Ellen Eun, Ivan Flores Almaraz, Alessandro Fusco, Valeria Gonzalez, James Guscott, Natalie Haviland, Christina Lei, Szarrii Lim, Jordan Lui, Chelsea MacBean (National Honour Roll), Laura Maclean, Elliot Matthew, Ian Park, Tazin Patel, Jerry Qin, Trisha Saini, Tanishvir Singh, Jasmeen Sodhi, Meghan Steacy, Kali Stierle, Evelyn Ta, Brendan Wise, Andrew Wong, Olivia Xiao, Sabina Zhang



We're working on big things. At Deloitte, we believe our work has the potential to reach all Canadians. To make their lives better by creating an impact that matters.

Cause for Celebration

I'd like to start by wishing everyone a Happy New Year! This year promises to be an exciting one for the profession, with more details about the new CPA Professional Program set to be released over the coming months in preparation for the 2027 launch. Delivered regionally, the new program will maintain consistent entrance requirements to the profession for all candidates and uphold the profession's high standards while also ensuring national mobility. Stay tuned for updates.

I'd also like to take this opportunity to celebrate two major achievements in late 2025. First, CPABC's inaugural Infinite Conference, which took place in Vancouver on November 27 to 28, drew a sold-out audience for two days of hybrid learning, networking, and inspiration (see pages 62-63). This was the first two-day conference held by CPABC since 2019, and it generated a lot of positive energy and engagement. I'm pleased to say that we've received excellent feedback from both in-person and virtual attendees, and that CPABC is already planning the next Infinite conference for November 26 and 27, 2026. I encourage you to put this marquee event in your calendars for next year.

November 28 was also a significant day as it marked the public release of the September 2025 Common Final Examination (CFE) results. Among the successful writers were 708 candidates from BC and three from the Yukon. Congratulations to all—you should be immensely proud of this accomplishment! Special recognition goes to the eight BC candidates who earned a place on the National CFE Honour Roll. Giving them this good news was a highlight of my year. You'll find their profiles, along with profiles of our five May 2025 Honour Roll candidates, on pages 36-43. Well done, everyone!

Lastly, I want to acknowledge the collaborative efforts of the chairs, vice-chairs, and CEOs of the provincial and territorial CPA bodies. As Lori mentions below, our goal with these ongoing efforts is to continue moving the CPA profession forward in Canada. ■



Alain LeFebvre, FCPA
CPABC Chair

CPA Governance: New Approach, Shared Commitment

I'd like to join Alain in recognizing the hard work and dedication of our successful CFE writers and honour roll candidates. Congratulations on your tremendous achievement, and all the best to you as you continue your CPA journey in 2026!

As we focus on the year ahead, I want to provide a brief recap on the new modernized approach to collaboration among the provincial and territorial CPA bodies (PTBs) and CPA Canada. First, I want to highlight what *won't* be changing. Under the new collaborative model, your CPA designation, rights, and privileges—including national mobility—will remain the same, and the PTBs will continue to work together on key matters for the profession. Our primary mandate is to protect the public interest, and the public is best served when certain areas, such as education and standards, are harmonized to the greatest extent possible.

What *will* be changing is how education and standard-setting activities are funded. Previously, each PTB collected membership fees on behalf of CPA Canada, and a portion of these fees funded education and standard setting. As of April 1, 2026, CPABC—like other PTBs—will no longer collect fees for CPA Canada and will instead pay for education and standard setting directly. Also, after April 1, your membership in CPA Canada will be voluntary.

With regard to standards: You will know that CPA Canada has traditionally supported standard-setting activities in Canada. However, as announced on March 1, 2023, the Independent Review Committee on Standard Setting in Canada recommended that a separate legal entity should house Canadian standard-setting activities to support the overall independence of the process. Rest assured that we have secured your access to the *CPA Canada Handbook* during this transition period, regardless of your membership status with CPA Canada. We will communicate more information on standards as it becomes available.

Ultimately, how we work together will change, but our shared commitment to excellence, trust, and mobility within the profession will endure. CPA Canada and the provincial CPA bodies remain committed to working together in the best interests of Canadian CPAs and the profession. ■



Lori Mathison, FCPA, LLB
CPABC President & CEO

SPONSORSHIPS

Celebrating Excellence in the C-Suite



The 2025 BC C-Suite Award winners (l to r): Ryan Tones; Aaron Joe; Stephen Gaskin; Kathryn Hayashi, CPA, CA; Eva Fong, CPA, CGA; and Maria Faccio. Photo by Emma K. Young Camera for *Business in Vancouver*.

CPABC was proud to continue its support as a corporate sponsor of *Business in Vancouver's* C-Suite Awards in 2025. Presented annually, the C-Suite Awards honour leaders of private, public sector, and not-for-profit organizations across British Columbia who've demonstrated excellence in strategic decision-making, financial stewardship, and community impact.

The 2025 honourees were celebrated at a luncheon held at Vancouver's Pan Pacific Hotel on November 5, 2025. We would like to extend our congratulations to this year's award recipients for demonstrating visionary leadership and contributing to the province's economic and social well-being.

The 2025 C-Suite Award winners are:

- **Maria Faccio**, Chief Development Officer, Surrey Hospitals Foundation
- **Eva Fong, CPA, CGA**, CFO, Well Health Technologies
- **Stephen Gaskin**, Senior Vice-President, Scotiabank
- **Kathryn Hayashi, CPA, CA**, CEO, TRIUMF Innovations
- **Aaron Joe**, CEO, Salish Soils
- **Ryan Tones**, President, Kiewit

Nominations for the 2026 C-Suite Awards will open in early 2026.

NEWS FROM THE OAGBC

Meet BC's New Auditor General: Bridget Parrish, CPA, CA

Bridget Parrish, CPA, CA, was sworn in as British Columbia's auditor general on December 1, 2025.

Bridget joined the Office of the Auditor General of BC (OAGBC) in 2014 to serve as its director of professional practices. She subsequently leveraged her private sector experience to modernize the office's audit practices while also deepening her knowledge of auditing standards.

Prior to her appointment as auditor general, she served as the OAGBC's acting deputy auditor general and equity, diversity, and inclusion lead.



Bridget was born and raised on Vancouver Island and earned a bachelor of commerce degree from the University of Victoria. She trained as an auditor in Calgary, where she spent more than 10 years working in public practice, serving a diverse range of private and not-for-profit clients.

In addition to being a CPA, Bridget is a member of the Canadian Auditing and Assurance Standards Board. She is committed to the values of credibility, accountability, and transparency, and has a strong focus on developing and empowering employees.

She and her husband live on the Saanich Peninsula with their two sons and two cats.

Photos by Don Craig Photography.



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NOTES & NEWS

REGULATORY REMINDER

2025 CPD Reporting Deadline Is January 31

CPABC would like to remind members that the deadline to report your 2025 continuing professional development (CPD) activities is January 31, 2026. To report your CPD activities, visit CPABC's Online Services site at services.bccpa.ca.

For more details about CPD requirements, visit bccpa.ca/cpd or contact us by email at cpd@bccpa.ca.



UPCOMING EVENTS

Save the Dates: Gala Events in 2026



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Member Recognition Dinner: Honouring excellence

Each year, we are proud to celebrate outstanding CPAs through CPABC's Member Recognition Program. This tradition includes hosting an awards event where family, friends, and colleagues can gather to congratulate the honourees and learn about their inspiring and diverse accomplishments as leaders, volunteers, educators, and innovators.

We invite you to join us at this year's Member Recognition Dinner to help us celebrate! The event will be held on **April 1, 2026**, at the Fairmont Waterfront Hotel, and registration details will be posted in the News & Events section of bccpa.ca, under the Events tab, as they become available.

Convocation: Applauding achievement

On **May 23, 2026**, CPABC will be hosting two convocation ceremonies at the Vancouver Convention Centre West to celebrate the successful writers of the May and September 2025 CFE writings. Don't miss out! Details for both events will be posted in the News & Events section of bccpa.ca, under the Events tab, as they become available.



Need financial support?

Visit us at bccpa.ca/bf.



CPA Volunteers: Building Financial Futures Through Education

At the cusp of every new year, thoughts turn to goals and resolutions designed to achieve better, more fulfilling lives. Money and finances may well factor into the mix, but financial education? Probably not top of mind. And yet, financial education may be more important now than ever before.

Many Canadians—especially young people—are facing a much more challenging path to financial stability than they (or their parents) could have imagined. Rising living costs, economic uncertainty, and housing affordability issues have all made it that much harder to plan ahead, which is why financial literacy isn't just a nice-to-have skill—it's an essential foundation for a secure future.

Recognizing this, the CPA Financial Literacy (FinLit) Program continues to deliver free, unbiased, and objective financial education to British Columbians and Yukoners of all ages. Youths, adults, seniors, new Canadians, businesses, and more can all benefit from the program, which aims to give participants the knowledge and confidence needed to make smart financial choices and achieve their life goals. Since its launch in 2013, the program has reached thousands of people from diverse backgrounds—and it's all possible thanks to the efforts and dedication of CPA volunteers.

CPAs bring expert knowledge and credibility to financial conversations. As trusted professionals, they can demystify complex topics and provide actionable advice that helps people think more clearly about their finances. Whether it's speaking to a classroom of high school students or hosting a session at a local community centre, these volunteers give participants the tools they need to evaluate and improve their financial habits.

How you can get involved

CPABC's FinLit staff and volunteers invite all designated CPAs to make a meaningful impact through the CPA FinLit Program. Just let us know you're ready to get involved, and we'll provide all the tools, resources, and guidance you need to share vital financial knowledge with your community. Maybe there's a local community centre ready to host a FinLit session, or perhaps your children's school would welcome some FinLit lessons in the classroom? No matter how you choose to participate, you'll be empowering others by helping them build awareness, confidence, and resilience.

The CPA FinLit Program's vision for the future is clear: Reaching more communities will help equip more Canadians with financial skills that last a lifetime. You can help us achieve this vision by visiting bccpa.ca/finlit or emailing us at finlit@bccpa.ca to get started!

"I volunteer for the CPA Financial Literacy Program because I love to make a positive impact on people at different stages of life—from teenagers contemplating the realities of adulthood to soon-to-be parents navigating their baby's arrival, to adults looking to set up their legacy. Knowing how to care for and manage our finances never stops being important, and I love being able to share tips to hopefully lighten the burden of decision-making for people of all ages."

—Christine Woodington, CPA, CGA, FinLit Volunteer



Amanjot Chhina

Congratulations!

To our successful 2025 CFE writer in taking his career to new heights!

You have learned focus, commitment, dedication and a great deal of determination in obtaining your professional designation. We are proud of your accomplishments.

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152 successful writers arriving at the peak of the CFE journey

Congratulations to our 152 successful CFE writers—continuing our legacy of trust and excellence as part of our exceptional team in British Columbia.

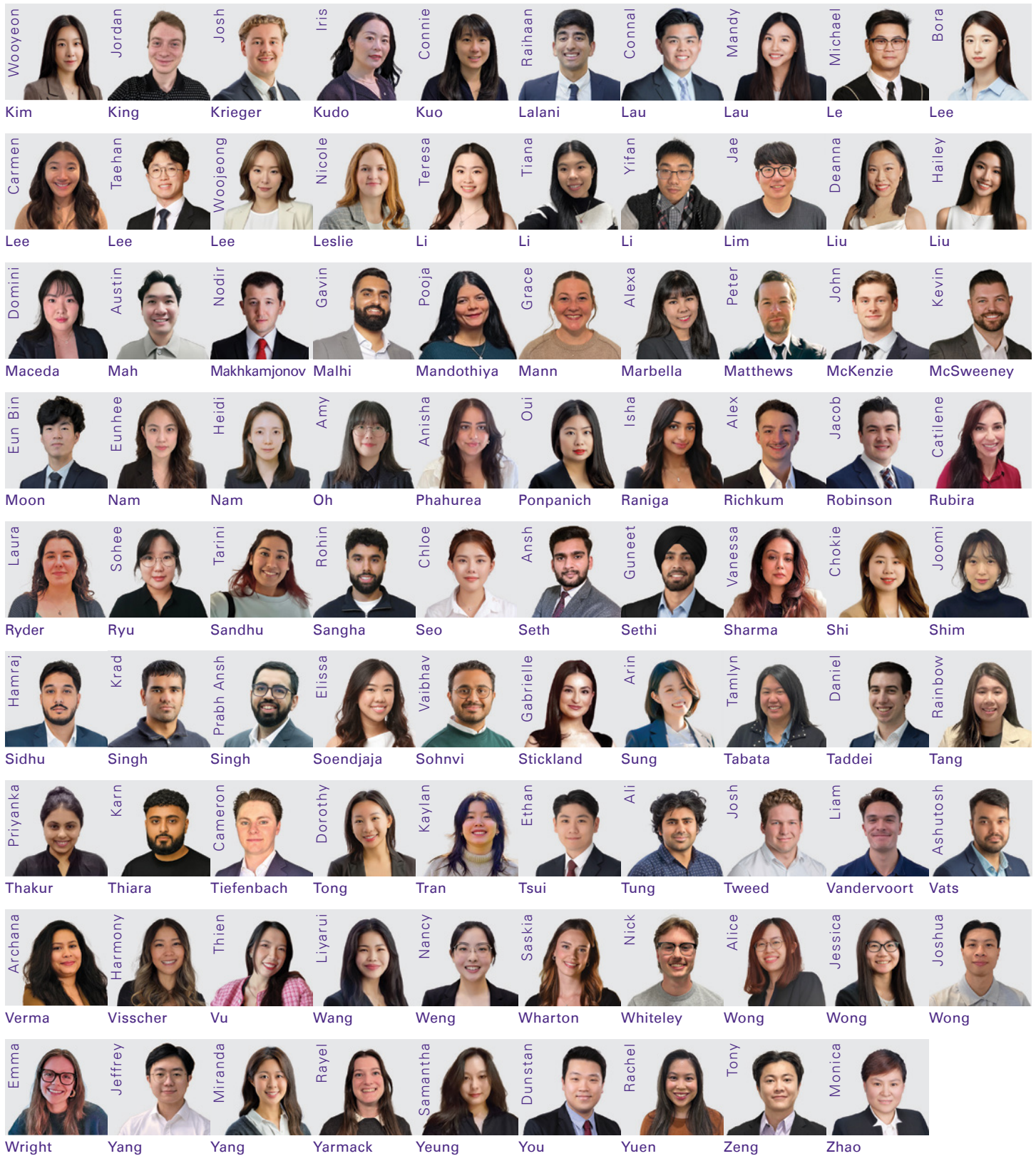
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Special congratulations to *Jevon Chahal* our National Honour Roll recipient from BC.



