

CPA EDUCATION FOUNDATION

STEPPING UP TO THE CHALLENGE

2021 REPORT TO THE COMMUNITY



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The CPA Education Foundation is the charitable arm of the CPA profession in Alberta. The Foundation provides accounting education opportunities, and inspires and develops future Alberta CPAs. As a non-profit organization, our mandate is to strengthen the future of the accounting profession in Alberta through partnerships, support for business education and students, and the incubation of innovative ideas.

LAND ACKNOWLEDGMENT

In the spirit of reconciliation, the CPA Education Foundation acknowledges its offices are situated on the traditional Amiskwacîwâskahikan and Moh'kins'tis territories. The Foundation recognizes that it resides on the traditional and ancestral territories of many Indigenous, First Nations, Métis, and Inuit peoples. Their histories and culture influence our community to this day. The CPA Education Foundation is committed to helping build a province where Indigenous people and their voices and experiences are heard, valued, respected, and celebrated.



MESSAGE FROM EXECUTIVE DIRECTOR, RACHEL MILLER

This Report to the Community offers a glimpse into the many initiatives the Foundation has accomplished from August 2020 through to August 2021. We've supported students in their career and education goals; partnered with Alberta's post-secondary institutions in our shared quest to provide the best accounting education possible; collaborated with community partners to create and promote accessible programs; and worked with donors to ensure the Foundation can keep raising the bar for the accounting profession in Alberta.

I hope you enjoy reading the 2021 Report to the Community. If you'd like to learn more about the CPA Education Foundation, please visit cpaalberta.ca/foundation.

Rachel Miller FCPA, FCA
Executive Director, CPA Education Foundation



2020/21 BOARD OF GOVERNORS

Dave Bodnarchuk FCPA, FCA (Chair), Joe Gagliardi FCPA, FCMA (Vice Chair), Michael Burnyeat CPA, CA (Secretary/Treasurer), David Amona CPA, CMA, Yvonne Barthel CPA, CA, Stephen Bergstrom CPA, CMA, Ryan Gubic CPA, CGA, Kabir Lalani FCPA, FCGA, Karen Lee CPA, CA, Curtis Palichuk FCPA, FCA, Janine Rogan CPA.

MESSAGE FROM THE BOARD CHAIR



When I think about how the world has changed during COVID-19, I'm so proud of the CPA Education Foundation. Although the answer to how we should move forward wasn't always clear, the Foundation continuously sought new opportunities to forward our mission of positively impacting accounting education and those who inspire and develop future Alberta CPAs. It was important to us to find new ways to support learning, community initiatives, and resilient students working to achieve their education and career goals.

This Report to the Community shows that the 2020/21 year was one of innovation and creativity for the Foundation: in-person events moved to virtual platforms; community initiatives were organized and executed via video conferencing; relationships were cultivated without ever meeting in person; and CPA subject matter experts shared their knowledge and wisdom from the comfort of their homes. We've introduced new programs with increased accessibility by virtue of being held online. We have identified areas where we can promote diversity and inclusion, so the profession truly reflects the best and the brightest.

As my term as Chair with the CPA Education Foundation nears its end, I am honoured to have led the Board in this exciting year. Our work would not be possible without the support of the 30,000 Alberta CPAs who believe in the Foundation and its aims, and of my fellow Board Members, who have pivoted with grace in addition to volunteering their time, energy, and enthusiasm to the CPA Education Foundation. It has been a pleasure to work alongside this outstanding group of CPAs. As well, I'm grateful to Foundation Executive Director Rachel Miller FCPA, FCA and her team for their contributions to the Foundation's success.

Finally, I must express my appreciation to the incredible donors whose generosity allows the Foundation to have monumental impact on the lives of others; our success is, in large part, thanks to you.

Dave Bodnarchuk FCPA, FCA
Chair

MESSAGE FROM THE INCOMING CHAIR

Stepping into the Chair's role of the CPA Education Foundation is an honour for me, as well as one of the highlights of my professional life. The Foundation has built a truly remarkable legacy of achievement over the years and chairing the Board that oversees this work is a very exciting opportunity.

Much of that excitement lies in the opportunities this role gives me to connect with Alberta CPAs, students, post-secondary instructors, and, perhaps above all, the many donors whose generosity and vision make the Foundation's accomplishments possible. I know that as Chair, I will learn from all of these individuals and groups with whom the Foundation connects. And, I pledge to do all I can to continue to bring distinction to the Foundation and its many vested partners.

