



2022 CAGFO Annual Conference
November 15 - 18, 2022
REGISTRATION NOW OPEN!

AUGUST 2022

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We are in the final stretch of conference planning and we look forward to presenting the full "Value Beyond Numbers" program to you in the coming weeks. Stay tuned to our weekly e-broadcast and website for new information as it becomes available.

As a sneak peek, in addition to our two confirmed keynote speakers [Ron Tite](#) (Leadership) and [Dr. Bill Howett](#) (Mental Health & Diversity) we also have CIBC Wood Gundy presenting the Annual Economic Update and Michael Puskaric returning for the Annual PSAB Update. Additional hot topics being pursued include Budgeting for Inflation, Long Range Financial Planning in the 2020's, Risks and Disasters, Asset Management and Environmental, Social, and Governance (ESG). Forums on various topics will offer you the opportunity to connect directly with your peers.

The 2022 Conference theme "Value Beyond Numbers" will be reflected in a program that continues to offer the relevant and exciting presentations and discussions that finance officers from across Canada have come to expect from CAGFO and even better, they can be enjoyed from the comfort of home or office. And since we believe that real professional development is more than just being able to report verifiable hours to your professional association, delegates will also have the opportunity to debate hot-topic issues with peers and participate in interactive discussion forums that will ensure you can apply what you learned and be more effective in your careers.

CAGFO is also planning a number of social activities to keep you fresh throughout the conference. You can look forward to an artist session for all levels and maybe even some yoga sessions to keep you at optimal participation levels!

CAGFO is also offering the group registration



options again that allow for all of your colleagues to attend for one low price.

Early bird rates for individual registrations are available until 11:59pm September 16th. Discounted group rates are also available for your convenience:

- Cohort (3-4 from any organization, registered and paid together) - \$825
- Group (5-6 from the same organization registered and paid together) - \$1125
- Organization (7 - 20 from the same organization registered and paid together) - \$1500
- Large Organization (20 or more from the same organization registered and paid together) - \$2500

We look forward to welcoming you to the 2022 CAGFO Annual Conference "Value Beyond Numbers" November 15 - 18, 2022.



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PSA Updates: Conceptual Framework for Financial Reporting in the Public Sector

The Conceptual Framework for Financial Reporting in the Public Sector – Now Approved!

The Public Sector Accounting Board (PSAB) has approved the Conceptual Framework for Financial Reporting in the Public Sector. This is a significant milestone for PSAB and the Canadian public sector.

The Conceptual Framework will be effective for fiscal years beginning on or after April 1, 2026. Early adoption is encouraged.

PSAB thanks the [Concepts Underlying Financial Performance Task Force](#) for its dedication and hard work in creating the high-quality framework and stakeholders for their input towards creating a Canadian-specific set of concepts.

Key Amendments

Major concepts included in the 2021 Exposure Draft, “[The Conceptual Framework for Financial Reporting in the Public Sector](#),” have been retained. Changes made were to add clarity or improve/refine concepts based on stakeholder feedback. Some of the notable amendments include:

- Adding the possible interrelationships among public sector entities to fulfill the obligation to serve the public as part of the characteristics of public sector entities, in Chapter 2;
- Recognizing the United Nations Declaration of the Rights of Indigenous Peoples in Chapter 3;



- Ensuring consistency between the control paragraphs in Chapter 5 and those in Section PS 1300, Government Reporting Entity;
- Removing references to “legislative accounting” in Chapter 10; and
- Delaying the Conceptual Framework’s effective date for users to match the date of the financial statement presentation standard.

Next Steps

This Conceptual Framework and the related consequential amendments will be issued in the CPA Canada Public Sector Accounting (PSA) Handbook in December 2022.

The Basis for Conclusions, explaining PSAB’s reasoning on key project issues, will be published on the [project page](#) in December 2022 and in the PSA Handbook in February 2023.

A comprehensive package of plain-language documents and non-authoritative guidance will be issued to help stakeholders implement the Conceptual Framework.

2021 Conference Sponsors

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PSAB’s 2022-2023 Annual Improvements Exposure Draft

The Public Sector Accounting Board (PSAB) has adopted an Annual Improvements process to make minor improvements to the CPA Canada Public Sector Accounting (PSA) Handbook or Statements of Recommended Practices (other guidance).