Abhishek	Eman	Alyssa	Ashley	Narayan	Joshua	Melissa	
Aggarwal	Amin	Ang	Arndt	Bains	Barlin	Barna	
Jagriti	Olga	Saifinaaz	Coleton	Balihar	Jai	Peter	
Batra	Beresnev	Bhaidani	Bilodeau	Bohugan	Brar	Broderick	
Melissa	Jevon	Roslyn	Madeleine	David	Elena	Rena	
Carsky	Chahal	Chand	Chee	Chen	Chen	Cho	
Timothy	Bianca	Doug	Arnav	Nick	Jeina	Nicole	
Choi	Chow	Crawley	Dada	Eakin	Elarid	Exley	
Allison	Edward	Angelina	Aurora	Flynn	Kay	Jake	
Fong	Fung	Gao	Gardiner	Gossling	Goyal	Granville	
Komal	Yelena	Surbhi	Sydney	Kyuhyun	Mitch	Isaac	
Grewal	Guo	Gupta	Guzman	Han	Hewer	Hill	
Emily	Leslie	Dahee	Andy	John	Robert	Rakshit	
Ho	Ho	Hong	Hwang	Hwang	Hyde	Jain	
Mia	Esther	Priya	Naman	Jai	Ramanpreet	Sukhmani	
Ji	Jin	Josan	Juneja	Katyal	Kaur	Kaur	
Taylor	Shar	Arina	Dana	Daniel	Jane	Jin	
Keats	Khan	Khilovskaya	Kim	Kim	Kim	Kim	



VOLUNTEER TAX SERVICES

Help Your Community by Volunteering with the CVITP

Recognizing the significant societal benefit provided by the CPAs who volunteer with the CRA's Community Volunteer Income Tax Program (CVITP), we're once again putting out the call for volunteers. By lending a hand to prepare income taxes through the CVITP, you can help to ensure that British Columbians with modest incomes are able to file their tax returns and access the benefits and credits available to them.

To get involved, whether as a returning volunteer or a first-timer, here's what you need to know:

About the program

The CVITP helps community organizations across Canada host tax return preparation clinics. Most of these clinics are held in March and April, but some community groups offer tax clinics throughout the year.

CPA members can participate by volunteering to prepare tax returns and/or by helping a community organization host a free tax return preparation clinic through the CVITP. In 2026, the CRA will continue offering its free tax clinics both in-person and virtually; this means you can participate in person, by phone or video, or by using document drop-off arrangements.

About finding a clinic

Visit canada.ca/en/revenue-agency (search "Free tax clinics") for a list of the community organizations that are hosting tax clinics and seeking volunteers. *Note:* If your organization would like to host a tax return preparation clinic, you must register the clinic with the CVITP on the CRA website.

About registration and licensing

If you decide to volunteer, there are two steps you'll need to take:

Step 1: Submit a volunteer registration form

The online form can be found at canada.ca/en/revenue-agency (search "Become a CVITP volunteer"). Once you've submitted the form, a CVITP co-ordinator will contact you to help you find a participating organization. *Note:* The CVITP volunteer registration form has a checkbox for CPA members that's used for statistical reporting and acknowledgement purposes.

Once you're approved as a volunteer, the CRA will send you information about its online training options for completing simple tax returns.

Step 2: Apply for your licensure exemption

Because the preparation of tax returns, even at volunteer tax clinics, is a regulated activity that would require licensing under normal circumstances, BC CPAs who are not already licensed for public practice must apply for an exemption from licensing before volunteering in this capacity. This includes members who are employed in public practice but who are not personally licensed, as well as those who hold the "Other Regulated Services – Non-Reviewable" licence.*

You can apply for the exemption on the CPABC website by logging in to **services.bccpa.ca** and clicking on the "Other Services" tab. CPABC holds a blanket policy with CPA Professional Liability Plan Inc. for those who apply for this exemption. The policy applies to authorized CPABC members, provided certain conditions are met, as detailed in CPABC's Volunteer Resource Centre at bccpa.ca/volunteer.

If you have any questions about applying for the licensure exemption, please review our FAQs on volunteer tax services at bccpa.ca (or contact CPABC's member advisory services department at professionaladvisory@bccpa.ca).

** Candidates enrolled in the CPA Professional Education Program and students registered with CPAWSB who are taking preparatory courses may volunteer **only** in a non-preparer, non-client-facing capacity, and **only** under the supervision of CPA members who are licensed for public practice or who have obtained the exemption from licensure noted above. Candidates and students are not eligible to apply for the exemption themselves because they cannot be licensed for public practice.*

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* Dorin Bogdan Mihalache is a CPA, CA, in the province of Alberta.

Support Available with Telus Health One MAP

CPABC's Telus Health One Member Assistance Program (MAP) gives members, candidates, and students (and your immediate family members) access to a variety of resources and services designed to support your mental, physical, social, and financial well-being.

Some of the many features of the CPABC MAP include:

- Free access;
- 100% confidentiality; and
- Everything from tool kits to one-on-one counselling to the CareNow service, which gives users access to a range of programs.

Support is at your fingertips

- Download the app from Google Play (Android) or the App Store (iOS).
- Visit one.telushealth.com; username: *bccpa* | password: *Lifeworks*.
- Call Telus Health at 1-844-880-9142.



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Office of the
Auditor General
of British Columbia

Congratulations to our 2025 CFE grads!

The Office of the Auditor General of British Columbia is pleased to congratulate our CPA candidates who successfully completed the Common Final Exam (CFE).

"Studying for and writing the CFE is incredibly challenging – and after a lot of hard work it's a significant achievement for our successful grads. Congratulations Cyla, Dawson, and Emma!"

Bridget Parrish, CPA, CA Auditor General of British Columbia

From left to right are Cyla Houston, Auditor General Bridget Parrish, Dawson Wikkerink, Assistant Auditor General Lisa Moore, and Emma Trudeau.



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*Numbers from the 2025 PD
Survey and 2024 Member
Satisfaction Survey.



YOUR COMMUNICATIONS

Customize the Emails You Receive from CPABC

Members can customize the types of emails they receive from CPABC by selecting the following communication preferences for email:

- eNews;
- Professional Development (including free PD);
- Chapter Communications;
- CPABC Surveys;
- Engagement Activities (including volunteer opportunities and member consultations); and
- All Other (including commercial electronic communications that do not fall into any of the preferences listed above).

Note that members *cannot* opt out of the *regulatory* communications CPABC is professionally and/or legally required to send out, such as the notice of the annual general meeting and notices for continuing professional development reporting and annual member dues.

All members are asked to confirm their communication preferences as part of the annual online CPABC member dues process. To up-



n/soft/istock/Getty Images

date your communication preferences at any other time of the year, sign in to services.bccpa.ca, choose the Profile tab, and then select the "Communication preference" option.

If you click on the global unsubscribe link that appears at the bottom of all CPABC emails, this will override your email communication preference selections and opt you out of all non-regulatory emails. To undo this action, email CPABC's member records team at memberrecords@bccpa.ca using the subject line "Communication preferences update" for assistance.



Building stronger futures—one CFE success at a time

Congratulations to Adesola Adegbola, Diljot Buttar, Zaki Delba, Claudia Enriquez, Carter Kada-Wong, Jasmine Kainth, Michelle Kang, Sneha Karra, Pawan Kaur, Arjun Kiri, Kevin Le, Kevin Lee, Clara Lee, Harleen Loodu, Felipe Lozano Lopez, Riddhi Mehta, David McCall, Miji Noh, Thelma Nwokie, Yoko Ozaki, Maclean Pachkowski, Kaitlyn Pan, Rahul Patel, Bishal Podder, Zach Romyn, Ashpreet Roy, James Sutcliffe, Robel Tesfai, Yoko Ujike, Larry Wan, Hannah Yamazaki, Bo Yang and Anna Zhang **for successfully passing the Common Final Exam (CFE).**

Special congratulations to Harshita Punyani, Karrah Parke and Winnie Zhao **for making the honour roll.**

RESOURCES FOR EMPLOYERS AND JOB SEEKERS

Strengthening Connections at CPABC's Employer Forum Meeting and Network Reception

On November 13, 2025, CPABC's employer relations and talent development (ERTD) team hosted the second CPABC Employer Forum Meeting, bringing together a dynamic group of HR and finance professionals from across British Columbia.

This key initiative within the CPABC Employer Network provides a forum for employers to share insights on workplace trends, challenges, and successes—insights that ultimately help shape CPABC's employer-facing programs.

A forum for insight and innovation

Twenty-two employer representatives from industry, government, and public practice attended the November session, where the ERTD team provided timely updates on the following professional initiatives:

- **CPA Amplify** – CPABC's new initiative designed to highlight how CPAs can shape the public's perception of the designation and inspire future professionals;
- **The new CPA Professional Program** – upcoming program changes aligned with evolving professional standards;
- **The Employer Network Survey** – key findings reflecting employer priorities; and
- **The new CPABC Job Board** – CPABC's exclusive job board, revamped and optimized for users in 2025.

After this presentation, participants engaged in a lively and candid discussion on the pros and cons of hybrid work arrangements, a topic that continues to shape organizational strategies in today's evolving workplace.



piranka/iStock/Getty Images

Celebrating a decade of collaboration

Following the forum, CPABC marked a milestone by hosting its first Employer Network Reception to celebrate both the 10-year anniversary of CPABC's creation and 10 years of the Employer Network. Eighteen employer representatives attended the reception, which took place at Steamworks Brewpub in Vancouver, taking the opportunity to build meaningful connections with peers and CPABC's ERTD team.

The power of in-person connections

Feedback from both the forum and the reception was overwhelmingly positive. The event underscored a clear takeaway: While virtual tools have their place, in-person networking remains essential for fostering meaningful business relationships.

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Congratulations to our Successful 2025 CFE Writers



**Maneli
Shirgiri**



**Courtney
Brown**



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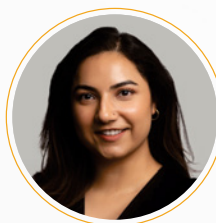
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RECRUITMENT NEWS

CPA Path to Success Event: A Hub for Career Growth and Community Building



On November 12, 2025, CPABC was excited to host the CPA Path to Success event for the second year in a row. Launched in 2024, the event gives aspiring CPAs the chance to gain insights from professionals with diverse educational and career backgrounds. Its other aim is to help participants expand their networks, because we know that having a strong community support system—both professionally and personally—is one of the key ingredients for success in the rigorous CPA Professional Education Program (PEP).

At the 2025 event, CPAs and CPA PEP candidates working in retail, telecommunications, banking and finance, technology, real estate development, and industrial energy shared lessons learned on their unique career journeys and offered advice on securing employment. This year's event also featured speakers from recruitment agencies Hays and Strive Recruitment, who provided valuable advice on standing out in a competitive job market.

Held at CPABC's office in downtown Vancouver, this year's event attracted more than 85 attendees, including post-secondary students from across the Lower Mainland and Vancouver Island, recent post-secondary graduates, working professionals, newcomers to Canada, and internationally designated accountants.

We'd like to thank everyone who participated in this event for creating such a dynamic and engaging environment!

Special guests at the 2025 event. Back row (l to r): Tamiza Rasul, CPA (Mosaic Homes); Kindra Stowe, CPA, CGA (PenderFund Capital Management); Phil Wang, CPA (PenderFund Capital Management); Armaan Ghirra (Strive Recruitment); Ben de la Fosse (Strive Recruitment); Gurinder Aujla, CPA (Telus); Sophie Temirov, CPA (Telus); and CPA PEP candidate Mahjoobe Shahbazi (Trinity Power). Front row (l to r): Christian Paleologou, CPA (Best Buy); Dana Guo, CPA (Electronic Arts); Mehmet Balibasa, CPA (Electronic Arts); CPA PEP candidate Aaron Kang (First West Credit Union); Ningning Liu, CPA, CGA (First West Credit Union); Conor Bogan (Hays); Eric Lam (Hays); CPA PEP candidate Moein Salimi (Herschel Supply Company); and Grace Tam, CPA, CA (Mosaic Homes). Photo by Jing Zhong.

Visit bccpa.ca/become-a-cpa/events to stay up to date on the latest recruitment events for prospective CPAs.

Celebrating your career journey, creating our shared legacy.

We're proud to recognize our future CPAs achieving a significant milestone: successfully completing the Common Final Exam (CFE). Passing the CFE is a testament to your hard work and determination. As you continue your career journey, you help strengthen and build upon the legacy of our profession and our firm of helping Canadian businesses thrive. Congratulations on your success!