The quality of education that CPAs receive is one of the characteristics that sets the profession apart from others as CPAs continue to adapt and change alongside emerging economic trends. At the CPA Education Foundation, we are enthusiastic about supporting students as well as those who instruct them. As Chair for the coming two years, I will join with my dedicated Board colleagues to continue to advance accounting education and the future of the CPA profession in Alberta. I look forward to what we will achieve together.

Joe Gagliardi FCPA, FCMA
Vice Chair and Incoming Chair



THE FOUNDATION SUPPORTS RESILIENCE

CPA EDUCATION FOUNDATION PERSEVERANCE AWARD

Due to the challenges of COVID-19 and the unprecedented times in 2020, the Foundation created the CPA Education Foundation Perseverance Award for successful CFE writers. This \$2,000 award recognizes those who overcame specific obstacles to pass the CFE.

The knowledge, dedication, and tenacity shown by candidates over this past year is truly remarkable, and the Foundation was pleased to have received more than 30 applications from all over Alberta.

The following 2020 recipients of the CPA Education Foundation Perseverance Award showed outstanding determination and resilience in achieving their goals of successfully writing the CFE.



Mipandeeep Kaur

For Mipandeeep, 2020 was a year of unprecedented changes: she was scheduled to write the May CFE when the pandemic forced the exam's cancellation; gave birth to her second child alone due to hospital visitor and international travel restrictions; grappled with family illness; and struggled to care for her growing family. Yet, on top of all of this, she managed to find time to study, write, and pass the exam, even receiving special accommodations to allow her to nurse her newborn baby every two hours during the exam.

According to Mipandeeep, receiving the Foundation's Perseverance Award is both an acknowledgement of everything she has overcome and inspiration for what's next: "This award has given me reassurance that if I can pass CFE after six weeks post-partum, then the sky is the limit."

Achieving the CPA designation has been a goal for Mipandeeep ever since landing her dream job as an auditor. "I felt incomplete without a professional designation," she recalls. "So, I decided to pursue a career as a CPA."

That's a goal the Foundation is pleased to support. "I am so thankful to my family for their support and motivation throughout my CPA journey," she says. "And as an auditor and CPA candidate, I appreciate the work of the CPA Education Foundation to support business and accounting education across the province."

Habib Qureshi



Habib describes 2020 as a year of challenges: “Life threw countless challenges at me, be it physical, emotional, family, financial, career, mental, or pandemic-related,” he recalls. In addition to preparing to write the exam, Habib welcomed his third child in July and struggled to balance the demands of home life, work, and study. One of the biggest hurdles was trying to find space to study in his family’s small apartment. Habib used to spend his time studying at the library, but they, too, were closed due to the pandemic.

“I have no idea how I was able to write the September 2020 CFE with everything going on,” he says, “but not writing was not an option for me.” That combination of determination, faith, and perseverance paid off, and Habib passed the CFE. “I always believed the teaching that ‘after every hardship comes ease.’ I know I’m not any more special or superior to anyone out there, so the only thing I can do is just never, ever give up.”

“I really wanted to study accounting and the CPA designation is considered gold standard,” he adds. But it’s not just the pursuit of wealth that drew him to the profession. “Being a CPA is more about helping businesses make better decisions,” he says.

He also recognizes that the CPA Education Foundation played an important role in his success. “I was in disbelief when I got to know about being the recipient of this award,” he says. “And I feel honoured to be part of a profession that is focused on continuous learning and recognizes the challenges of the current business and economic environment so it can continue supporting businesses and students.”

Throughout the pandemic, students continued their journeys to becoming CPAs and accounting instructors found new ways to connect with and engage their classes. Likewise, the CPA Education Foundation is committed to being on the forefront of change to support outstanding individuals who refused to let barriers hold them back as they worked toward achieving their goals.

Award Recipients



Jayden Knaus
*Calgary CPA Small
Practitioners Forum Award*

This award has helped lift a huge financial burden off my shoulders, and I truly appreciate being recognized by such a highly respected and supportive organization.



Branden McNaughton
*Joe Gagliardi FCPA, FCMA
Scholarship in Accounting*

I pay for all my school-related expenses and without these donations I would have to rely on student loans and take on debt; thanks to your generosity, I have been able to reap the benefits of these scholarships.



Andrew Belisle
*Kenneth Biggs FCPA, FCA and
Leona Biggs Scholarship*

Winning this award is an amazing and very humbling experience that means so many things to me, especially since tuition costs have continued to rise during a global pandemic.



