

NEWSLETTER

THANK YOU 2022 CONFERENCE SPONSORS

PLATINUM



GOLD



SILVER



BRONZE



MESSAGE FROM THE PRESIDENT

Happy New Year! Yes, I realize it's already March, but this is our first newsletter of 2023 and my opportunity to talk about CAGFO plans for this year.

To kick it off, our theme for this year's conference is: **INNOVATION - The Way Forward. Mark your calendars for October 29 - November 1, 2023** at the beautiful Marriott hotel in downtown Ottawa. To provide professional development opportunities to as many members as possible, we will be offering a hybrid approach. Stay tuned for more information on that. This will be a great opportunity to come a few days early or stay after the conference to take in some of what Ottawa has to offer. I am excited!

SPONSORSHIP OPPORTUNITIES are now posted on the website. Please contact our Executive Director, Richard McCoy at exec.dir@cagfo.ca for more information.

Paul Wills has taken on the roll of Chair, Conference Organizing Committee. To learn more about the conference, read Paul's section in this newsletter.

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2023 INNOVATION THE WAY FORWARD

CONNECT WITH GOVERNMENT FINANCE OFFICERS FROM ALL ACROSS CANADA

SPONSORSHIP OPPORTUNITIES

NATIONAL CONFERENCE
OCT 29 - NOV 1 HYBRID
FACE-TO-FACE & ONLINE

EXECUTIVE DIRECTOR
EXECDIR@CAGFO.CA

DELTA HOTELS by MARRIOTT
Ottawa City Centre, 101 Lyon St. ON

CAGFO
Canadian Association of Government Finance Officers

NEWSLETTER

As we continue to move forward, to better serve the membership and ensure continuity in process and goals, we have formed and are **introducing our new working committees.**

The Executive Committee:

1. Oversees the administration and financial statements of the Association.
2. Provides direction and feedback to the Executive Director regarding policy priorities and Workplan items.
3. Approves the draft Workplan for presentation to the Board of Directors.
4. Ensures good governance of the Association.
5. Ensures timely preparation of the Annual Report and Audited Statements.
6. Oversees the work of the CAGFO Committees and Interest Groups.
7. Oversees the hiring and annual performance evaluation of the Executive Director.

The Public Sector Accounting Committee is responsible for:

1. Collaborating on emerging issues and new standards initiated by the Public Sector Accounting Board (PSAB) to have a voice and support our organizations in implementing new standards.

MESSAGE FROM THE PRESIDENT CONTINUED

The Communications Committee is responsible for:

1. Building a Strategic Communications Plan for CAGFO in general and specifically for its annual conference, events and educational products.
2. Developing, updating and monitoring the CAGFO's Strategic Communication's Plan and its implementation by staff.
3. Building communications policies, social networking accounts, and electronic discussion groups, as well as recommending new ways for CAGFO to communicate with its members and other interested parties through alternative communication platforms.

The Professional Learning and Development Committee is responsible for:

1. Contributing to the development and monitor implementation of policies, a work plan, and an operational plan relevant to CAGFO members and their various certifications and accreditations.
2. Contributing to the development, review, and monitoring of educational and ethical standards for continuing professional development activities and programs for CAGFO members and their various accreditations.
3. Advising the Board on the policies, strategies, tools and improvements to enhance certifications and accreditations.



NEWSLETTER

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ERIN STEPHEN, AB

MESSAGE FROM THE PRESIDENT CONTINUED

To learn more about the committees, and to see who sits on these committees, visit our website's **About** section, **Working Committees**.

I'm pleased to introduce our new Manager, Operations & Membership Services, Marie-Louise Doyle. Marie-Louise brings 25 years of conference planning experience as well as experience with communications, budget and financial acumen and the list goes on. I've already appreciated her strong organizational skills, her wonderful sense of humour and her commitment to charitable work.

One primary goal for this year is to focus our efforts on specific tasks to better serve our members by updating our committees and terms of reference (visit our website).

You can read more about volunteer opportunities here: www.cagfo.ca/volunteer

For those of you already seeing signs of Spring...I'm a little jealous. For the rest of us, here's hoping it's soon. - *Lorrie Schmalenberg*

NATIONAL NETWORKING OPPORTUNITIES



NEWSLETTER

MESSAGE FROM THE NATIONAL CAGFO CONFERENCE CHAIR



CALL FOR VOLUNTEERS Conference Local Organizing Committee Members and Chair

We are looking for members who live in the Ottawa area to Volunteer to be on the Local Organizing Committee. Please visit our website here: www.CAGFO.ca/working-committees to read about the terms of reference for this committee.