Sneha Chheda	Cara Domingo	Haeun Oh	Malcolm MacLeod	Ekam Sakhon
Harman Chhina	Claire Engel	Mattias Jahn	Joey Mueller	Kayla Waldbillig
Olivia Devito	Andrew Gerrand	Wei Jiang	Martina Pittroff	Weichen Ni
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MORE VOLUNTEER OPPORTUNITIES

Inspire the Next Generation as a Student Recruitment Volunteer



Carlos Barquero Perez/Stock/Getty Images

Every CPA journey starts with a spark of inspiration. As a CPA or candidate, you have the opportunity to light that spark and inspire the next generation of business leaders, problem solvers, and entrepreneurs by volunteering with CPABC's student recruitment initiatives. Here are two ways to participate:

Make an impact as an ambassador

Member and candidate ambassadors engage with high school and post-secondary students by participating in a range of dynamic activities. At the high school level, our ambassadors deliver financial literacy presentations designed to help students establish smart money habits and judge business and entrepreneurship competitions hosted by student clubs.

At the university and college level, our ambassadors attend networking events, participate in career fairs, lead information sessions, speak on panels, and/or give presentations about emerging topics in business and accounting. Ambassadors may also judge the annual Business Case Competition hosted by CPABC.

If you're ready to help shape the future of the profession and ignite student potential, apply to become an ambassador at bccpa.ca/ambassador.

Share your story and your insights

Another way to inspire young people is by sharing your career story as a session presenter or panel speaker. Whether you're an internationally designated professional who is now established in Canada, a leader in industry or public practice who is moving up the corporate ladder, or an entrepreneur who has launched your own venture—we want to hear from you! By sharing your story, you can help students see the wide range of career possibilities open to CPA designees.

One standout opportunity is through our partnership with the Young Entrepreneur Leadership Launchpad (YELL) program. YELL gives high school students hands-on exposure to entrepreneurship, and our member and candidate volunteers can play a powerful role in helping these students understand how a strong financial foundation supports every successful business. For more information about volunteering with YELL, email us at highschool@bccpa.ca.

Join us!

We recruit CPA and candidate volunteers annually to support students during the academic year, and we'd love to have you join us. You can connect with us at recruitment@bccpa.ca.

Make a Difference with Your Local CPABC Chapter

Want to make a positive impact in both the profession and the community while growing professionally and expanding your network? Consider volunteering on a CPABC chapter committee! Whether you're a recent designee or a seasoned CPA, your involvement is welcome.

CPABC's 16 regional chapters host a variety of social gatherings, professional networking opportunities, learning and development opportunities, and community engagement activities for members, candidates, and students each year. If you'd like to join the roster of dedicated chapter volunteers across the province who help make these activities possible, email chapters@bccpa.ca for more information.



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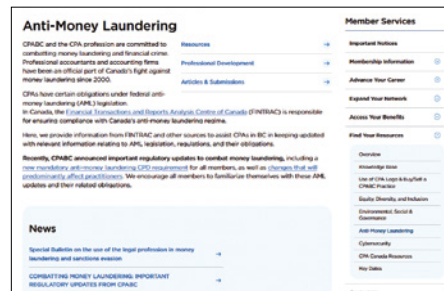
Access Resources on the CPABC Website

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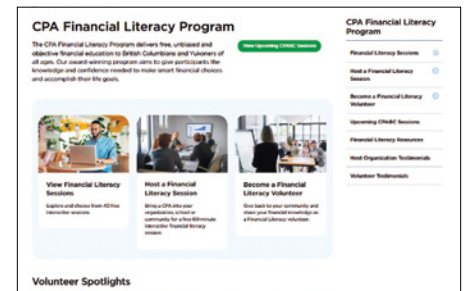
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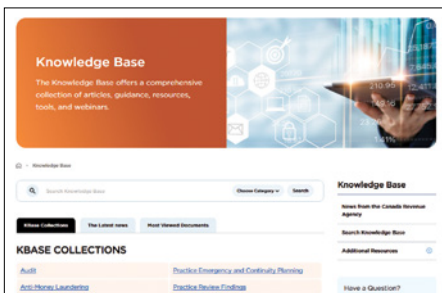
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Financial Literacy



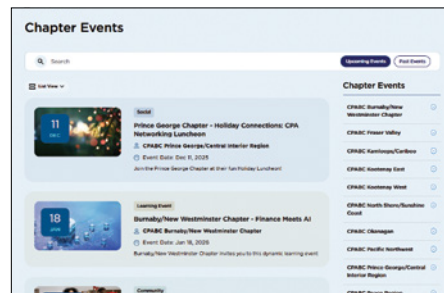
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Knowledge Base



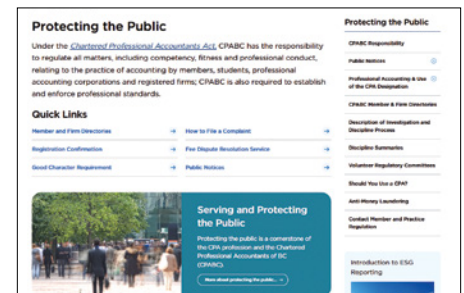
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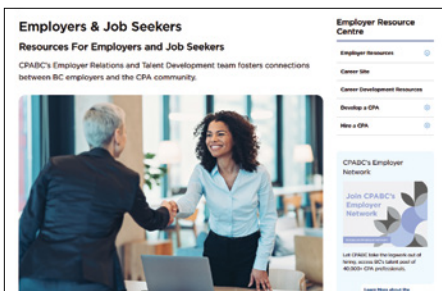
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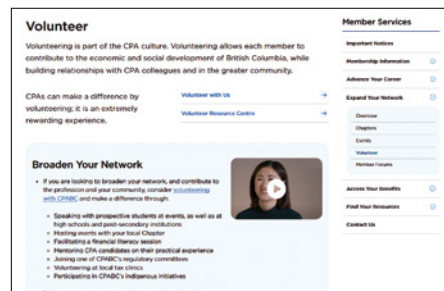
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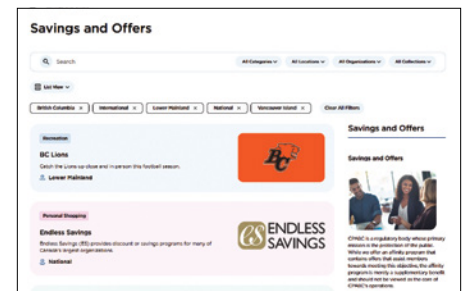
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Congratulations to our successful 2025 CFE writers!

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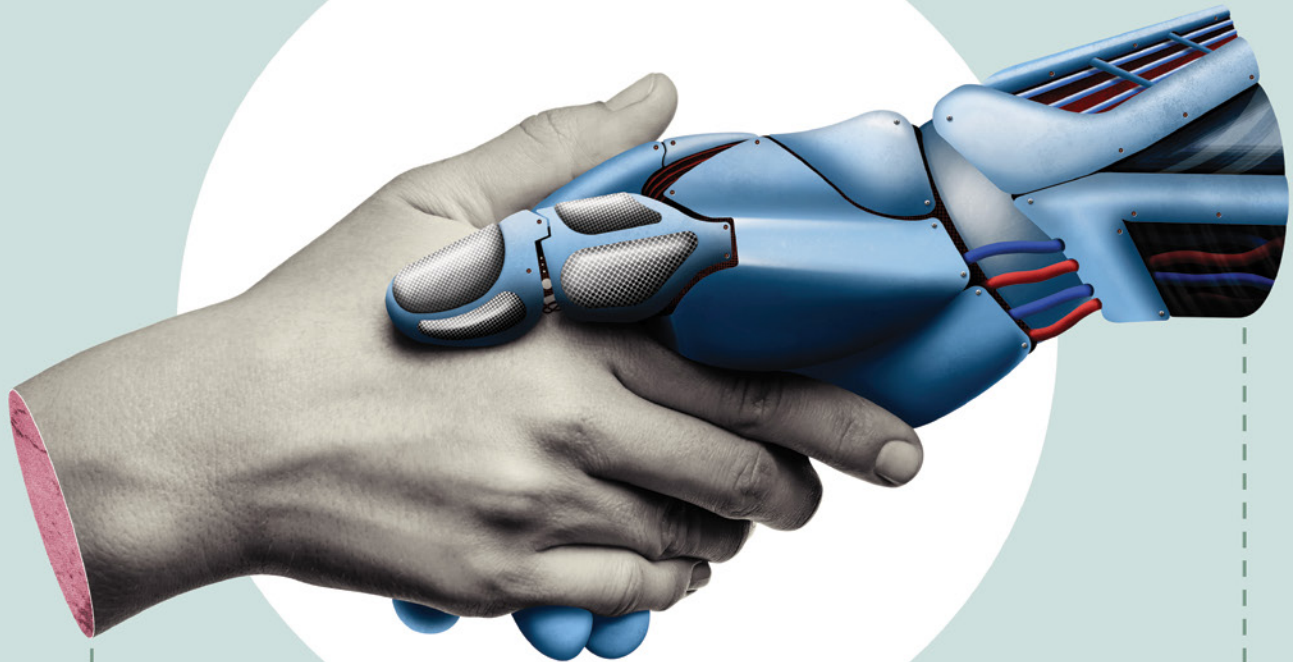
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Trust and Technology: CPAs at the Helm of Ethical AI

By Kerri Brkich

On November 4, 2025, CPABC held a roundtable on artificial intelligence (AI) to discuss how CPAs can be ethical leaders in the adoption of AI.

Six CPABC members attended the session, which was moderated by Amy Lam, FCPA, CPABC's executive vice-president of corporate services and CFO: Jay Banfill, CPA, AI solutions manager at Treewalk; Jennifer Chun, CPA, senior accountant at 1Password; Mitchal Derksen, CPA, CA, founder and CEO of Agile BK; Jennifer Duffy, CPA, CA, department chair of financial management at Langara College; Alex Farrell, CPA, CA, audit partner at KPMG; and Shamus Molloy, CPA, senior manager in assurance innovation at MNP. We thank them for sharing their expertise and insights with us.

The following article summarizes the key takeaways from the conversation. Among them was the need for transparency in AI usage, and with this principle in mind, the *CPABC in Focus* team notes the following: The author used Microsoft Copilot to summarize the transcript of the roundtable, which she'd attended; she then verified the summary's accuracy and used it to create this article; finally, the article was edited and revised without the use of AI by the magazine's managing editor. As far as we are aware, this marks the first time AI has been used in the process of drafting a cover story for *CPABC in Focus*.

A sense of urgency

AI is actively reshaping the accounting profession, making it critical for CPAs to understand and engage with these technologies now.

Several factors underscore this urgency. Core tasks are being transformed, as AI is automating repetitive, transactional work such as data entry, reconciliations, and compliance checks—tasks that historically formed the foundation of entry-level CPA roles. With AI assuming these responsibilities, CPAs are able to pivot to more complex and higher-value activities, such as data analysis and strategic advisory services. This shift mirrors past technological advancements but is occurring at an unprecedented speed.

Client and organizational expectations are also changing rapidly, particularly as AI adoption becomes more mainstream. For example, some clients are already using AI tools to validate advice and accelerate their decision-making, and many organizations are adopting AI tools in their financial operations. CPAs must keep pace to meet these evolving expectations, as those who fail to adapt risk losing their relevance and competitive advantage.

The increased volume of financial data driven by digital transactions, e-commerce platforms, and integrated systems is also driving the use of AI, as manual processes simply cannot keep pace. Further, AI enables real-time reporting and advanced analytics, allowing CPAs to deliver timely insights and support agile business decisions.

AI literacy is also critical for keeping the profession relevant in a technology-driven economy and it must be integrated into CPA training and education. Younger generations entering the workforce consider these skills essential and the use of AI a given.

A matter of trust

Public attitudes toward AI range from enthusiasm to skepticism, making trust a critical priority. As CPAs often oversee technology in their organizations and are looked to for providing trusted advice and applying good governance, they can strengthen confidence in AI by demonstrating responsible use and clarifying the difference between raw outputs and CPA-reviewed insights. In so doing, they can position the CPA profession as a guardian of truth in an era of misinformation. In essence, this is a natural evolution for the profession.

Responsible use requires adherence to the ethical principles of accuracy, accountability, and transparency. Human oversight is non-negotiable—CPAs must validate AI-generated results and apply professional judgment to ensure auditability and compliance. Relying solely on AI undermines reliability and exposes organizations to liability, as generative models can produce plausible but incorrect information. In addition to human oversight, verification layers—such as triangulating outputs across multiple models—help to mitigate this risk.

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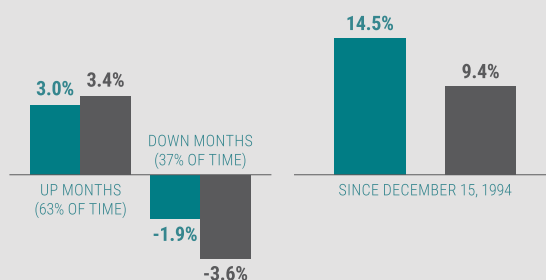


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Ross Turnbull,
CPA, CA, CBV, CFA, ICD.D
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Reliable use of AI also requires sound data governance. Training datasets must be complete, representative, and free from bias to ensure fair and accurate outputs. Transparency is essential, as stakeholders should understand how AI-driven conclusions have been reached. To this end, CPAs should prioritize AI tools that provide clear reasoning and document decision-making processes.

In addition, the handling of sensitive financial data requires strict adherence to privacy laws and cybersecurity protocols. With any technologies, including AI, CPAs should use secure, approved platforms and ensure data residency requirements are met, particularly in cross-border contexts.



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To embed safeguards, organizations should adopt trusted AI principles and frameworks emphasizing fairness, explainability, accountability, data integrity, and security. For example, multi-step validation processes—such as dual-model systems that flag low-confidence outputs for human review—are proven to enhance reliability. Internal prompt libraries and staff training further reduce variability and help to improve outcomes.

Ongoing oversight is vital. Feedback loops should detect anomalies, update models, and refine processes as technology evolves. By implementing clear protocols, CPAs can help to preserve accountability and ensure that AI serves as a tool—not a decision-maker.

Vendor assessments are equally important. CPAs should evaluate controls, security measures, and compliance standards before adopting any new technologies; this includes ensuring that data will remain within approved jurisdictions and that its storage will meet local and international privacy laws.