Youngjae Park
*Victor Dzurko Generations
of Excellence Award*

The CPA Education Foundation's support for education across the province demonstrates a dedication to inclusion and equal opportunity within education. Thank you for breaking down the financial barriers met by students everywhere.



Natasha Saddleback
*Alex Tutschek FCPA, FCA Award
for Indigenous Student Post-
Secondary Achievement*

This award is such a blessing to my family and I. We are a family of seven, and things have been trying since COVID-19. This support definitely will help my family pay our bills and not have to worry about expenses for the next couple of months.



Jorgia Moore
*Peter Kruczko CPA, CA Award in
Memory of Gordon Woodman FCA*

Despite the challenges this past year brought, I tried my hardest to make the best of the situation and support the community since I was healthy to do so. This award recognizes my work ethic and pushes me to continue to support my community in any way I can.



Kenan Wipf
*CPA Alberta Young Emerging
Professionals Award (High School)*

CPAs use their skills to help others with their finances and their lives. I also know about the commitment and drive that it takes to become one, as both my grandfather and father were and are accountants.



STEPPING UP TO THE CHALLENGE

In 2019, the Foundation launched its Stepping Up campaign with a goal to raise \$150,000 to help Alberta high school students overcome barriers in pursuing business education and careers in accounting. These goals are based on the following program pillars:

- **Awards**—Support for high school students entering a business faculty at an Alberta post-secondary institution;
- **Resources**—Access to physical and digital resources that help students learn about the profession and the career possibilities that exist as a CPA and;
- **Outreach**—Connect students to the Foundation and the CPA profession.

*Thanks to donors who supported Stepping Up, the Foundation surpassed its fundraising goal and raised **\$169,254** to connect with and support high school students, bringing the total investment of the program to **\$319,254**.*

Here's a look at some of the activities that are a part of Stepping Up.

4-H Alberta

The Foundation—with the support of the Hesje CPA Knowledge Centre—partnered with 4-H Alberta to create Trailblazers, a youth program introducing senior 4-H members to the world of entrepreneurship.

The five-module pilot program launched in March 2021 and included hands-on activities, engaging speakers, and an opportunity for 4-H members to pitch their business ideas to the CPA Den, comprised of 4-H Alberta and Foundation staff. The official program will launch in October 2021.



Kieran Jones

Trailblazer participant and recipient of the Stepping Up Entrepreneurial Spirit Award:

“The Trailblazers program taught members what it truly means to be an entrepreneur. The project covered basic financial literacy and marketing strategies as well as different methods of creating a business plan. In addition to teaching these important business skills, Trailblazers also placed an emphasis on networking and the value of making connections with those around us. All of these business skills will be very beneficial not only in my business going forward but also in my accounting career.”

Junior Achievement

The Foundation was proud to sponsor Junior Achievement's World of Choices events in northern and southern Alberta. During these virtual sessions, students had the opportunity to learn from Career Mentors in a diverse range of professions spanning from accounting to health care and arts.

A special thank you to the CPAs who volunteered their time and spoke about their professional experience in public practice, industry, and the public sector.