The Annual Improvements process:

- Clarifies standards or other guidance; or
- Corrects relatively minor unintended consequences, conflicts or oversights.

Major or narrow-scope amendments to the standards or other guidance are not included in the Annual Improvements process.

PSAB has just released its new [2022-2023 Annual Improvements Exposure Draft](#). Have your say on the annual improvements by responding to the Annual Improvements Exposure Draft by October 11, 2022!

**2022 CAGFO Annual Conference
November 15 - 18, 2022
REGISTRATION NOW OPEN!**

**Meet CAGFO's New
Executive Director**

The 2022 CAGFO Annual Conference “*Value Beyond Numbers*” is scheduled November 15 - 18, 2022. This virtual conference will again allow you and your colleagues the benefit of participating from your home or office. This will be your virtual conference of choice for 2022.

In the hopes of maximizing the virtual delivery format, CAGFO has confirmed a new dynamic platform (vFairs) that will facilitate networking and connections and offer a number of opportunities to explore for both delegates and sponsors/exhibitors.

CAGFO is excited to announce that vFairs will be the 2022 Annual Conference virtual platform of choice. vFairs is a top of the line virtual events platform that offers amazing interactive events that will delight and engage our attendees.

Features include:

Chat And Networking: Engage through matchmaking and chat tools. Conduct group or 1-on-1 video chat, text or audio calls right within the virtual venue.

Realistic 3D Designs: A virtual environment offering immersive and lifelike virtual venues brought to life with realistic 3D designs.



Interactive Trade Show: Realistic booth designs with avatars and various options to interact and connect with exhibitors.

Immersive rooms: Attendees will be transported to the venue with visually rich and vibrant rooms including the lobby, exhibit halls, auditoriums, and networking lounge.

Live help desk: Attendees are guided along the way and offered a hassle-free experience with a central live help desk offering top rated customer support direct from vFairs.

Gamification: Attendees can have some fun by engaging with the leaderboard challenges for a chance to win prizes.

Photobooth: Post a fun pic for a chance to win prizes.

And it offers the option to add individual sessions directly to your calendar!



Richard McCoy CAE is an innovative and strategic professional with over twenty-five years’ experience working with health-related not-for-profit associations and foundations which includes fifteen years as Executive Director. His major focus was to manage conferences and professional development programs for specialists in the field of infectious disease, medical microbiology and respirology. Richard also has experience as a small business owner. His volunteer board experience includes organizations in meeting planning (ie. Meetings Professionals International) and HIV (ie. Bruce House) as well as the Ottawa Hospital Auxiliary and the Canadian Council on Aging of Ottawa. He is a member of the Canadian Society of Association Executives. Feel free to connect with Richard at execdir@cagfo.ca.

“The platform is life-like and simulates an in-person event. The attendees really liked the look and the feel of the platform and how easy it was to navigate.”

“The platform is very intuitive and provides a real conference feel in a virtual environment.”

[Learn more about vFairs here](#)

PSA Updates: August 2022

Get involved: PSAB's Upcoming Public Sector Accounting Discussion Group Meeting – November 10th:

The Public Sector Accounting Discussion Group (PSA DG) meets two times a year. The upcoming meeting is scheduled for Thursday, November 10, 2022, and will be accessible via livestream in English and through simultaneous translation in French.

Get involved by [submitting an issue](#) or agenda item for the PSA DG's consideration by September 9, 2022.

The purpose of the Group is to assist PSAB regarding issues arising on the application of the CPA Canada Public Sector Accounting (PSA) Handbook, as well as other issues of concern with respect to public sector financial reporting, including emerging issues and any issues on which PSAB seeks advice.

Members of the public are encouraged to submit issues for possible consideration by the PSA DG.

At its May 2022 meeting, the PSA DG discussed the following topics:

- The International Public Sector Accounting Standards Board (IPSASB) Consultation Paper on Sustainability Reporting
- Climate-related Issues: Considerations under Public Sector Generally Accepted Accounting Principles (GAAP) and Statements of Recommended Practice (SORPs)

- General Application Standards: Effective Dates and Application

A summary of the discussions from this meeting is available. Read the [Meeting Report](#) for full details.

Upcoming PSAB's Future Work Plan Consultation

In various recent consultations, PSAB indicated it would publicly consult stakeholders on project priorities for its future Technical Agenda. Now that it has approved its [2022-2027 Strategic Plan](#), the Board seeks your input to determine the project priorities it should take on with its residual resources.