A holistic approach to ROI

Measuring AI's return on investment (ROI) is complex, as benefits often extend beyond immediate cost savings. However, CPAs can frame ROI in both quantitative and qualitative terms.

The obvious ROI is the fact that AI can reduce manual workloads and improve productivity, enabling organizations to handle more work with fewer resources; this, in turn,

In case you missed it

The fall 2025 issue of *Pivot* magazine features excellent articles on AI, with topics ranging from AI's impact on the accounting profession to the rising threat of deepfakes and the emerging area of AI assurance. Visit cpacanada.ca/en/members-area/pivot-magazine for more.

can translate into lower operational costs and—for firms—improved recovery of billable hours. AI can also free up staff from lower-value tasks, enabling them to focus on strategic work. Moreover, cleaner, AI-prepared data can reduce audit hours and writeoffs. Additionally, organizations can grow without proportional increases in staffing, which is relevant whether in budget-constrained environments or when facing labour shortages. CPAs who support clients and those overseeing finance teams can also help increase productivity by providing greater access to the financial data that supports better decision-making.

Beyond cost metrics, AI's ability to enhance the speed and accuracy of reporting can also have a significant impact. Weekly dashboards or real-time updates provide significant strategic value, even if direct dollar savings are modest, and firms leveraging AI can offer faster, more insightful services, which can strengthen both their client relationships and their competitiveness.

Ultimately, when assessing the ROI for AI adoption, it's important to focus not just on short-term cost savings but also on long-term productivity, scalability, timeliness, and strategic enablement—factors that collectively enhance organizational resilience and growth. Early investments may not yield immediate financial returns, but fostering employee confidence in AI tools can drive long-term gains because a workforce that embraces AI is better positioned to innovate and deliver sustained value.

Leading the way forward

AI represents both a challenge and an opportunity for the CPA profession. These technologies will not replace CPAs but they will redefine their roles, shifting the focus from transactional tasks to strategic advisory roles and ethical stewardship. By embracing AI responsibly, CPAs can enhance efficiency, deliver greater value to clients and their organizations, and reinforce their reputation as trusted professionals.

In short, CPAs should:

- **Take action:** Understand the urgency as AI adoption is accelerating globally. CPAs must act now to remain relevant.
- **Prioritize trust:** Embed ethics and reliability into robust governance to ensure that AI is being used responsibly. Safeguards and human oversight are non-negotiables.
- **Redefine ROI:** Measure impact through productivity, timeliness, and scalability—not just cost savings.

Ultimately, CPAs have a unique opportunity now to lead in shaping how AI is further integrated into business and society. In doing so, they will be upholding the profession's core values of trust, integrity, and accountability while also unlocking new pathways for growth and innovation. ■

Kerri Brkich is the vice-president of external affairs and communications at CPABC.

CONGRATULATIONS!



Congratulations to Harry Luong, CPA, Paola Flores, CPA, and Victor Tapia, CPA, on the remarkable accomplishment of obtaining your CPA designation. It takes years of dedication, determination, and hard work to achieve this milestone in your career. We are SO proud of you!

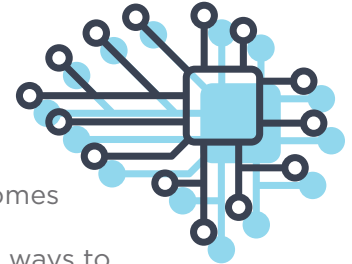


Proactive Steps Needed to Mitigate AI's Impact on Data Security

According to a 2025 report from the global data security firm Varonis, AI is accelerating risk faster than it's driving progress as adoption outpaces security measures.¹ The company's study of 1,000 organizations around the globe and across industries yielded some alarming statistics about data security in the era of AI.

The results underscore the need for greater protections for individuals and organizations alike, particularly as the use of AI by both good and bad actors becomes increasingly mainstream.

Here's a look at some of the vulnerabilities identified by Varonis, as well as some ways to mitigate the new threats.

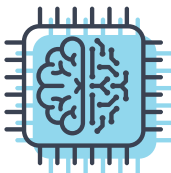


99% of the organizations studied had sensitive data dangerously exposed to AI tools.



98% had unverified apps installed. Among these were unsanctioned GenAI apps (aka "Shadow AI")—tools that can bypass corporate governance and IT oversight.

- **1,200:** Average number of unofficial apps per company.
- **52%** of employees used high-risk open authorization (OAuth) apps.
- Even after users log out, OAuth apps still have permission to access sensitive data.



90% of organizations had sensitive files exposed to all employees via M365 Copilot.

- On average, **25,000+** sensitive folders were exposed to all employees.
- **6%** of organizations had sensitive files open to the internet.
- Only **10%** of companies had accurately categorized, managed and protected files from AI misuse, even though this process ("labelling") is key to data protection.



90% of organizations had sensitive data exposed in the cloud.

66% had cloud data exposed to anonymous users.



- More organizations are training their own AI processes and products, which means more data—including sensitive data—is at risk.
- If training data sits in multiple clouds, it can be difficult to manage permissions.
- Bad actors can hack training data to poison training models, making breaches harder to detect.

88% had stale but enabled "ghost users" (accounts of former employees or contractors). Averages per organization:

- **15,000** ghost users;
- **176,000** inactive external identities;
- **10** stale users with admin roles; and
- **>31,000** stale permissions.



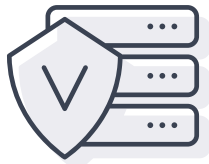
>87% of organizations had sensitive data exposed to every user.

>14% of organizations did not use or enforce multifactor authentication (MFA) across their software platforms and multi-cloud environments. On average, organizations had:

- **1,800** users with non-expiring passwords; and
- **5** global admins with non-expiring passwords.

¹ Varonis, *2025 State of Data Security Report: Quantifying AI's Impact on Data Risk*, varonis.com/blog/state-of-data-security-report.

How to protect your organization



Some tips from Varonis to help prevent AI-driven data breaches and exposures:

- 1 Be proactive in detecting and addressing threats.
- 2 Continuously monitor your data and your AI copilots, chatbots, and agents.
- 3 Lock down permissions and access to prevent identity-based attacks. Varonis found that many organizations were lagging in this area, especially when securing non-human identities like APIs (application programming interfaces) and service accounts.
- 4 Use AI and automation tools to accurately label your data. Automated and continuous labelling helps prevent data loss, enforce encryption, and support compliance with regulatory standards.
- 5 Enable and enforce data encryption. While MFA isn't foolproof, it can make it significantly harder for hackers to gain access. Encryption also helps to protect any data used in a company's AI model training processes.
- 6 Use AI tools to catch abnormal and malicious behaviour.

For more on this study, visit varonis.com/blog/state-of-data-security-report.



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Clearline CPA is proud to announce the promotion of Gurbir Rai, CPA and Jennifer Scott, CPA, CGA to Principal.



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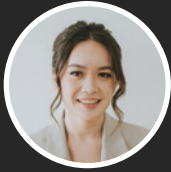


A big congratulations to Harman Sian for successfully completing the CFE.

Passing the CFE is one of the most challenging steps in an accountant's career and we couldn't be more proud.

His achievement reflects the hard work, determination, and future leadership we value at Clearline CPA.

Congratulations, Harman!



Kaitlyn Chan



Jack Chen



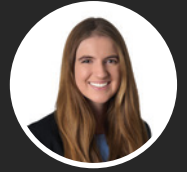
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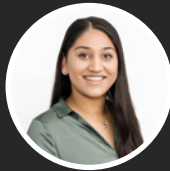
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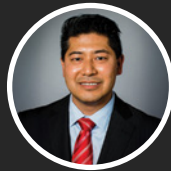
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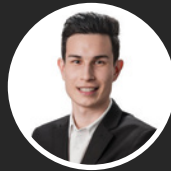
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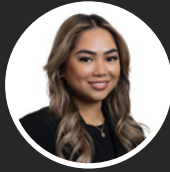
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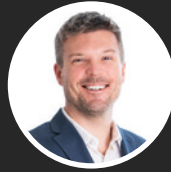
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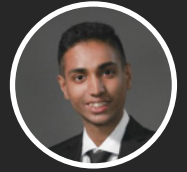
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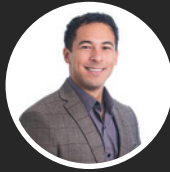
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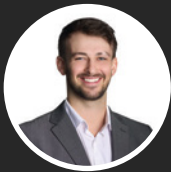
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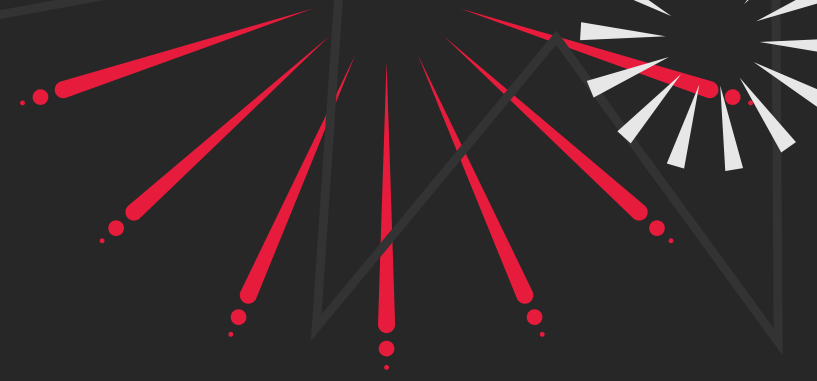
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Sohee Shin

Sharvani Divekar

Steven Zhao





BDO congratulates our successful CFE writers

We are pleased to recognize our British Columbia employees who passed the Common Final Examination (CFE). This is a significant step towards becoming a Chartered Professional Accountant in Canada. We congratulate you all for your hard work and determination, and look forward to your further achievements as valuable members of our team.

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Making It to the Top

Meet the BC CFE writers
who excelled in May and
September 2025



CPABC congratulates the 979 BC and Yukon candidates who successfully wrote the Common Final Exam (CFE) in May and September 2025 and commends the following BC writers for making the National Honour Roll: Simren Boyal, Jevon Chahal, Sophia Cherkashyn, Laurel Dabb, Lucas Darke, Chelsea MacBean, Dylan Murphy, Karrah Parke, Harshita Punyani, James Russell, Kiani Siu, Brent Wu, and Winnie Zhao. Here's what the candidates had to say about the CFE experience.



Simren Boyal

Employer: Van Gogh Designs Furniture Ltd. (Surrey)

Job title: Financial Controller

What will you remember most about your CFE experience? That final moment, when it was all over, was unforgettable. It was a

mix of exhaustion, disbelief, and quiet pride. Knowing I had given it everything and reached the finish line was incredibly validating.

Tell us about a breakthrough or 'aha' moment during your studies.

One major 'aha' moment came when I realized that the CFE isn't about perfection—it's about professional judgment and prioritization. Once I started focusing on addressing the most critical issues with depth, and managing my time more deliberately, everything changed. My whole approach shifted from just surviving the exam to actually strategizing through it.

What's one thing you wish you'd known when you started CPA PEP?

I wish I'd known how important it is to focus on case-writing skills early on. When I started CPA PEP, I assumed technical knowledge alone would be enough. But I quickly realized that success in the program—and especially on the CFE—depends just as much on strong case-writing skills.

Who would you like to thank for providing support during your studies?

I'd like to thank my parents, who have guided me my whole life and have supported me throughout my CPA journey. I would also like to thank my manager, Amarjit Dhindsa, who provided me with a flexible work schedule that allowed for adequate study time.

Any hobbies that helped you manage stress during your studies?

One of the biggest stress relievers for me during CFE prep was staying active and continuing to do activities such as basketball and going to the gym. It gave me the chance to reset mentally and step away from the material, which ultimately helped me come back more focused and energized.



Jevon Chahal

Employer: KPMG (Langley)

Job title: Senior Accountant

What will you remember most about your CFE experience? As part of the KPMG CFE study program, all of the 2025 writers spent a week in Victoria for a study bootcamp.

That week became one of the most memorable parts of my journey. I had the chance to spend time with friends, learn what the CFE truly demanded, and experience both the highs and lows of the process. From walking to the beach with my friends to writing my first Day 2 case and feeling completely exhausted afterward, those moments shaped how I approached the exam and are memories I will never forget.

What's one thing you wish you'd known when you started CPA PEP?

I wish I'd known how normal it is to feel overwhelmed at the beginning. I still remember that nervous feeling after my first CPA PEP exam—if I'd known that almost every candidate has that feeling at some point, it would have saved me a lot of stress. Even though the pressure is common, what truly matters is how you adapt, how you recover, and how you navigate the challenges that come your way.

Who would you like to thank for providing support during your studies?

I'd like to thank my family, especially my parents, sister, and brother, for their constant support and encouragement, as well as my girlfriend. Whether it was helping me take my mind off studying, making meals, or talking me through difficult moments, they were always there for me.

I'm also grateful to my mentors and colleagues both within KPMG and outside of the firm. Within KPMG, I want to thank my study partner, Narayan Bains, for always pushing me to improve, and my CFE mentor, Gabrielle Roberts, CPA, for her guidance throughout the summer. Their support played a meaningful role in my success.

Photos of Simren Boyal, Jevon Chahal, Sophia Cherkashyn, Laurel Dabb, Chelsea MacBean, Karrah Parke, Harshita Punyani, James Russell, and Brent Wu by Kent Kallberg Studios. Photos of Lucas Darke and Kiani Siu by Brit Kwasney Photo. Photo of Dylan Murphy by Perfect Moments Photography. Photo of Winnie Zhao provided by Winnie Zhao.