This is your opportunity to add a local flair to the conference networking & events. Please contact Marie Louise Doyle at office@cagfo.ca to register your interest in being on this committee.

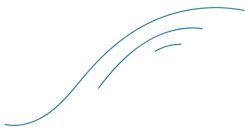
Conferences, meetings, and even happy hours are just a few events that the Covid-19 pandemic has caused us to attend virtually for the past several years. Virtual events are here to stay and have many benefits, including the opportunity to widen reach easily and quickly. But they don't connect communities in the same way that in-person events do. After a successful virtual conference in 2022, it is now time to join together for our hybrid (in-person & online) Annual Conference in Ottawa from October 29th to November 1st, 2023.

Why Ottawa? As Canada's Capital, Ottawa is a highly experienced and accomplished host destination for important national gatherings. It literally puts conventions on a stage. Ottawa is home to many award-winning cultural attractions and beautiful natural sites such as the Rideau Canal, which is Ontario's only UNESCO World Heritage Site. From museums, to galleries, to outdoor adventure in any season as well as fine dining and shopping, you can be sure you will have something to remember.

This year's conference theme is "INNOVATION - The Way Forward". This theme is very timely since we've all faced many challenges and had to deal with rapid changes over the past several years.

Attending the annual conference in person is an opportunity to connect with other finance professionals and gives you the chance to expand your contacts. You will be exposed to a tremendous knowledge resource that you can draw on year-round!

A big reason for going to conferences is to meet with likeminded people and peers. Conferences bring together people from all different geographical areas who share a common discipline or field, and they are a great way to meet new people in your field. At a conference you will be able to get together with people from a wide range of backgrounds, of whom you may not encounter at your home workplace. As you build your professional network, conferences can also become a good place for meeting with people in your field that you haven't connected with in a while.



Chair Message Continued

You will hear a lot about things that will be new to you. These could be new techniques, new types of equipment, unpublished data, or learn from thought-leaders that you may not have previously heard of. Conferences give you the opportunity to talk to people one-on-one about what they are working on, and they may even give you advice on how to enhance your own work. You can ask presenters questions about their work and the rationale behind it, which you can't do when reading journal articles.

It may not seem like a notable thing, but conferences are also a good way for people to meet you. You may meet someone at a meal, in the exhibit hall or wherever and within a few minutes, you can make a connection with someone that could dramatically impact your professional career. This is especially important when you are looking for collaborators, jobs ideas, or you may even be looking for committee members.

And of course, there are other benefits to attending conferences such as finding a new job, recruiting skilled people for a position, getting out of the office for a few days

and use the time to visit a new city, gain continuing education credits via attendance etc.

So why attend conferences? We each have our own reasons for attending but my personal opinion is that conference attendance dramatically enhances both your professional and personal development, as well as providing you with tools and skills which you cannot be taught in-house or online. The focused nature of learning at a conference allows you to dig deeper with the understanding of your topic of interest. - Paul Wills, Chair, Organizing Committee (VP Halifax).

Fundamentals of Managing Public Sector Risk



Attend our free webinar to learn how to protect your organization in an era of increasing risk.

Organizations of all types and sizes are constantly at risk. The implications of unidentified or unaligned risks in Public Sector organizations can be widespread, affect entire communities, and result in public scandal.

This webinar will provide an overview of Enterprise Risk Management (ERM), risk governance, and the tools that enable successful risk management without overextending the finance department.

Learn how to protect your organization by identifying and keeping tabs on crucial risks before they become a crisis.

[REGISTER NOW](#)

NEWSLETTER

The final paper goes into details about the committee's already-issued recommendation to form the Canadian Sustainability Standards Board (which is almost operational), the importance of independence in accounting, auditing, and sustainability standard setting (e.g., setting up a separate legal entity to house standard setting, changing the funding model from one key funder – CPA Canada – to a more diversified approach), and just overall recommendations on ensuring standard setting is “fit for the future”, as committee Chair Ed Waitzer has said.

Media Release* – Independent review concludes, setting the stage for the future of Canadian accounting, auditing, and sustainability standard setting (frascanada.ca)

The Independent Review Committee on Standard Setting in Canada issued its final recommendations report. The recommendations aim to ensure Canadian accounting and auditing – and now sustainability reporting and assurance – standard setting continues to be independent and internationally recognized. A summary feedback statement will soon be issued, outlining the feedback the committee received during its consultation process.

FINANCIAL REPORTING & ASSURANCE STANDARDS CANADA

Final Report** – Independent Review Committee on Standard Setting in Canada (ircsscanada.ca)
The Committee's review of the governance and structure for establishing Canadian accounting, auditing, and assurance standards, and to identify what might be needed for the future – including sustainability standards – is now complete.