In late August, PSAB will release its Future Work Plan Consultation in obtaining input with respect to its project priorities. It is essential PSAB hears your views on the proposed projects so that it can best address your needs and priorities.

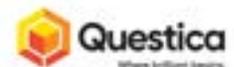
This Consultation Paper seeks your input in determining what is most important to you in delivering the 2022-2027 Strategic Plan. Your input will help the Board decide which projects to add to its Technical Agenda when resources become available.

More details will be provided upon release of the Consultation so that we can gather feedback and input on PSAB's project priorities – stay tuned as we will share further details upon release of the Consultation!

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UPCOMING FREE WEBINARS

Addressing Economic Health by Investing in Social Determinants

August 24, 2022 1:00pm ET – 2:00pm ET

Venkat Somasundaram, Human and Social Services Leader, PwC Canada
 Evan Schmalzl, Senior Associate, Digital Operations practice, PwC Canada
 Sandi Kossey, Senior Manager, Government and Public Sector consulting practice, PwC Canada

The pandemic has shifted our understanding of socioeconomic drivers. Addressing social determinants of health such as employment status, income level, education, pollution levels, and crime all affect how people experience the world and the choices they make. This session will discuss the implications of global challenges and learnings from the pandemic with respect to the overall system supporting the health, wellbeing, safety, and inclusion of citizens, and what the means for public sector entities and municipalities that serve them. The session will help with prioritizing investments in areas that drive the most impact and outcomes for the community from the viewpoint of the social determinants of health.

[REGISTER FREE HERE](#)

PARTNERS





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Value Beyond Numbers

The 2022 Virtual Conference of Choice!

CAGFO Annual Conference
November 15 - 18, 2022
MARK YOUR CALENDARS!

Why You Should Register For This Event...

- Enjoy one of a kind live experience in VFairs
- Click and meet! Networking has never been that easy before
- Be an early adopter of the changing world
- Scroll through different solution booths
- Connect and ask questions to experts in a 1-1 or collaborative environment
- A wide variety of expert speakers and PD content relevant to your profession
- Learn best practices and network with your peers!

This will be a Virtual Conference and you may be surprised by that. Our decision is based on:

Recognition that there are municipalities who are restricting staff travel for the balance of 2022

Some individuals are expressing continued concern over covid

This offers an opportunity for more members from across Canada to attend

We are utilizing a new dynamic platform that both delegates, sponsors and exhibitors will enjoy

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The Emerging Cybersecurity Risks Facing Canada's Public Sector



How government and public-sector leaders can foster cyber resilience while laying the foundation for new citizen services.

For government and public-sector organizations, the damage caused by a cyber

attack extends beyond its direct financial and operational costs. In the last year alone, we've seen an attack on one of Toronto's busiest hospitals force its systems offline for days and a cyber incident disrupt thousands of medical appointments, including COVID-19 testing, across a Canadian province. Such incidents can have immediate and long-term impacts on citizens' lives and erode their trust in critical institutions.

Against this backdrop, our latest [Canadian Cyber Threat Intelligence report](#) explores the key trends and potential impacts facing businesses, organizations and citizens across the country. We see governments increasingly recognizing cyber risk as a matter of national security. New [draft legislation](#) calls on government organizations to play a more active role in coordinating and overseeing measures to secure the country's critical infrastructure. But at the same time, government and public-sector organizations are confronting their own distinct cyber risk landscape. By understanding the unique risks facing your organization, government and public-sector leaders can better focus cyber investments on promoting resilience and delivering solutions that make a meaningful difference to citizens' lives.

90%+ of the cyber attacks conducted against the health-care sector are financially motivated.

Source: PwC threat intelligence sources.

A unique and attractive target

Government entities across Canada are squarely in the crosshairs of cyber criminals. Only the telecom and technology sector experienced a larger proportion of attacks (14.1%) than the health-care sector (11.9%) and public sector (11%) in Canada last year. Government and public-sector entities are highly attractive targets for

several reasons:

- Many hold significant volumes of highly coveted data
- They're perceived to have virtually unlimited financial resources
- They've often underinvested in cybersecurity, and are struggling to modernize legacy systems as well as attract and retain talented cyber professionals to their organizations

This means government and public-sector organizations are likely to continue to be among the top targets of cyber criminals seeking financial gain or competitive intelligence in the coming years.