Sophia Cherkashyn

Employer: Telus (Vancouver)

Job title: Financial Analyst II

What will you remember most about your CFE experience? I'll always remember that strange feeling of freedom mixed with emptiness when I finished the CFE. Completing

this final educational milestone gave me the exciting challenge of figuring out what to do with my newfound time and energy, which I've since invested in training for a half marathon and learning Punjabi!

Tell us about a breakthrough or 'aha' moment during your studies.

One of my 'aha' moments was when I finally felt confident using outlines for my cases. Throughout the modules, I'd skipped outlining entirely, as I always felt like it would waste precious writing time. But when I started preparing for the CFE, I knew that had to change—the cases were longer and the time pressure was more intense.

I experimented with different formats and eventually figured out an approach that felt natural and helped keep me on track, which was instrumental to my success on the CFE.

Who would you like to thank for providing support during your studies?

First, I'd like to thank my husband, Joban, for his unwavering support, encouragement, and confidence in me throughout this process. I'd also like to thank my family for inspiring me to study hard and give it my best effort. Further thanks to my friends for listening to my endless CFE struggles and always believing in me: Kevin, Kristian, Nick, and Jeevan, I promise I'll be there to support you when it's your time to write!

Finally, a big thank you to my colleagues, mentors, and managers at Telus. Sam and Natalie, my CFE support squad; Candy, my buddy since the start; Blake, our incredibly supportive program manager; and so many more! This achievement would not be possible without their support.



Laurel Dabb

Employer: Telus (Vancouver)

Job title: Financial Analyst II

What will you remember most about your CFE experience? The sense of accomplishment when I finished studying. At first I felt like I had zero technical knowledge, and I

struggled to finish Day 3 cases within the time limits. The first few weeks of my studies were frustrating, but eventually I started to improve. By the end of the process, it was incredibly satisfying to look back and realize how much I'd learned—not just technically, but in terms of strategy, time management, and confidence.

Tell us about a breakthrough or 'aha' moment during your studies.

I initially struggled to differentiate between the financial reporting criteria under different accounting standards, especially when the differences were subtle. After a particularly frustrating case, where I'd used the criteria for the wrong standard, I started writing the criteria out side by side to visually compare them. Reviewing all of the rules for a particular issue, rather than focusing on each standard individually, helped me avoid mixing them up on future cases.

Who would you like to thank for providing support during your studies?

I'd like to thank my sister and best friend, for talking me down when I was spiralling from CFE stress; my mentor, Sonya Parmar, CPA, CA, for her guidance throughout my CPA PEP journey; my FMDP peers at Telus, for their advice on study and stress management strategies; and my parents, for their support and unwavering belief that I would pass.

Any hobbies that helped you manage stress during your studies?

Three times a week, I started my day with a run before studying. This helped me clear my head and start the day off on a positive note. I also read in the evenings to focus on something other than CFE and enjoy my time off work.



Lucas Darke

Employer: Schibli Stedman King
(Victoria)

Job title: Staff Accountant

What will you remember most about your CFE experience? I'll remember the time spent with my study group during my time

off from work. It was a small group of fellow candidates from the same firm, and while we did work hard, we also spent time enjoying each other's company, making inside jokes, and getting lunches after hard mock exams.

What's one thing you wish you'd known when you started CPA PEP? While I knew the program was going to be rigorous, I was surprised by how much time, effort, and energy it took. I wish I'd known better habits to deal with the stress from the beginning. Through self-reflection and conversations with former candidates, though, I was able to develop a schedule for studying that worked best for me.

Who would you like to thank for providing support during your studies? First, I would like to thank my partner, family, and friends for their support throughout my studies. I will forever be grateful for their patience, especially when I was waiting for marks to be released. I promise to no longer pace in every room!

I am also thankful for my mentor, Jason Martinson, CPA, who provided guidance on good study habits and was always available for a call. Thank you also to Denton Grose, CPA, CGA, for recognizing my ambition and providing learning opportunities at Schibli Stedman King. Lastly, thank you to my work team, fellow candidates, and coworkers who have always provided fantastic support.

Any hobbies that helped you manage stress during your studies? Exercise—whether it was a workout at the gym or going on a walk with my puppy—helped get my mind off studying. I also started a Pokémon card collection this summer as a way to derive some excitement during a stressful time.



Chelsea MacBean

Employer: Deloitte (Vancouver)

Job title: Internal Audit Consultant

What will you remember most about your CFE experience? I wrote my CFE in my hometown of Victoria so I could be near family and friends during the week leading

up to the CFE. I'll remember the three mornings of the exam the most. My mom woke up early each day to have breakfast with me and provide words of encouragement. It really helped me go into each day with a good mindset.

Was there a time during your studies when you accomplished something you previously thought was impossible? When I completed a five-hour long case!! Going into Capstone 2, it seemed like an impossible and daunting task. But with practice, you get used to the writing approaches, so it turned out to be okay!

Who would you like to thank for providing support during your studies? Firstly, I'd like to thank my wonderful friends and family for all the support and love they've shown me throughout my CFE experience—I couldn't have done this without them. My mom, dad, and boyfriend were there to answer every phone call, and my amazing friends spent hours running cue cards, making me laugh, and cheering me on.

I'd especially like to acknowledge Sophia Roy* for being my sounding board for all things CPA/CFE related, and Megan Barss, my CFE buddy, for taking the time to answer countless texts and mark countless cases. I'm glad we got to experience this together.

I'd also like to thank all the leaders I've had the pleasure of working with at Deloitte and other corporations for their mentorship and encouragement. In particular, I'd like to thank my CPA mentor, Agnes Ho, CPA, for taking the time to meet with me and share her knowledge.

** Sophia Roy is a CPA in Nova Scotia.*



Dylan Murphy

Employer: City of Abbotsford
(Abbotsford)

Job title: Financial Analyst

What will you remember most about your CFE experience? The adrenaline I felt once the clock struck 9:00 a.m. each day of the

exam. It made recalling specific technical knowledge much more difficult and left me no option but to answer based on instinct.

Tell us about a breakthrough or ‘aha’ moment during your studies.

A breakthrough moment for me was realizing that it was just as important to study the frameworks, models, and templates for responding to case questions as it was to focus on technical knowledge.

Was there a time during your studies when you accomplished something you previously thought was impossible? It took me 10 years to complete my undergraduate program, and I thought I might have similar commitment issues with the CPA PEP, which would make it impossible to complete within two years. But I think the structure of modules, the flexible program registration, and the extensive amount of learning resources really suited my learning style and personality.

Who would you like to thank for providing support during your studies? First, I'd like to thank Cierra, my partner, for being there with me to celebrate the highs and console me through the lows. I'd also like to thank Josh and Hue for their friendship and for making CFE preparation fun—you are both brilliant people, and I know you will have many accomplishments in your careers.

Thank you also to Olga Pratasevich, CPA, for being such a supportive mentor and manager during this process; to all of the present and past City of Abbotsford finance staff who encouraged me to join and follow through with the CPA program; and to Keith Lownie, CPA, CA, for the quality undergraduate accounting instruction.



Karrah Parke

Employer: PricewaterhouseCoopers
(Vancouver)

Job title: Senior Associate, Core Assurance

What will you remember most about your CFE experience? Studying with my best friend Nava every day! We always found ways

to laugh, which lowered our stress levels and made the marathon-like study plan that is CFE prep much easier!

What's one thing you wish you'd known when you started CPA PEP?

It is challenging to juggle the program with other commitments—work, family, volunteerism—and remain motivated, but discipline and patience will get you through it. You have to take it one day and one module at a time, and know that as long as you're making progress each week, you're headed in the right direction.

Who would you like to thank for providing support during your studies?

I'd like to thank my mom and sister, who have always been my biggest cheerleaders; my study buddy Nava, who taught me so much and talked me down during some panicked moments; my boyfriend Joey and my friend Megan, both of whom also wrote the CFE, for being excellent sounding boards; and all the fabulous PEP course/workshop facilitators. I'd also like to thank the firm and my coworkers for providing the support and study leave materials needed to prepare for each of the PEP modules and the CFE!

Any hobbies that helped you manage stress during your studies?

I think it's important to have creative and physical outlets that allow you to turn off your analytical brain. For me, that meant baking, painting, sketching, and training for a marathon. My runs always helped me reset after a long day of studying—I even went running after Day 1 and Day 2 of the CFE, which allowed me to clear my head of that day's material and step into the next day refreshed!



Harshita Punyani

Employer: PricewaterhouseCoopers (Vancouver)

Job title: Senior Associate, Assurance

What will you remember most about your CFE experience? What really stands out is how much I grew, both as a person and in

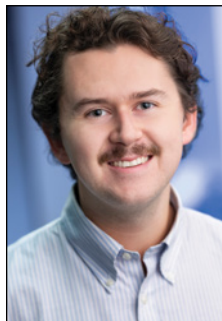
my career. It was a tough process that sometimes felt overwhelming, but it showed me how to keep going and roll with the punches. I'll never forget the chats with friends about our wins and stumbles, those late-night study grinds, and the feeling of tackling each new challenge. The whole journey changed me for the better.

What's one thing you wish you'd known when you started CPA PEP? How important it is to develop a study strategy that works for you early on. It's easy to get overwhelmed by the volume of material and the pressure, but having a clear plan and understanding the exam expectations can make the process much more manageable. I also wish I'd realized sooner the value of connecting with peers and mentors, as their insights and encouragement truly make a difference.

Who would you like to thank for providing support during your studies? I was lucky to cross paths with some truly awesome people who helped me out in so many ways.

My CFE mentor, Scott MacDonald, CPA, a senior associate at PwC, stands out in particular. Every time I needed a push in the right direction, he was there with practical solutions and support to keep me going. I also want to thank both PwC and CPAWSB for offering valuable workshops and resources to help me prepare for the CFE.

And of course, I can't forget my family. They had my back through thick and thin, cheering me up when things got tough, making sure I was eating well, reminding me to take breaks, and helping me avoid burnout. Their care and support kept me steady and focused, even during the hardest stretches.



James Russell

Employer: Ernst & Young (Vancouver)

Job title: Senior Accountant

What will you remember most about your CFE experience? The feeling of relief and disbelief after finishing the last case on the final day of the exam. I realized how "in the

moment" I'd been for the last week, and it was hard to wrap my head around the fact that it was over.

Was there a time during your studies when you accomplished something you previously thought was impossible? My main challenge was overcoming the exam's time constraints. I remember going hours over the recommended time in my first cases. It seemed impossible to finish on pace, but as I continued to practise case writing, I realized that I needed to give it my best shot and keep moving instead of aiming for perfection. I remember feeling shocked when I was able to finish cases with time to spare.

Tell us about a breakthrough or 'aha' moment during your studies. I realized that it's impossible to memorize every section that can be tested. When I took a step back to see the bigger picture and started focusing on understanding the guiding principles and "why" things are done the way they are, unfamiliar questions no longer stressed me out. I was able to recall the foundations and work my way up into an answer, rather than moving from the top down.

Who would you like to thank for providing support during your studies? I'd like to thank my girlfriend Claire, who was incredibly supportive and encouraging. I'd also like to thank all of my friends at EY who I was able to bounce ideas off of and ask for help. Lastly, and most importantly, I'd like to thank my dad who was always my biggest supporter and loved to hear any good news I had to share.



Kiani Siu

Employer: British Columbia Investment Management Corporation (Victoria)

Job title: Analyst, Corporate Accounting Branch

What will you remember most about your CFE experience? Driving home after writing

Day 2 and the sense of relief and accomplishment I felt when I realized I only had four hours of exams left in my entire life (hopefully).

Tell us about a breakthrough or ‘aha’ moment during your studies.

During one of the last practice cases I wrote before the exam, I discovered that there were still many things I didn’t know, despite all my hours of studying. Rather than stress about it, I realized there was no way anyone could know everything perfectly. This helped me stay calm during the CFE when something inevitably came up that I was unsure about.

What’s one thing you wish you’d known when you started CPA PEP? How quickly the time would go by. In the Core 1 weekend workshop, it was daunting to think of how much time and effort I’d need to invest, but each of the modules went by so quickly that before I knew it, it was time to write the CFE.

Who would you like to thank for providing support during your studies? First and foremost, I’d like to thank my family for all of their support throughout my years of schooling and for always believing in me.

I’d also like to thank my partner and fellow writer, Jordan Hanson, who motivated me to study and, equally importantly, to take study breaks.

Lastly, I’d like to thank my fellow writers and friends, Daryl Thompson and Kyle Bird. Having others to navigate the program with made the whole experience feel so much more doable. I also owe Daryl a special thanks for taking a chance and hiring me as a co-op student years ago—and for persuading me to pursue my designation.



Brent Wu

Employer: University of British Columbia (Vancouver)

Job title: Financial Analyst

What will you remember most about your CFE experience? Walking into the exam room on Day 1, sweating bullets! Regardless

of how much I’d prepared, I still doubted myself, as it was the first time I’d written long, back-to-back final exams. And then the sense of relief when it was all over on Day 3!

Was there a time during your studies when you accomplished something you previously thought was impossible? When I first started studying, I thought it was impossible to review all of the technical knowledge and retain it for the exam in September. However, I later realized that it wasn’t about memorizing facts, it was about identifying weak technical spots during case-writing practice and brushing up.

Who would you like to thank for providing support during your studies? I’d like to start by thanking my family and friends for being so supportive and understanding of my needs during my CFE study period. I’ve received nothing but encouragement, which was very much needed!

I would also like to thank Carman Gao, my mentor throughout the entire process. She was instrumental in guiding me to success in the CFE. From small tips on question approach to big-picture study planning, she made the whole process so much easier! Lastly, thank you to Bo Yang, who wrote the CFE with me. Having someone to relate to and trade tips with was invaluable!

Any hobbies that helped you manage stress during your studies? Luckily, Vancouver is the perfect place to connect with nature and de-stress! The summer before the CFE, I frequently hiked and took short day trips. Between study sessions, I caught up on my favourite series on Netflix. Overall, I found it extremely important to take physical and mental breaks from studying to stay sharp.