Impact of Junior Achievement

18 SESSIONS
75 SCHOOLS
90 MENTORS
199 CLASSES
5,035 STUDENTS

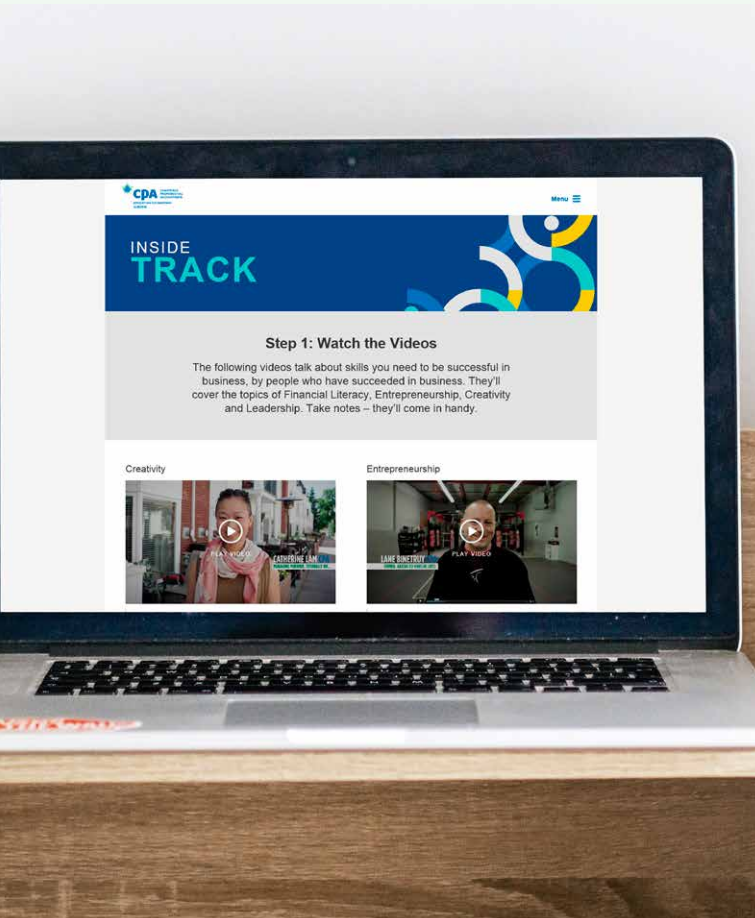


Inside Track

Thanks to Dave Bodnarchuk FCPA, FCA, CPA Education Foundation Board Chair, the Inside Track, a micro-website for high school students, teachers, and parents, was launched in September 2021. This business acumen site educates visitors on the many skills and tools that are the foundation of business success.

The website features educational resources, information on the CPA program, and engaging stories from CPAs sharing their knowledge on creativity, entrepreneurship, financial literacy, and leadership. Please visit cpaalberta.ca/inside-track to learn more.

Inside Track website



Rural High School Grant

In partnership with the Hesje CPA Knowledge Centre, the Foundation launched the Rural High School Grant initiative in January. This one-time \$10,000 grant supports academic resources or educational initiatives that enhance student learning in rural Alberta communities.

Two rural high schools were awarded the grants in 2021: Roland Michener Secondary School in Slave Lake and Sturgeon Composite High School in Namao. Roland Michener Secondary School used the funding to purchase a technology expansion that will improve students' practical knowledge of concepts in Physics and Career and Technology Studies (CTS) courses.

Sturgeon Composite High School set up a Cisco Networking Academy where students can learn specialized skills in Science, Technology, Engineering, and Math (STEM). Students who participate in the program can achieve their CompTIA A+ certification, preparing them for entry-level IT positions.

As a school and a community, we would like to thank Brian for his generosity and his shared vision to better equip our students with the technological skills and experiences they will need moving into the 21st-century workforce. Words can't express what this means to our staff and students. HUGE thank you, from everyone at Roland Michener Secondary School!

Patrick Kennedy, Vice-Principal at Roland Michener Secondary School

Roland Michener Secondary School in Slave Lake



Sturgeon Composite High School in Namao



STEPPING UP TO SUCCESS

Supporting the next generation of CPAs!

The year 2020 was like no other. The #SayHerName and #BlackLivesMatter movements ignited calls for action around the world. Many organizations have since committed to making their workplaces more equitable for staff, partners, and the communities they serve. The CPA Education Foundation is no exception.

In September 2020, the Foundation created six new scholarships through the Stepping Up campaign to support Alberta high school students in their pursuit of post-secondary education, including specific awards for high school students in rural communities, members of the LGBTQ2S+ community, and students who are Black, Indigenous, or People of Colour, groups that have been historically underrepresented in the CPA profession.

Over the past year, CPA Alberta and the Foundation have begun to reimagine the future of the CPA profession through the lens of diversity, equity, and inclusion. These changes include attracting future CPAs with diverse racial and socio-economic backgrounds and experiences. Thanks to generous donors, the Foundation can support aspiring CPAs like Bisola Anifowose, recipient of the 2021 Black, Indigenous, and People of Colour (BIPOC) Success Award.

Growing up in Port Harcourt, Nigeria, Bisola aspired to become a Chartered Professional Accountant from a young age. When her family moved to Canada in 2014, her dreams of pursuing a career in accounting were reinforced through her passion for academics and her favourite subject, mathematics. Bisola strives for academic excellence. During her three years attending high school in Calgary, she has consistently achieved some of the highest marks among her peers in all of her courses and has maintained Honour-roll standing throughout every grade level.

Bisola plans to pursue her CPA designation when she graduates from the University of Calgary. "I chose this career path for many reasons," she says. "One of them is wanting to be part of a career where your opinion will matter. As an opinionated individual who has a point of view on various aspects of our society, being able to influence business decisions that impact society and workers is important to me."