11.1% of cyber attacks in Canada last year targeted the public sector.

Source: PwC threat intelligence sources.

How threat actors are gaining - and exploiting - access

We've seen several advanced persistent threat (APT) groups linked to attacks against government and public-sector organizations in Canada. Unlike ransomware or financially motivated attacks that tend to become visible relatively quickly, APT actors typically want to stay undetected for an extended period of time. In some cases, they may not immediately know how they'll exploit their access and are content maintaining a low profile while waiting for a future opportunity. Discovering these intruders can be particularly challenging and complicated, underscoring the importance of deploying strong intrusion detection capabilities and conducting regular threat hunts to find existing threats in your environment.

But such safeguards also have limits. Meticulously designed phishing campaigns have emerged as a key initial access vector in attacks against government and public-sector organizations. Safeguarding your organization from these attacks starts with user awareness campaigns and training, including making employees familiar with the types of schemes they may encounter. It's important for employees to understand the steps they should take if they fall victim to a phishing attack. Quick reporting can give cybersecurity teams valuable time to contain and remove threats—a luxury not always afforded to organizations

The Emerging Cybersecurity Risks Facing Canada's Public Sector

where employees, fearing repercussions, stay silent and hope their momentary lapse in judgment goes unnoticed.

64% of breaches reported to the Privacy Commissioner of Canada in 2021 arose from unauthorized access through malware, ransomware and social engineering, as well as employees gaining access to information without authority.
Source: Privacy Commissioner of Canada

"We've seen organizations improve their security posture by combining strong internal controls with the management of supplier and third-party risks. Are you managing third-party risks before or after they impact you?"
—Charles Eckert, Partner, Cybersecurity, Privacy and Financial Crime, Government and Public Sector, PwC Canada

Building confidence and resilience in your capabilities

The right cyber tools, culture and leadership form the basis of how your organization manages threats. But you need to have confidence in your plans. To further hone and test your capabilities, here are two exercises we've seen make a notable impact on government and public-sector organizations:

Appoint a task force to manage third-party risk

We're seeing a rise in third-party and supply chain attacks as threat actors look to [exploit vulnerabilities in organizations' extended ecosystem](#). It's important to map out which organizations are providing you with data or accessing your information, particularly through the use of third-party software. Assessing the level of risk each relationship presents to your organization lets you prioritize your efforts on detecting anomalies with high-risk third parties. Part of your evaluation may include reconsidering relationships that bring low business value, but present high cyber risks.

Participate in tabletop exercises to practice your response to a cyber emergency

Simulating an attack can help organizations create awareness of cyber threats and the potential challenges teams may face in an actual incident. To be effective, it should mimic an actual event as closely as possible. In some cases, this may mean launching a simulated attack without warning. Afterwards, it's helpful to evaluate how

teams reacted, the extent to which they followed—and were aware of—your organization's plans and whether those plans worked as expected.

21% of Canadian organizations have little to no understanding of the cyber and privacy risks arising from data breaches through third parties or suppliers.
Source: PwC 2022 Global Digital Trust Insights

"Discussing how to best align cyber investments with your business and digital transformation journeys is one of the best conversations your organization can have. What's possible—and what's not yet possible—based on your cyber footprint?"
—Justin Abel, National Cyber Leader, Government and Public Sector, PwC Canada

Protecting and enabling your purpose

No government or public-sector organization is facing their cybersecurity challenges alone. Collaborating with other levels of government, as well as private-sector businesses, can help you prevent, prepare for and respond to critical incidents. As you evaluate your own capabilities, it's valuable to ask the following questions:

- How quickly is our vulnerability management program assessing new threats and determining the potential impact on our environment? Are we receiving predictive forecasts or early warning signs of threat incidents?
- What percentage of our assets are covered by our security protective controls and monitoring programs?
- How are we tracking and categorizing the risks posed by third-party relationships?
- Do we have a well-rehearsed operational playbook to guide our response to an incident?
- How are our cybersecurity investments contributing to our vision for our organization in the coming years?

The last question is particularly powerful. Risk avoidance measures and controls that protect your organization are only part of the cyber discussion for government and public-sector organizations. Your investments should also let you innovate with speed and confidence as you develop new digital ways of delivering on your purpose. To sustain this momentum, constituents must be confident that their personal data is safe and secure. A strong cybersecurity posture is a key part of the foundation for government and

The Emerging Cybersecurity Risks (cont'd)

public-sector leaders to build new solutions that create positive impact and improve citizens' lives.