Winnie Zhao

Employer: PricewaterhouseCoopers
(Vancouver)

Job title: Tax Associate

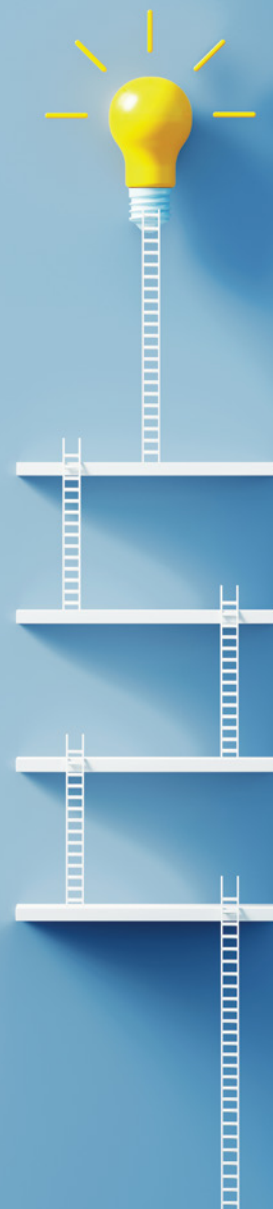
What will you remember most about your CFE experience? What I'll remember most is the challenge it presented and the opportunity

it gave me to strengthen my discipline and knowledge. I'll also remember studying alongside my study buddies. Our growth-driven attitudes in the way we supported each other, shared knowledge, and kept each other motivated is something I'll always carry with me.

Was there a time during your studies when you accomplished something you previously thought was impossible? When I first started the CFE study process, everything felt extremely overwhelming. It seemed like there was so much to study in so little time. I thought it wouldn't be possible to review enough of the topics confidently to feel "ready" for the CFE. However, by breaking down the content into each day of my schedule, I was able to organize my study plan so that I could spend sufficient time on the areas where I needed it the most. Unexpectedly, although I was still worried when it came time to write the CFE, I felt a lot less overwhelmed going into it.

Who would you like to thank for providing support during your studies? I am so grateful to have had such an amazing support system during my studies. I would like to thank my friends, family, and team for providing me with constant support and always believing in me. I would also like to thank my study buddy, Clara, for being by my side during the whole process and motivating me whenever I was struggling.

Finally, I want to thank the many CFE mentors—Ivy, Carman, and Bryan!—that I collected along the way for always being there when I needed someone to talk to and for all the ways they cared for me while I studied. ■



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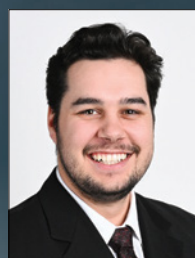
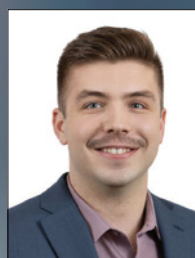
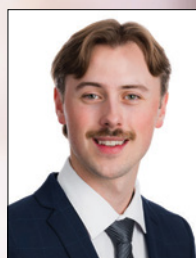
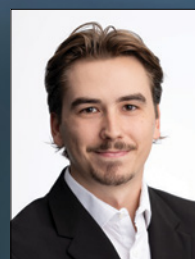
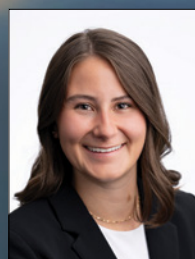
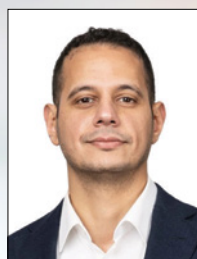
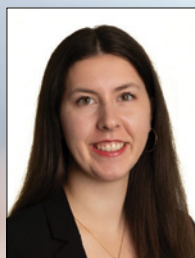
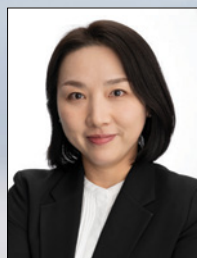
Success adds up

MNP proudly congratulates our B.C. candidates on passing the 2025 Common Final Exam (CFE), marking a major step toward their CPA designation. As one of Canada's leading accounting and consulting firms, these 49 team members exemplify our commitment to supporting our client's success.



Left Page: Akamjot Rai, Amanda Wang, Amraaz Dhillon, Ann Nguyen, Bobby Legare, Bonika Zalesak, Braden McKay, Chany Sandhu, Chelsea Naudi, Chloe Ding, Clayton Turcotte, Danielle Divino, Darcy Piasentin, Diane Divino, Dorothy Dai, Evan Smith, Ganeet Kaur, Grace Choi, Haymont Sharma, Isha, James Man, Jasleen Rai, Jaspreet Virk, Jaymes Horspool, Jenny Huynh

Right Page: Jin Yun, Julia Morris, Kamalpreet Nijjar, Katie Low, Keely Lau, Khaled Mostafa, Kirsten Kitt, Lana Kozachenko, Lauren Babich, Lucas Eckert, Marlies Kerkhoven, Matthew Hansen, Matthew Morris, Matthew Ponte, Michael Vander Werff, Myles Johnston, Paul Sidhu, Raaj Bains, Sabrina Chu, Sean Murray, Steven Feingold, Thomas Wood, Trista Moxley, Yarden Kumar



Reporting on Sustainability in the Resource Sector

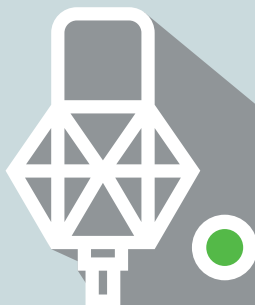
By Lori Mathison, FCPA, LLB

Why companies are focused on transparent communication, multidisciplinary collaboration, and embedding sustainability in corporate strategy



doidam10/Stock/Getty Images

To listen to the conversation, visit bccpa.ca/news-events/podcast.



In 2025, we saw the emergence of a new geopolitical climate that resulted in real disruption around—and some would say a noticeable pullback on—sustainability initiatives and commitments. On October 31, 2025, I spoke with two industry experts about this very topic for our *Coffee Chats with CPABC* podcast: Naomi Thomas, CPA, and Ivy Wan, CPA. Naomi is a partner at PwC specializing in sustainability and climate change and an expert on sustainability in the mining sector. Ivy is the senior manager of sustainability reporting and risk at Canfor and an expert on sustainability in the forestry sector. Here are some highlights from our conversation.

Naomi, given the events impacting sustainability over the past year or so, what changes have you seen in mining?

Naomi: From the outside, it may seem like companies are pulling back on sustainability, but what we're seeing is that companies aren't pulling back so much as they're refining how they communicate and report on their progress—particularly as potential greenwashing claims and Bill-C59 are driving the demand for more robust claims and supporting data.

In terms of refinement, there are four areas that stand out. The first involves conversion standards and regulations. Even without a current Canadian mandate for sustainability reporting, global mining operations are aligning their reporting to meet requirements in other jurisdictions, such as Australia, Brazil, and Mexico. They're also aiming for consistency across listings and adopting a single reporting approach where possible.

Secondly, we're seeing an increased emphasis on site-level accountability. It's no longer enough to have corporate policies—buyers and exchanges want proof of responsibility at the facility level. This is driving the uptake of mining frameworks, which companies are using not just to comply with standards, but also to enhance sustainability performance.

Thirdly, sites are changing how they use data. For example, in terms of safety, it's not about collecting *more* data but about using and analyzing this data to ensure the safety of their workforce. Com-



Naomi Thomas, CPA, is a partner at PwC specializing in sustainability and climate change.

panies are analyzing near misses, fatigue, and equipment failure to anticipate potential safety risks before they escalate.

Lastly, there are green premiums. Mining companies often ask us how much they should invest if they're not seeing the premiums on the other side. And while green premiums are not widespread, responsible mining is increasingly a ticket to market access. The leaders in this area are those who understand their full value chain and tailor their approach to what buyers and investors really care about.

Congratulations!



**Harsimar
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2025 CFE Writer



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Ivy Wan, CPA, is the senior manager of sustainability reporting and risk at Canfor.

To sum up, I really see the focus shifting from broad sustainability promises to site-specific evidence and real operational results resulting in fewer surprises, tighter controls, and clearer value where it counts.

Ivy, what trends have you seen in the forestry sector?

Ivy: Our sector is facing a lot of uncertainty, so we're continuing to focus on what we can control and on doing the right thing—we're not just following the latest trend.

Also, similar to the mining sector, our customers are looking for more granular details at the facility or mill level. They want specific details about each product they're getting, from forest to finished product.

Can you share a little bit about Canfor's sustainability strategy?

Ivy: Absolutely. Sustainability is not new for us in the forestry sector, and it's already very much ingrained in our work at Canfor. So a lot of what we're doing now is building on the work that's already been done and better communicating on our progress, to Naomi's earlier point. For example, we ensure that 100% of our Canfor-managed tenure is either FSC Forest Management-certified¹ or meets the SFI Forest Management Standard,² and that all fibre sourced in North

America meets the SFI Fibre Sourcing Standard. We pursue these forest certifications to demonstrate and support our commitment to sustainable forest management practices throughout our supply chain. We also emphasize the role that renewable forest products can play in mitigating the effects of climate change; for example, when wood products are used in place of other building materials, it can help reduce global emissions.

And with recent developments on double materiality, we're focused on aligning sustainability with our business priorities from both a financial perspective and a stakeholder perspective. Applying such concepts enables us to be more focused on delivering on what really matters.

What impact has the sustainability strategy had on your organization?

Ivy: Our sustainability team has continued to evolve and share best practices. We've brought people together from different teams and across different regions. And now it's more about embedment, like holding accountability for what we set out to do, refining what works and what doesn't, and then really making sure the strategy is relevant to the specific location or team.

Naomi, what impact have sustainability strategies had on organizations in the mining sector?

Naomi: What Ivy described is very similar to what we're seeing with our mining companies. Treating sustainability as an operating system and not just as a disclosure exercise is where you really unlock that true value. It's about embedding practices that help promote positive outcomes for the company, as well as for society and the environment.

It's also about preventing unforeseen incidents, especially in the mining industry. The major incidents we've seen over the past decade highlight why sustainability systems must go beyond compliance. Tailing dam failures in Brazil and Canada, as well as fatal underground accidents in China, Indonesia, and South Africa, have had devastating impacts on families, communities, and ecosystems. Obviously, these failures have also had a negative impact on the industry's reputation and financial stability.

Environmental disasters come with significant costs. In Canada alone, penalties have exceeded \$80 million over the last 10 years. These kinds of figures underscore the consequences of non-compliance and the importance of proactive risk management. While sustainability processes and strategy don't eliminate risk entirely, they do help companies implement governance programs and controls that monitor and manage risk transparently. And by setting standards that go beyond permit requirements, they enable companies to anticipate and mitigate issues before they escalate, protecting both environmental integrity and community trust.

Additionally, securing a social licence to operate is absolutely essential in the resource industry, and it's something that's earned and maintained through ongoing trust and engagement with local communities and stakeholders.

Research continues to show that mining companies that actively engage with local communities and respond to their concerns experience fewer operational disruptions and conflicts.

How has the finalization of the IFRS³ S1 and S2 and the CSDS⁴ 1 and CSDS 2 affected your approach to reporting?

Ivy: I think for anyone who has watched this space evolve, it feels like a very long time coming. And thankfully, although the alphabet soup of standards can feel very daunting, it has been built off of voluntary sustainability reporting standards like the SASB standards, the TCFD framework, and GRI standards.⁵ At the end of the day, this is the systems framework Naomi was talking about. Without it, sustainability is just so broad that it can feel overwhelming.

¹ FSC: Forest Stewardship Council.

² SFI: Sustainable Forestry Initiative.

³ IFRS: International Financial Reporting Standards.

⁴ CSDS: Canadian Sustainability Disclosure Standards.

⁵ SASB: Sustainability Accounting Standards Board; TCFD: Task Force on Climate-related Financial Disclosures; GRI: Global Reporting Initiative.

As more regulatory sustainability-related disclosures emerge globally, it will be important to create clarity for companies that operate in multiple jurisdictions. How do you do it in a way that's pragmatic and still useful? And how do you balance it with all of the other regulatory reporting requirements or standards?

These are the kinds of questions I explore with our teams as we strive to tell the story of our progress.

Naomi, same question?

Naomi: The finalization of IFRS and CSDS has the potential to transform sustainability reporting into a consistent and robust reporting system for actionable and trusted information. It marks a pivotal shift from fragmented, voluntary disclosures to regulated standardized reporting that aligns with expectations from investors and regulators and other stakeholders.

It can also be a strategic tool for building long-term value and resilience. We've seen that these developments have allowed companies to shift from a reactive, compliance-driven approach to a more strategic and integrated reporting model, as Ivy mentioned. Companies have been able to embed sustainability metrics more deeply into enterprise risk management frameworks and use them to inform strategic decisions. The clarity and consistency of these standards have also made it easier to engage cross-functional teams and ensure that sustainability is not siloed.



Schibli Stedman King LLP would like to congratulate our successful 2025 CFE Writers!

Holly Faulkner and Lucas Darke (National Honour Roll)

Ivy, can you tell us a little bit about the impact of sustainability reporting on Canfor's stakeholder relations?

Ivy: We work very closely with all our subject matter experts and different cross-functional teams, because sustainability reporting has many audiences. Beyond the regulatory investor community, there are your everyday stakeholders—such as local communities, customers, and employees or prospective employees—who want to better understand not just what the company does, but also what it stands for.

A lot of my work involves trying to share more information with our stakeholders about what we actually do. Bringing stakeholders into the field to see our operations and managed forests instead of just giving them our sustainability reports has been a really good way to show sustainability in action. Along the way, we've been able to identify opportunities for better collaboration while also debunking any myths about our sector. For example, timber harvesting on Crown lands requires prompt reforestation with suitable species by forest professionals, and when stakeholders see our work on the ground, they get the real story.