Read our recommendations to ensure Canadian standard setting will continue to be independent and internationally recognized.

*Link to Media Release: https://www.frascanada.ca/en/news-listings/ircss-final-report?_ga=2.233593118.1892449290.1677675350-1785175259.1677675350

**Link to Final Report: <https://www.ircsscanada.ca/en/final-report>





Canadian Association of Government Finance Officers

March 2023
www.CAGFO.ca

NEWSLETTER

**Website tweaks ...
Check for new content**

www.cagfo.ca/national-conference

Visit our website often ... we've added a National Conference 2023 section that will contain lots of information and opportunities about our upcoming national conference this year in Ottawa. Take the survey, available now.

<https://cagfo.ca/2023-cagfo-topic-suggestion-survey/>



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NEWSLETTER

MESSAGE FROM THE PSC DG MARCH 2023 - UPDATE

GET INVOLVED

GET INVOLVED: PSAB IS SEEKING VOLUNTEERS ON ITS PUBLIC SECTOR ACCOUNTING DISCUSSION GROUP



Application to join the Public Sector Accounting Discussion Group

Want to join a network of experts to be ahead of the curve on public sector accounting and assist PSAB regarding issues involving the application of the CPA Canada Public Sector Accounting (PSA) Handbook? If so, PSAB needs you on its Public Sector Accounting Discussion Group (PSA DG, Group)! PSAB is currently seeking two new members for this Group. **Apply to be a volunteer member by April 17, 2023.**

What's in it for you

- Stay ahead of the curve – bring your own perspectives on application issues involving the PSA Handbook and learn about potential impacts of such issues on public sector entities.
- Be in the know – stay current on emerging issues.
- Gain new perspectives – broaden your understanding of how Public Sector Accounting Standards can impact public sector entities.

- Give back to your profession – share your in-depth knowledge and experience to contribute to Canada's prominent role in setting public sector accounting standards.
- Be a part of a network – form connections in a network of public sector accounting experts.

How to apply

PSAB encourages all qualified candidates to apply online. To be considered for appointment as a Group member, please submit an expression of interest and a CV outlining the following:

- Your interest in this role
- Your strengths and capabilities relevant to the role



VOLUNTEER

NEWSLETTER

CONCEPTUAL FRAMEWORK IN
THE PSA HANDBOOK

THE PUBLIC SECTOR ACCOUNTING BOARD'S CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING IN THE PUBLIC SECTOR WAS ISSUED IN THE CPA CANADA PUBLIC SECTOR ACCOUNTING HANDBOOK (PSA HANDBOOK) ON DECEMBER 1, 2022.

The approval and issuance of the Conceptual Framework is a significant milestone for PSAB and financial reporting in the Canadian public sector. The New Conceptual Framework – What's Different?

The new Conceptual Framework:

- Provides additional guidance and clarity.
- Builds on the previous conceptual framework (in Section PS 1000, Financial Statement Concepts, and Section PS 1100, Financial Statement Objectives) by retaining and explaining some of concepts, like recognition and measurement, and including new concepts, such as derecognition and service capacity.

- Does not include recognition exclusions related to (1) developed and non-purchased intangibles, (2) Crown lands and natural resources that have not been purchased and (3) art and historical treasures, as these were pragmatic exclusions that are not conceptually based. These were relocated to the reporting model standard (Section PS 1201) for consideration in PSAB's future technical agenda and will be retained in the new reporting model standard.

PSAB is already using this new Conceptual Framework in developing standards.

Start Preparing Now

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

To ensure you are ready:

- Download the Basis for Conclusions for The Conceptual Framework for Financial Reporting in the Public Sector.
- Access the new Conceptual Framework in PSA Handbook.
- Stay tuned for plain language documents, coming soon.

For more information, visit PSAB's Concepts Underlying Financial Performance project page. Thank you.

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WORKSHOP (IPSA)

**On-Demand Workshop: Introduction
to International Public Sector
Accounting Standards (IPSAS)**

Want to learn more about international public sector accounting standards? Access our On-Demand Workshop video series!

This video series, developed by staff of the Public Sector Accounting Board (PSAB), offers a high-level overview of the International Public Sector Accounting Standards Board (IPSASB) and IPSAS related to various routine transactions.

Session 1:

Overview of the IPSASB and IPSAS

Session 2:

Overview of various IPSAS related to assets

Session 3:

Overview of various IPSAS related to liabilities

Session 4:

Overview of various IPSAS related to revenues

Session 5:

Overview of various IPSAS related to expenses

For more information, visit the On-Demand Workshop page.