Read the full [Canadian Cyber Threat Intelligence](#) report for an in-depth look at the risk landscape facing government and public-sector organizations as well as other industries. To learn more about how your organization can apply these insights, reach out to start a conversation. how your organization can apply these insights, reach out to start a conversation.



CAGFO PRESIDENT'S REPORT

Hi, everyone! I hope you have all had a chance to enjoy the summer while it lasts. Soon, it will be fall, back to school and back to busy schedules. I'm excited to have our conference in November this year in a virtual format. November 15th -18th is a great time to get in some PD sessions, do some networking, get inspired and motivated so you can go back refreshed and ready to take on the rest of the year just as the year end rush starts.

Before this rush starts, perhaps you would consider becoming a [CAGFO Board Member](#)? Board Members guide the association and constantly consider ways to improve our services for our membership. The Canadian Association of Government Finance Officers (CAGFO) is one of the oldest organizations representing government finance officers in Canada and has been operating since the 1970's. CAGFO is a professional association representing Federal, Provincial, Municipal, First Nations, Inuit and Metis finance officers and teams. CAGFO promotes excellence in government finance and supports the current and future careers of



Lorrie Schmallenberg, Manager, Public Accounting & Reporting, City of Regina

members on national issues, best practices, resources, conferences and continuing professional development. We need your voice!

If you, or someone you know, would like an opportunity to grow and give back to your industry, we'd like to hear from you. We have vacant positions on our board for people who want to support government finance officers across Canada. You can nominate a fellow government finance officer or reach out to me or any board member. Not sure what we're about? Read the newsletter, check out our [website](#) and join us at this year's [conference](#) to find out more.

"See" you in November.

SPONSORSHIP & ADVERTISING RATE CARD

Connect with thousands of government financial officers across Canada!

The Canadian Association of Government Finance Officers (CAGFO), is one of the oldest organizations representing thousands of government finance officers across Canada. CAGFO is a professional association representing Federal, Provincial, Municipal, First Nations, Inuit and Metis finance officers and teams.

The 2022 Conference Sponsorship Opportunities are now [available here](#) but we are also pleased to offer a new Sponsorship and Advertising Rate Card for 2022 which includes website promotion and webinar options among many others.

Opportunities include exposure on the CAGFO website, email



campaigns, quarterly newsletters, webinars, seminars and of course- the 2022 Conference Sponsorship opportunities are now available!

Opportunities start at only \$175! We can also build to suit for a mutual win-win opportunity.

Please [click here](#) to view the full rate card or contact Anne Stacey at office@cagfo.ca.

Next Step: Mobility as a Service



Cities everywhere are working hard to restore public-transit ridership following the global pandemic's disruptive

impact on urban mass transit. The rapid and dramatic shift to work-from-home models has had a devastating impact on the number of people boarding buses, subways and trains each day.

Transforming public-transit systems with smart technology that enhances service and rider convenience should now be paramount for cities looking to welcome transit users back on board. A key to success will be the capability of transit providers to deliver real-time information that puts every citizen and customer in charge, ultimately optimizing rider satisfaction, choice and safety. Solving today's 'time uncertainty' among transit users is essential.

In today's hyperconnected consumer-centric society, travellers wielding digital technology are bringing unprecedented levels of convenience and safety to their journeys. Paving the way to an endless array of instantaneous connections and seamless interactions that citizens and consumers now expect is Mobility as a Service (MaaS).

Madrid takes its transit message to the street
The Spanish city of Madrid identified the need to get more people out of their cars and onto public transit in a bid to ease growing traffic congestion plaguing the city's metropolitan area of nearly seven million people.

Transportation services are abundant. Madrid has about 70 mobility operators providing services such as buses, trains, trams, cars, e-scooters, bicycles and motorcycles. Of these, 41 are public-transport operators.

But research by the Spanish association for [public transport operators](#) (ATUC) showed that cities with more than one million inhabitants typically have a high percentage of residents who are unaware, or have limited knowledge, of local transit services available to them. The lack of citizen awareness acts as a

barrier to the use of urban-transit services as people rely on cars and contribute to road congestion and poor air quality.