That said, we've found that sustainability reporting has a huge value as a jumping-off point for further discussion, because what starts as a reporting exercise often leads to really good conversations about long-term thinking, strategic thinking, and business resilience.

What about reporting challenges? What have you seen?

Naomi: One of the most persistent challenges is data quality and availability. The widespread functions within a company and the level of detail you need to pull from them can definitely be challenging, as sustainability data is often scattered across multiple systems and departments—not to mention some of the challenges posed by the consolidation of global operations or mills.

Governance and oversight present another layer of complexity—one that requires a rethinking of board roles, charters, and responsibilities. It also demands closer collaboration between sustainability and finance teams to ensure disclosures are both consistent and strategically aligned.

There's also a challenge in balancing transparency with strategic messaging. As Ivy mentioned, companies must communicate their sustainability efforts in ways that resonate with a whole host of stakeholders. This calls for a nuanced approach to storytelling that's rooted in robust data but also reflects the organization's values. Overcoming these challenges requires a combination of cross-functional collaboration, early data validation, and a commitment to embedding sustainability into business strategy.






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What role do you see sustainability and the associated reporting playing in Canada's resource projects going forward?

Ivy: I think this is a very relevant topic for all of us. Ultimately, speaking as a person in this community, we just want to make sure the companies that are involved in these projects are responsible in sustainably managing the resources and that they have good processes and governance, as well as a way of measuring their impact.

Sustainability reporting will enable companies to be transparent about their operations and activities, and about how they're ultimately working towards global targets through these activities. It will also help us increase understanding and awareness of very technical areas, which is particularly important given the inherently complex sustainability impacts of these types of major projects.

Naomi, for projects that involve resource extraction, what role do you see for sustainability in the associated reporting?

Naomi: Mining often gets framed as incompatible with sustainability, but the reality is that we can't build wind farms, electric vehicles, or everyday items like cookware without using mined materials. So the question isn't about whether we mine but about how we mine responsibly.

Resource extraction, like the vast majority of businesses, needs to be a profitable endeavour. For companies, that means embedding sustainability into strategy and not just from a compliance point of view. Water management and energy security are pressure points. Demand is going to continue to escalate. So we need to balance energy security and secure reliable power while also protecting margins.

Most operators *do* meet regulatory standards, so the real opportunity lies in going beyond compliance. As we've discussed, proactive sustainability initiatives and risk analyses can unlock operational efficiency, resilience, and long-term value, while also proving that mining and other resource extraction can be done responsibly.

Thank you both for sharing your insights. ■

Lori Mathison is the president and CEO of CPABC.



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Congratulations!

The Partners and Staff of Achieve CPAs LLP wish to congratulate our sole CFE writer this year, SyaRon Lee, on successfully passing the 2025 exam! SyaRon joined our team in November 2023 and right from the start her spark has brightened the firm. This is a tremendous accomplishment that reflects her hard work, dedication and commitment to excellence. We are all so proud of you! Congratulations!



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Ben Borojeni is senior manager in global trade advisory services with Deloitte Canada in Toronto, where he advises on customs, duties, and trade compliance. Photo by The Photo Company.



Katherine Reinhardt is a senior manager in indirect tax services with Deloitte Canada in Vancouver, where she focuses on GST/HST and PST consulting and advisory services. Photo by Melissa Mungall.

Weathering a Long, Cold Winter, Eh: Tariffs, Relief, and Resilience

By Ben Borojeni, BA, LLB, and Katherine Reinhardt, CPA



dane_mark/DigitalVision Vectors/Getty Images

When Canada imposed retaliatory tariffs on a broad spectrum of US goods in March 2025, it was more than a defensive strategy. Rather, it was part of a bigger shift in how Canada—and other countries—are rethinking their international trade policies with their global partners. This reassessment came amid recent changes in US trade policy, which have increasingly emphasized domestic supply chains and protectionist measures.

For Canadian businesses that trade with the US, the shift in policy generated real financial pressure and a lot of uncertainty. Consider that more than 48,000 Canadian companies exported goods in 2024,¹ and over 85% of those exported goods (over 75% by value) went to the US.² Understandably, the introduction of tariffs in early 2025 significantly impacted a large segment of the economy.

For accounting professionals, especially those of us working with or for businesses that engage in the cross-border trade of goods, this change has made our role more complex. Now, it's less about handling paperwork or tracking duties and more about helping businesses understand where they're exposed, how to manage rising costs, and how to make better decisions in a trade environment that's harder to predict.

¹ Statistics Canada, "Trade in Goods by Exporter Characteristics, 2024," *The Daily*, May 16, 2025. (150.statcan.gc.ca)

² Ibid.

What actually happened

On March 4, 2025, Canada imposed a 25% surtax on a wide range of US-origin goods. This was just the beginning. Additional surtaxes were introduced on March 13, targeting US steel, aluminum, and other related imports, and then again on April 9, extending the scope to include motor vehicles. As a result, supply chains were disrupted, costs went up, and businesses had to scramble to adjust.

By September 1, 2025, many but not all of these surtaxes had been lifted.³ Key sectors—namely steel, aluminum, and automotive—are still dealing with the fallout. And even companies that are no longer directly affected still have cause for concern, as the experience highlighted vulnerabilities in their supply chain dependencies.

This was not the first time that Canada found itself in a trade dispute with the United States. In 2018, under the first Trump administration, Canadian exports of steel and aluminum were subject to extra US tariffs. Canada responded by implementing reciprocal tariffs on US steel and aluminum goods.⁴ Though smaller in scale, this foreshadowed the kind of disruption that was to come.

³ On September 5, 2025, Prime Minister Carney also announced new measures aimed at protecting, strengthening, and transforming Canada's strategic industries. These measures seek, in part, to address risks related to global oversupply of steel and the potential for diversion to Canada.

Now, more than ever, Canadian businesses are taking a closer look at their exposure. Have they been too dependent on US suppliers and/or customers? Do they have contingency plans in place? Can they absorb the added costs, or is it commercially feasible to pass these costs on to customers? These are the kinds of questions tax and customs professionals should be helping clients answer—not only in hindsight, but also in preparation for whatever comes next.

Relief programs: Useful, but not simple

To assist businesses, the federal government introduced a framework and process for considering remission requests filed under specific circumstances.⁵ These are not automatic exemptions to Canadian surtaxes imposed on US imports, as businesses must verify that the goods will be used in specific ways. For instance, companies importing goods for manufacturing or processing need to verify the intended use of those goods. To that end, they must maintain meticulous records, properly track supply chains, and accurately document financial data—particularly as remission claims may be subject to audit.

⁴ Canada Border Services Agency, "Customs Notice 18-08: Surtaxes Imposed on Certain Products Originating in the United States," revised May 16, 2019. ([cbsa-asfc.gc.ca](https://www.cbsa-asfc.gc.ca))

⁵ Pursuant to section 115 of the *Customs Act*.

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This is not an easy task for importers, who first have to determine if their products are even eligible for remission. Timing adds another layer of complexity. Businesses have, in some cases, had to pay the duties upfront and subsequently apply for a remission refund. The lag between costs and receipts can also strain cash flow, so accounting professionals need to help businesses work through cashflow forecasts. We can also help them develop a solid financial justification for relief claims, manage business expectations, and ensure that all documentation is audit-ready. The many CPAs who support smaller businesses know that this kind of expert support can make the difference between successfully securing relief and getting nothing (or facing subsequent reassessments).

Regional Tariff Response Initiative: A BC-specific opportunity

The Regional Tariff Response Initiative (RTRI) provides businesses in BC with support in recovering from recent tariff impacts and, more importantly, in preparing for what's ahead. The RTRI is designed to assist BC-based businesses in strengthening their operations through investment in tools, processes, and systems that will enhance resilience, flexibility, and competitiveness in the face of future global trade disruptions.

To be eligible for the RTRI, for-profit businesses must:

- Be incorporated;
- Be staffed in BC;
- Have between 10 and 499 full-time employees;
- Have been in continuous and viable operation for at least three years leading up to March 21, 2025; and
- Have at least two complete years of audited financial statements.⁶

⁶ Government of Canada, "Regional Tariff Response Initiative – Who Can Apply," canada.ca. Accessed November 18, 2025.

⁷ Ibid.

In addition, these businesses must demonstrate either that they've had at least 25% of their sales go to the US or China **or** that they have been, or very likely will be, impacted by ongoing trade disruptions.⁷

Funding is available as non-repayable contributions of up to \$1 million (covering 50% of eligible costs) or as interest-free repayable contributions ranging from \$200,000 to \$10 million (covering up to 75% of eligible costs).⁸

This is where things get interesting for accounting professionals. Supporting businesses through the RTRI application process involves creating a solid business case that demonstrates how the investment will pay off. Practitioners will also want to determine whether the RTRI-funded investment overlaps with other government programs, such as the Scientific Research and Experimental Development tax credit.

RTRI isn't a quick fix, and the work doesn't end once funding is secured. Instead, RTRI gives businesses a chance to build long-term strength, whether this means cutting costs, reaching out to new markets, and/or improving supply chain resilience. The right advice can make all the difference here, particularly for businesses that are navigating government trade-related funding and support for the first time. Having someone who understands the program and can guide them through the process isn't just helpful—it's essential.

What accounting professionals should be thinking about now

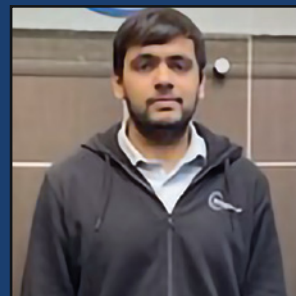
The ongoing tariff situation has brought several key issues to the forefront, and they're ones that tax and customs practitioners are well positioned to tackle.

One important consideration is cost allocation. When new tariffs are imposed, businesses face difficult decisions. Some may choose to

⁸ Government of Canada, "Regional Tariff Response Initiative – Funding Overview," canada.ca. Accessed November 18, 2025.

Congratulations

The partners of Eclipse LLP would like to congratulate Ujwal Somani and Simrun Johal on their successful completion of the 2025 CFE!



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absorb the additional costs, while others might increase prices or seek alternative suppliers. Each option can significantly affect financial planning. Forecasting, in particular, requires a more dynamic approach, as relying on traditional static budgets isn't practical in an environment where trade policies and rules can shift overnight. To the extent possible, businesses should implement flexible forecasting methods and regularly stress-test their financial models against different tariff scenarios. This will enable them to stay agile and respond quickly when conditions shift.

As always, education and awareness remain essential. Many small businesses are still unaware of the relief programs and support measures available to them. Accounting professionals and business advisors can play a proactive role by developing clear checklists, providing timely updates, and even organizing workshops to ensure businesses are informed, prepared, and able to take advantage of available resources.

Looking ahead

Here are some things to be mindful of as we continue into 2026. The upcoming US midterm elections could lead to yet more changes in trade policy, particularly if protectionist policy discussions continue to gain traction. We may see the introduction of new tariffs or trade barriers that could further disrupt supply chains and increase costs for businesses. It's important for us as accounting professionals—whether working in-house or in advisory roles—to stay informed and help businesses anticipate and respond to these developments.

Additionally, the scheduled review of the Canada–United States–Mexico Agreement by all three member countries in 2026 is something to watch for, as any renegotiation could affect cross-border trade rules and trigger both new risks and new opportunities.⁹

It is also important to note that some of the relief programs, such as remission and RTRI, are time limited. Businesses that wait too long to seek relief may miss their chance. We should be advising decision-makers to act while they still have the opportunity.

Final thoughts

The start of the 2025 trade disputes didn't signal a passing chill—it signalled a season of trade uncertainty. Businesses should be ready to weather the current trade environment.

Accounting professionals should seize the moment. Whether guiding clients through relief programs, modelling the financial effects of trade changes, or assisting clients in planning for future disruptions, we can play a vital role in helping Canadian businesses build resilience and remain viable in an environment where nothing is certain but change. ■

⁹ Article 34.7 of the Canada–United States–Mexico Agreement (CUSMA) affords the parties the opportunity to review and assess the operation of CUSMA and ensure the agreement remains current.



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PD EXPERTS

Why CPAs Should Embrace Exit Planning as a Strategic Advantage

By Gerry Lalonde, CPA, CGA



Gerry Lalonde is a growth and value strategist who helps owner-managed businesses grow, scale, and maximize their enterprise value. He is the founder of X-Roads Technology Partners and has decades of experience working in the C-suite nationally and internationally.

MORE FROM THE AUTHOR

Gerry presented the live webinar “The Strategic Opportunity: How CPAs Can Lead the Exit Planning Conversation and Deepen Client Relationships” on October 22, 2025, as part of CPABC PD’s Thriving in Public Practice Series (Day 1). The seminar was recorded and is now available on demand at pd.bccpa.ca.

CPAs in public practice firms have traditionally been seen as experts in accounting, tax preparation, and financial reporting. It’s a solid reputation to have. However, most of today’s business owners require comprehensive advice that goes beyond these areas. Faced with evolving markets, they’re seeking strategic guidance that encompasses long-term planning, risk management, growth strategies, and significant transitions like mergers, acquisitions, and retirement.

Given this, CPAs who integrate exit planning into their offerings can transform their firms into indispensable strategic partners.

Focusing on more than the finish line

Exit planning is about freedom—the freedom to scale up, sell, or step back without the whole business collapsing. It’s a mindset focused on building, leading, and making decisions today that will determine what the business will look like tomorrow. It’s about creating options, which are the ultimate measure of a healthy business.

By offering exit-planning services, you’ll be helping clients build a company that gives them time, flexibility, and long-term value so that if/when they *do* decide to sell, they’ll be able to do so on their own terms. And, ultimately, as you help to make your client’s business more attractive to potential buyers, you’ll also be making it more enjoyable for your client to own.