Eventually, Bisola would like to give back to others with the same generosity as the donors of Stepping Up. Her ultimate goal is to volunteer with international organizations that support children who have had limited opportunities. Bisola is grateful to receive



If I could personally thank the many donors and CPAs for their donations I would start by being appreciative for the kindness of their hearts... Thanks to them, individuals like me can be supported financially and can spend more time focusing on my studies.

Bisola Anifowose



the BIPOC Success Award: "If I could personally thank the many donors and CPAs for their donations I would start by being appreciative for the kindness of their hearts... Thanks to them, individuals like me can be supported financially and can spend more time focusing on my studies," she says.

The CPA Education Foundation looks forward to one day welcoming Bisola into the CPA profession. To learn more about the impact of Stepping Up, please visit cpaalberta.ca/Foundation/Stepping-Up.

First-Time Stepping Up Award Winners



Chloe Evenson
Empowered Young Woman Award

Being given this award is such a huge reaffirmation of all of the hard work I have done to accept myself and grow into an empowered young woman, and I cannot express enough how thankful I am for this.



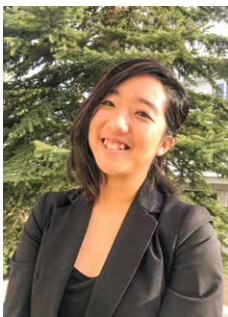
Ethen Knopp
CPA Education Foundation Rural Learners Award

I have chosen the CPA career path because I have an interest in the business side of my family's business and having the designation would be beneficial for both me and my family.



Mehak Arif
Stepping Up in the Community Award

Winning this award brings me one step closer to funding my post-secondary education and accomplishing my future career goals. Thank you, donors!



Ka Ching (Abbie) Seto
Empowered Young Woman Award

It means a lot to get extra support so I can achieve my future ambitions. Receiving this award is an honour and motivates me to make a difference in the world.



Christopher Stevens
LGBTQ2S+ Success Award

Winning this award is confirmation that hard work and determination pays off. Through the various obstacles I've had to overcome, I've learned that perseverance and diligence leads to opportunity and success.



Kasopofoluwa (Kashy) Antonio
CPA Education Foundation Rural Learners Award

Winning this award is a testament to the important things in my life, including living in a rural community. I'm so grateful to the Foundation for recognizing this and deeming me worthy of receiving their award.



Melanie Jubinville
Stepping Up in the Community Award

My goal is to open my own accounting firm one day: I want to provide accounting services for reasonable prices. I hope that, one day, all the knowledge I acquire in my education will help me change people's lives.

Additional Award Recipients

Alicia Doud
James C. Miller FCA Bursary in Accounting

Jamie Salih
Claire Dallaire CPA PEP Encouragement Award

Lincoln Baines
Claire Dallaire CPA PEP Encouragement Award

THE FOUNDATION SUPPORTS INITIATIVE

POST-SECONDARY GRANT PROGRAMS

Strengthening the future of accounting education in Alberta starts with supporting Alberta's post-secondary business schools and accounting educators. Annually, the Foundation administers three major grant programs to help advance, enrich, and increase access to the highest quality of accounting and business education. These grant programs include the Academic Research Grant, the Innovations in Accounting Education Fund, and the Faculty Recruitment and Retention Fund. Our collective goal is to work with Alberta's post-secondary business schools and accounting educators to educate accounting students and help them attain their career goals with the CPA profession.

Recipients of the 2020/21 Innovations in Accounting Education Fund and Faculty Recruitment and Retention Fund:

- School of Business, Athabasca University
- School of Business, MacEwan University
- Bissett School of Business, Mount Royal University
- JR Shaw School of Business, NAIT
- School of Business, SAIT
- Alberta School of Business, University of Alberta
- Haskayne School of Business, University of Calgary
- Dhillon School of Business, University of Lethbridge

Recipients of the 2020/21 Academic Research Grant

Haskayne School of Business, University of Calgary

Research topic: *Difference between Accrual Properties of Physical and Intangible Intensive Firms*

"The partnership between the CPA Education Foundation and the Haskayne School of Business has allowed for the advancement of important research initiatives that are elevating accounting education and strengthening the profession across Alberta and beyond. We are so grateful for the Foundation's continued support and generosity."