Madrid has developed a smart solution with its popular [MaaS Madrid platform](#), which today delivers an array of public-mobility services in a single application. MaaS Madrid is playing an important role in helping the city tackle challenges linked to traffic congestion, transportation accessibility, air quality, public safety and [equity](#).

The program is a joint initiative between businesses and various level of government and provides live data on more than 3,000 various public transit vehicles operating in the city. As the program evolves, aggregated data will enable the city to improve local infrastructure, reduce road congestion and update public-transportation services to meet the needs of citizens and tourists.

Path forward

Forward-looking cities are turning to 'dynamic public-transport information systems' to unlock solutions. Also referred to as 'smart passenger-information systems,' these modern digital platforms and networks are bringing transit passengers instant access to live information that includes wait times, anticipated trip duration, service interruptions, alternate routes, health and safety protocols and more.

Smart passenger-information technology now being deployed in vehicles and at local bus stops, subway stations and train stations around the world are delivering real-time data instantly across a range of channels that users can reliably tap into, including social-media networks, customized apps and local news feeds. These break-through initiatives are getting travellers to their destinations with unprecedented convenience, while also enhancing the resilience and recovery capabilities of today's digital transportation services and systems.

Please visit home.kpmg/ca/publicsector or contact [Brandon Ma](#) to learn more.



2022 CAGFO Annual Conference Sponsorship Opportunities still Available

Partnering with CAGFO provides your organization the opportunity to align with our association's commitment to promoting excellence in government finance.

[The 2022 CAGFO Annual Conference Sponsorship Guide](#)

offers the following benefits with levels ranging from \$3000 - \$20,000:

- Connect with more than 1000 delegates at the 2022 Conference AND connect with almost 5000 members throughout the year!
- Enjoy exposure pre-conference, at the conference and post-conference!
- Opportunity to present at the conference!
- Opportunity to offer webinars throughout the year!

- Opportunity to connect through the popular CAGFO Newsletter up to 4 times a year!
- Maximize and customize the virtual event platform (VFairs) to enhance your presence!
- Virtual booths (set-up training provided) are open for 30 days!

Early Sponsorship commitment gives CAGFO more opportunities to promote your organization as we build out our 2022 Conference!

[Email or call us](#) to secure your spot or to answer any questions you may have.

We look forward to welcoming you to the 2022 CAGFO Annual Conference "*Value Beyond Numbers*" November 15 - 18, 2022.

Volunteer with CAGFO! Learn, Network, and Collaborate...

CAGFO currently has the following Committees open to Membership:

Public Sector Accounting Standards

The purpose of the CAGFO PSA committee is to collaborate on emerging issues and new standards initiated by the Public Sector Accounting Board (PSAB) in order to have a voice in the future of our industry as well as ongoing discussions to share knowledge that will help us in implementing new (and existing) standards.

Asset Management

This committee dialogues around asset management issues and associated bodies/organizations to provide input and resources to membership. Details can be found [here](#).

Newsletter

This committee writes, or solicits from others, articles/content relevant to the interest and advancement of our membership. Details can be found [here](#).

Board of Directors

Each year the Board invites members from across Canada to consider nomination to the Board of Directors. Information and procedures for nominations will be made available to membership 90 days prior to the AGM each year.

Conference

Each year, the annual in-person conference needs many hands for the success of the event. Travel related expenses are not covered. Volunteers are needed for onsite registration/welcome, coordination and distribution of hand-outs, room hosts/monitors, and more. Information and procedures for sign-up will be made available to membership 90 days prior to the conference each year.

Please contact office@CAGFO.ca for more information on any of the opportunities mentioned above.

Navigating PSAB: 6 quick steps to improve your knowledge



When does the Public Sector Accounting Board ("PSAB") matter to you? It is a good question to ask ourselves. As professional accountants, our plates are full. They are heaping with deadlines for operational and project work, never mind the stuff that gets thrown over the fence. Many of us only begin caring about a particular PSAB topic based on the [Effective Date](#) for Adoption. The equation becomes:

[Effective Date]- [# of staff hours to implement the change] = [Date I will start thinking about it]

The biggest problem with this approach (only being concerned with the Effective Dates) is that government finance departments are always rushing to respond to the latest crisis. You are missing the opportunity to have input into **how** the standards are modified or introduced for adoption. Considering [the impact that our ever-changing standards](#) have on how we report out and operate our organization, you would think we would prioritize participation. For example, consider the potential impact of the changes that could come out of the proposed [Financial Statement Presentation, Section PS 1202](#).