NEWSLETTER

Meet CAGFO's New Manager, Operations and Member Services, Marie-Louise Doyle.

Her Mom gave her the nickname "ML" because, when calling for her from the front porch, by the time she got her full name out she was already gone seeking out an adventure. ***An award winning event strategist, she brings with her over 25 years of project management skills specializing in event planning strategies, human resource solutions and operations management experience, and has been able to pivot to offer both virtual and now hybrid events.***

She does believe there is nothing like the in-person experience to take full advantage of face to face networking and also recognizes the flexibility that virtual and hybrid events bring to the participant.



WELCOME!

She looks forward to providing member services support and also meeting and working with you at the 2023 conference in Ottawa. On a personal note, she is Mom to Shane and Kayla who have expanded their family to include their spouses and five grandchildren.

She and Papa love to hang out by the pool and with their grandkids: Isabella, Logan, Lyla, Jacob and Charlotte. Her new favorite nickname is Nana.

Should you have any questions with regards to member services or the conference please feel free to reach out to ML at office@cagfo.ca

New Manager



YOUR OPINION MATTERS!
Suggest conference topics & speakers for 2023



**TAKE
OUR
SURVEY**

<https://cagfo.ca/2023-cagfo-topic-suggestion-survey/>

NEWSLETTER

INVITATION

Join your fellow peers from public sector organizations across Canada at our virtual event on March 23rd. Hear from Deloitte senior leaders and experts as they provide an update on a number of new topics impacting public sector accounting standards and discuss practical ways in which your organization should be thinking about these pressing issues.

Topics include:

- Public Sector Accounting Standards – What’s coming next?
- International Public Sector Accounting Standards – Find out the latest from the IPSASB
- Sustainability Reporting for the public sector
- Effectively Communicating Financial Information to Stakeholders
- Cloud Computing Arrangements
- New PSAS Standards Implementation Panel – Sharing Insights on AROs, Financial Instruments and Revenues

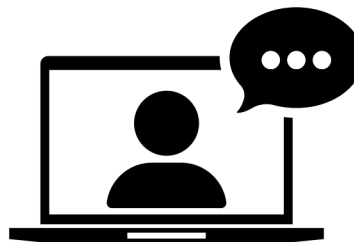
Deloitte.

Event details**Date:** Thursday, March 23, 2023**Time:** 1 p.m. – 3 p.m. ET**Register now**

https://deloitte.zoom.us/webinar/register/WN_AVhnSQ_dRN-MLGMktqPECw

If you have any questions or require more information about registration, please contact us at PS Accounting Updates psaccountingupdate@deloitte.ca or loguerin@deloitte.ca. We can also be reached at PSAS Questions PSASquestions@deloitte.ca.

We look forward to seeing you at the event!



ADVERTISING

CAGFO's 2023 advertising rates are posted on our website. Take advantage of opportunities to extend your reach, for example, by sponsoring the conference, or advertising with us. Or be an exhibitor ... Check out the National Conference tab on our website for more information.

**Mark your Calendars
2023**



Organization	2023 Date
AMANS Fall Conference	October 17 - 20
AMANS Spring Workshop	June 14 - 16
AMO	August 21-23
Association of Manitoba Municipalities Spring Convention	April 3 - 5
Association of Manitoba Municipalities Annual Fall Convention	November 28 - 30
AUMA	September 27-29
CAGFO	October 29 - November 1
CAMA	May 29 - May 31
Canadian Network of Asset Managers	May 1 - May 4
FCM Annual Conference	May 25 - 28
FMI PSMW	June 5 - 6
GFOA International	May 21-24
GFOA of Alberta	May 14 - 17
GFOA of BC Conference	May 31 - June 2
GFOA of BC Fall PD Sessions	November 21 - 22
GFOA Washington State	September 19 - 22
LGMA	June 13 - 15
MFOA Ontario Annual Conference	Sept 19 - 22
MISA Ontario Annual Conference	June 4 - 7
MISA Prairies Annual Conference	May 8 - 10
Rural Municipalites of Alberta - Spring Convention	March 20 - 22
Rural Municipalites of Alberta - Fall Convention	November 6 - 9
Saskatchewan Association of Rural Municipalities Annual Convention	March 13 - 16
Saskatchewan Urban Municipalities Association Convention	April 16-19
Union of British Columbia Municipalities	September 18-22





Canadian Association of Government Finance Officers

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ANNUAL CAGFO CONFERENCE

Topic Suggestions?

Let us know ...

<https://cagfo.ca/2023-cagfo-topic-suggestion-survey/>



INNOVATION
THE WAY FORWARD