Expanding from traditional to comprehensive services

Imagine driving transformative profit and value growth by helping clients:

- Develop strategic growth plans;
- Manage risk and compliance proactively;
- Leverage technology and digital transformation effectively;
- Navigate complex mergers and acquisitions; and
- Implement effective estate and succession planning.

Becoming a true strategic advisor means evolving your role to become a proactive consultant who guides businesses to reach critical milestones, achieve long-term financial stability and growth, and attract opportunities—not just buyers.

Collaborating strategically with exit planners

The good news is that starting this journey doesn’t require a drastic overhaul of your practice. One of the easiest and most effective ways to expand your service offerings without incurring significant overhead or training costs is by partnering with experienced exit planners who can seamlessly integrate their expertise into your existing client relationships. These exit planners specialize in helping businesses increase their value, prepare for ownership transitions, and successfully navigate complex transactions.

The original version of this article was published in the CPABC Newsroom on August 22, 2025.



Collaborating with exit planners can enable CPA practitioners to:

- Quickly integrate exit planning into existing advisory services without extensive retraining or hiring;
- Deepen client relationships by addressing their critical long-term strategic needs; this, in turn, can strengthen retention, as clients are more likely to remain loyal to firms that guide them through significant strategic events;
- Differentiate their firm from competitors who remain limited to traditional accounting roles;
- Enhance their revenue streams, as advisory services often command premium fees compared to traditional accounting services;
- Improve their firm's valuation; and
- Expand their professional network and position their firm as a central hub for comprehensive financial advisory services.

The risks of *not* adapting are equally significant. Failing to expand offerings can cause firms to:

- Lose valuable clients to competitors that offer exit planning;
- Miss opportunities to participate in significant financial events like mergers, acquisitions, or business transitions; and
- Lose competitive advantage as other firms innovate and diversify.

Again, today's clients are gravitating toward advisors who can offer complete, integrated services. If your firm cannot deliver on broader business-planning strategies, you risk becoming sidelined from your clients' financial-planning journeys.

Broadening the scope of your expertise

Integrating exit-planning services into your CPA firm is not merely a strategic choice—it is also a business imperative. Embracing a collaborative approach with experienced exit planners will help ensure that your firm stays competitive and relevant. By expanding your offerings to include these services, you'll be positioning your firm as an essential strategic partner capable of guiding businesses through their most significant transitions. ■

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Real Ethics, Real Decisions: Practical Strategies Shared by CFOs and Controllers

This discussion-based session will explore real ethical challenges faced by Canadian CFOs and controllers across major sectors. *Note:* This session counts toward four hours of ethics learning.

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This session will examine the framework of the newly amended general anti-avoidance rule. Participants will review the underlying statutory provision, along with the relevant case law.

US Tax Considerations for Canadian Tax Practitioners

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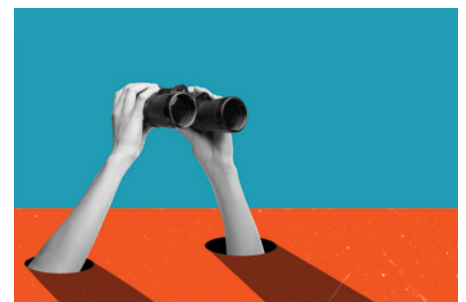
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May 11-14 | Live virtual

September 20-23 | In person (Whistler)

Blending best practices, case studies, group discussions, and role-play, this program enables participants to advance their leadership skills, evolve as strategic partners, and become catalysts for organizational change.

Controller's Operational Skills Program

May 24-27 | Live virtual

September 16-19 | In person (Whistler)

December 9-12 | Live virtual

Attend this program to sharpen your skills in everything from risk management and controls to performance measurement. Explore ways to maximize the effectiveness of your accounting department through staffing and structure strategies, policies and procedures, and process and quality management tools.

Controller's Management Program

June 3-4, 10-11 | Live virtual

October 21-24 | In person (Vancouver)

Using peer learning activities, real-world applications, and proven leadership strategies, this program helps participants develop the tools needed to inspire teams, drive accountability, and confidently navigate challenges.

CFO's Operational Skills Program

June (dates TBC)

October (dates TBC)

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Guy Elliott, CPA, CA, vice-president of finance at Lithium Americas Corp., has been appointed chair of the BCIT Foundation's board of directors. Guy has shared his technical and strategic expertise as a director of the board since 2015.



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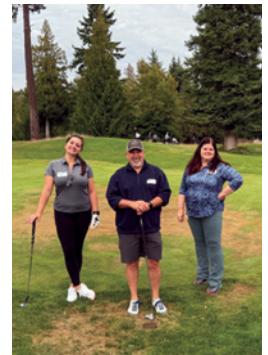
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CHAPTER EVENTS

Hitting the Links with CPABC Chapters

In the summer and early autumn of 2025, five CPABC chapters hosted golf tournaments to bring CPAs together for some friendly competition under fair skies.

- **Prince George/Central Interior Region Chapter:** On June 20, a group of 12 CPAs and guests played nine holes at Alder Hills Golf Course in Prince George before enjoying some networking over appetizers.
- **Okanagan Chapter:** On July 10, the chapter held its eighth annual golf tournament at the Pinnacle Course at Gallagher's Canyon. This year marked the highest attendance to date, with 72 participants gathering for a nine-hole round, followed by a buffet dinner.
- **Kootenay West Chapter:** The chapter held its 2-Person 9-Hole Scramble Event on September 11 at Birchbank Golf Course. Members gathered from across the Kootenays—including Nelson, Trail, Rossland, Fruitvale, Castlegar, and Creston—making this event a truly regional celebration.
- **Upper Vancouver Island Chapter:** On September 20, a group of 25 CPAs and guests attended the chapter's Golf Social at Arrowsmith Golf & Country Club at Qualicum Beach. After playing a nine-hole scramble format, participants gathered for dinner at the clubhouse.
- **Kamloops/Cariboo Chapter:** On October 2, the chapter held its second annual golf tournament at Mount Paul Golf Course. Thirty-seven CPAs took to the course for a nine-hole round of golf.



Photos from several of the 2025 golf tournaments, courtesy of the chapters.



In Memoriam



We wish to extend our condolences to the family, friends, and colleagues of **Grayden Hayward, FCPA, FCA**. Grayden passed away on September 18, 2025.

Grayden earned his accounting designation in Ontario in 1965 and joined the BC legacy body in 1978. Over the course of his distinguished career, he held executive leadership roles in academia, public service, and industry across Canada. In BC, his notable roles included serving as deputy minister of municipal affairs, vice-president of Trans Mountain Pipeline Co., and vice-president and CFO of the Bentall Company.

Committed to giving back, Grayden provided leadership to numerous boards and committees, including the boards of the Vancouver Symphony Orchestra and Vancouver Airport Authority. He also served for more than 20 years on the board of directors of the Vancouver Board of Trade and received the rare distinction of being named one of its honorary life members. In addition, he made significant contributions to the Pacific Autism Family Centre in Richmond.

Grayden was awarded the professional administrator (P.Adm.) designation from The Chartered Governance Institute of Canada in 1985, and his many other accolades include the Queen Elizabeth II Golden Jubilee Medal, election to ICABC Fellowship, and a national award for distinguished service in the field of local government.

Photo by Kent Kallberg Studios.



EVENTS

Fun, Philanthropy, and Community-Building at Monte Carlo Night 2025



Monika Korbut Photography

On October 9, 2025, more than 200 accountants, lawyers, and investment professionals gathered at the Vancouver Club to enjoy Monte Carlo Night. Hosted jointly by CPABC, CFA Society Vancouver, and the Canadian Bar Association BC Branch, this annual mixer gives professionals the opportunity to mingle and play table games while supporting local charities.

As per tradition, attendees were given play money to try their hand at popular casino games and compete for raffle prizes. Once again, the top prize was a \$2,000 gift certificate for custom clothing from Surmesur. Guests also took the opportunity to give back at the event by donating work-appropriate clothing to Working Gear and Dress for Success, two local charities that aim to help individuals enter, re-enter, and/or thrive in the workforce.

Beam Suntory, represented by C.J. Murchie and Micah Drew, returned to the event with a tasting table featuring a new product called -196. Also back was Juno- and Grammy-nominated musician Jonny Tobin, who entertained the crowd with his live performance.

Monte Carlo Night continues to be a crowd-pleasing event that combines fun, philanthropy, and the opportunity to strengthen connections across different professions. CPABC would like to thank its co-hosts and everyone who attended for making the 2025 event a success. Here's to another fantastic evening in 2026!

A special thanks

CPABC would like to give a special thank-you to the following platinum sponsors for their support:

- Interactive Brokers Canada
- Manning Elliott
- Richards Buell Sutton
- Scotiabank
- Skyharbour Resources
- Surmesur

EVENTS

Tapping into Limitless Opportunities at CPABC's Infinite Conference

CPAs seeking to advance in their careers, expand their skill sets, and forge new connections were given a fresh opportunity to do so on November 27 and 28, 2025, at CPABC's new Infinite Conference. This hybrid event featured a dynamic mix of keynote presentations and breakout sessions, along with opportunities for in-person and virtual networking. The conference also gave attendees the chance to gain up to 21.75 hours of CPD.

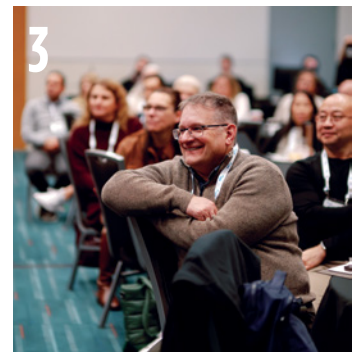
The sold-out event drew more than 500 participants from across the province (and the country). Presentations and learning sessions on topics ranging from emerging leadership and technology trends to practical skills were led by seasoned experts and thought leaders, including four keynote presenters: Jay Kiew, a celebrated change navigation strategist and the creator of Change Fluency™; Kendal Netmaker, an award-winning entrepreneur and author who shares inspiring stories of resilience and leadership from an Indigenous perspective; Eric Termuende, the cofounder of NoW of Work and an award-winning speaker on work culture; and Tina Varughese, a globally recognized speaker and author who specializes in diversity, equity, inclusion, and belonging.

With its hybrid format, the conference also made it easy for attendees from across BC to engage in real-time, thoughtful dialogue. Whether catching up at the conference's in-person networking reception in Vancouver or having informal conversations online, participants were able to share diverse experiences and fresh ideas with peers. The conference also shone a spotlight on member milestones by celebrating those who were marking 10, 25, and 40 years in the profession and by recognizing those who qualified between 2000 and 2025.

Given the success of the inaugural event, a second Infinite Conference is now being planned for November 26 and 27, 2026. We hope you'll join us in person and/or online when the time comes. Details will be posted to bccpa.ca/events as they become available—be sure to stay tuned so you can register early!

CPABC thanks the following sponsors:

- Lead Sponsor: Brian Jessel BMW
- Partner Sponsor: CPA Canada
- Conference Experience Sponsor: CPHR BC & Yukon



1. Guests arrive at the Vancouver Convention Centre on Day 1. 2. Keynote speaker Eric Termuende shares his thoughts on the future of work. 3-5. Day 1 attendees. 6. Keynote speaker Tina Varughese describes the forces that influence our ability to collaborate. Photos by Bobo Zhao Photography.





7. Keynote speaker Jay Kiew draws from his own experience to describe how to thrive amid continuous change. 8. Attendees check out the various exhibitor booths. 9. An artist works his magic. 10. Keynote speaker Kendal Netmaker shares his inspiring story of resilience. 11-13. Members participating in Day 2's events. Photos by Bobo Zhao Photography.



Rolfe Benson LLP is proud to announce our successful 2025 CFE writers: **Amy An, Steve Kwalk and Lucy Li.**

Amy An



Steve Kwalk



Lucy Li



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Inquire at poegroupadvisors.com/practice/cp2022.

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Inquire at poegroupadvisors.com/practice/bc2036.



CPABC's Job Search Resources

We offer a number of resources to help CPAs find work and help employers find CPAs:

- Career development events at bccpa.ca/events.
- A careers site at careers.bccpa.ca.
- An employer network—email careers@bccpa.ca to sign up and receive a 25% discount on all Careers Site job postings.



SNAPSHOT:

Pedro Villa, CPA, CA

The job: CFO of tentree and veritree in Vancouver.

Value alignment: “From a young age, I have wanted to have a positive impact on the environment. Now, I’m part of the leadership team of two companies that place tree planting at the heart of what they do, and that feels great. It eases the cognitive dissonance that I feel when I think about climate change.”

Leadership philosophy: “You must connect with your team so they’re as engaged as you are towards achieving your goals. Understand what they seek from the experience at your organization and do your best to meet your promises.”

Personal wins: “My biggest success is having a voice and the trust of the executive, the board, our staff, our vendors, and our customers. I feel motivated when someone shares a sincere thank you for making a positive impact on them or when my team applies lessons I taught them.”

Biggest lesson: “I took on too much when I first shifted to the apparel space as CFO of a startup. After three years, I burned out and resigned without a job lined up. From that experience, I learned to speak up and care for myself and my team, and I brought that wisdom with me when I joined tentree in 2019.”

Learn more about Pedro at bccpa.ca/newsroom.



Celebrating

Our Successful CFE Writers

A huge congratulations to our successful 2025 CFE writers! Your dedication and hard work have led to this incredible accomplishment. We are excited to celebrate this career milestone with you.



Standing (left to right): Yuvraj Khaira, Zack Tifenbach, Zhen Zhou, Kavita, Gene Lin, Sam Hui, Michelle Oreta, Albert Yee

Seated (left to right): Gursimrat Gill, Gaganpreet Litt, Rajdeep Gill, Carter Rourke, Sherry Lee, Katie Wardell

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