So why don't we give PSAB updates the proactive attention they deserve? Undoubtedly, the most significant factor is time. Finance professionals never have enough of it, and they often only hear about PSAB's Active Projects at a conference or a blurb in a magazine.

The fantastic thing about the public sector accounting community is that not only does PSAB ask for your feedback, but in our experience, they really consider your submissions. Take a look

at the Feedback Statements that are published; it is evident that there is a real review and careful thought put into the comments gathered from the community.

So even though we do not have a lot of spare time, prioritizing review and feedback on PSAB's current projects will prepare you for the coming implementation project and relax the tight deadline that might otherwise be in your future. Even better, you have an opportunity to help steer the ship and perhaps come up with a more efficient, effective, and reliable standard that will avoid worse implementation issues.

Here are six quick steps to get involved and stay in the loop:

1. Visit the site! The Public Sector Accounting Board has a great site summarizing all their [Current, Completed, and Deferred Projects](#).
2. Follow the Public Sector Accounting Standards Board on LinkedIn [here](#).
3. Get involved. Take a perusal through the [Open for Comment](#) documents and try your hand at filling one out and submitting it. Remember, you can spend as much or as little time as you desire on your responses, depending on other time commitments.
4. Attend the one-hour webinars offered and archived on the [Financial Reporting & Assurance Standards](#) website.
5. Watch for Update Seminars and courses offered locally through [CPA Canada](#) or your provincial body, as well as take advantage of PSAB seminars offered at any conferences you may be attending.
6. [Sign up for our blog](#) as we regularly report on PSAB topics.

Partner Events

Aug 14- 17, 2022
AMO 2022 Annual General Meeting and Conference
Ottawa (in person)

Sept 12- 13, 2022
CPA Canada The ONE National Conference
Vancouver, BC (hybrid)

Oct 16- 19, 2022
GFOA Alberta 2022 Conference "Energizing the Future"
Calgary, AB (in person)

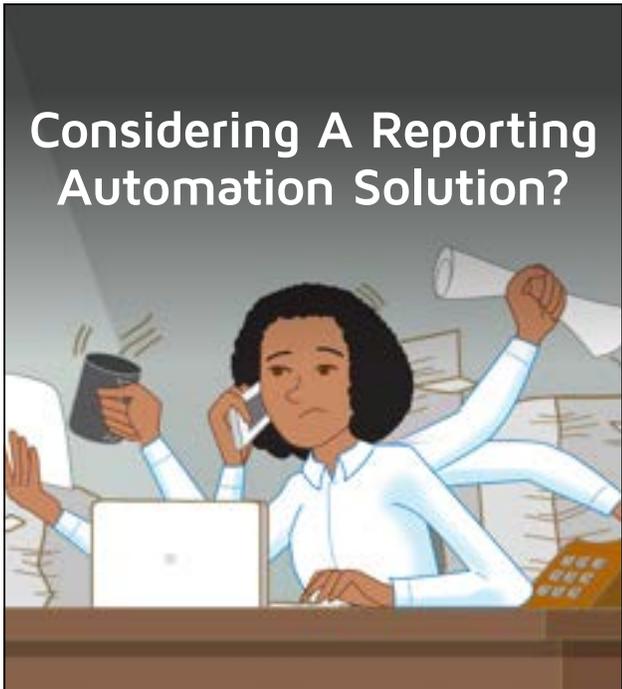
November 1- 2, 2022
CPA Canada Public Sector Conference
Ottawa, ON (hybrid)

Nov 15 - 18, 2022
CAGFO Annual Conference
"Value Beyond Numbers"
Virtual

Nov 24-25, 2022
CPA Canada Mastering Money Conference
Toronto, ON (in person)



Tricia Fraser
CPA, CA, MPA, is the Manager of Implementation and Training Services at F.H. Black & Company Incorporated.



Considering A Reporting Automation Solution?

Attend our free solution-agnostic webinar to ensure the right fit for your organization.

We'll cover the most important criteria to consider when selecting a financial reporting automation solution for your organization. Automate your PSAB/PSAS Financial Statements, Annual Report, Province Mandated Reports, Operating Budget Book, Capital Budget Book, and more.

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