Jim Dewald, PhD

Dean, Haskayne School of Business

Bissett School of Business, Mount Royal University

Research topic: *Closing the DA-AI Tech Knowledge Gap: How Early Career Professional Accountants Adapt*

"With increasing demands on early career professionals to learn about disruptive technologies and opportunities in transforming business processes, the Foundation has supported an important research initiative by Bissett School of Business faculty spanning data analysis and artificial intelligence. This research will inform the design of effective, just-in-time content that will strengthen and broaden the skills of recent university graduates. The Foundation's support for this project is key to developing life-long learners who will have significant impact in their careers."

Brian Traynor

Former Acting Dean 2020/21, Faculty of Business and Communication Studies, Mount Royal University



FOUNDATION AWARDS

Since its inception, the Foundation has distributed more than 100 awards, bursaries, and scholarships annually to high school and post-secondary students, successful CFE writers, new CPAs, and post-secondary institutions in Alberta and Saskatchewan.

Visit cpaalberta.ca/scholarships to view the specific criteria for each award.

Administrated by Alberta Post-Secondary Institutions

Athabasca University

CPA Education Foundation Scholarship in Accounting

MacEwan University

CPA Education Foundation Accounting Scholarships

Mount Royal University

CPA Education Foundation Accounting Scholarships

Harry G. Schaefer FCA Scholarship

NAIT

CPA Education Foundation Accounting Scholarships

SAIT

CPA Education Foundation Accounting Awards

University of Alberta

Angela Nicoli-Griffiths Memorial Scholarship

CPA Alberta Outstanding Achievement Prize in Management Accounting

CPA Alberta Scholarship

CPA Education Foundation Rick Cormier Memorial Award

CPA Scholarship in Accounting

David Sharpe Memorial Bursaries

Elvin Christenson FCA Memorial Scholarship in Accounting

Harry Schaefer FCA Award in Accounting

John Alvin Tupper Memorial Bursary

Ken Kouri FCA and Jennifer Kouri Award in Accounting

KPMG Jim Walker Memorial Scholarship in Accounting

Larry Swonek CPA Education Foundation Award

Morgan Award in Accounting

Richard Haskayne FCA Graduate Scholarship

University of Calgary

Alton Bruce Ross CA Memorial Bursary

Chartered Professional Accountants Scholarship

CPA Alberta Accounting Awards

CPA Alberta Co-op Accounting Awards

CPA Alberta Undergraduate Scholarships

CPA Education Foundation Management Accounting Scholarships

CPA Education Foundation Scholarship in Financial Accounting

Dr. Richard Haskayne FCA Award

Eric Connelly FCA Memorial Prizes

Larry Swonek CPA Education Foundation Award

Peter Valentine FCA Graduate Scholarship

Robert E Waller FCA Bursary in Accounting

University of Lethbridge

Chartered Professional Accountants Lethbridge Scholarship

CPA Education Foundation Accounting Scholarship

CPA Leadership Scholarship

Flair Foundation Bursary

Mike Shaikh FCPA, FCA and Linda Shaikh Bursary

University of Saskatchewan

Harold Milavsky FCA Graduating Award in Accounting

Ken Kouri FCA and Jennifer Kouri Award in Accounting

Grande Prairie Regional College

CPA Education Foundation Accounting Scholarship

Lakeland College

CPA Education Foundation Scholarship in Accounting

Lethbridge College

CPA Education Foundation Accounting Scholarship

Medicine Hat College

CPA Education Foundation Accounting Scholarship

Red Deer College

CPA Education Foundation Accounting Scholarship

Foundation Administered**Post-Secondary**

Aboriginal Business Student Award

Alex Tutschek *FCPA, FCA* Award for Indigenous Student Post-Secondary Achievement

Alex Tutschek *FCPA, FCA* Award for Mature Indigenous Students

Calgary CPA Small Practitioners' Forum Award

CPA Alberta Young Emerging Professionals Awards

CPA NWT/NU Post-Secondary Scholarship

CPA NWT/NU Distinction Scholarship

Crowe MacKay No Limits Award

David Bentley *FCPA, FCA* and Janet Bentley Post-Secondary Excellence Awards

Don Wilson *CA* Memorial Scholarship

Douglas R. Hagerman *FCA* Entrance Scholarship

J Lorne Baxter *FCPA, FCA* Memorial Scholarship

Joe Gagliardi *FCPA, FCMA* Scholarship in Accounting

James C. Miller *FCA* Bursary in Accounting

Kenneth Biggs *FCPA, FCA* and Leona Biggs Scholarship

New Canadian Achievement Award

Peter Kruczko *CPA, CA* Award in Memory of Gordon Woodman *FCA*

Richard Schulli *CA* Memorial Scholarship

Vic Dzurko Generations of Excellence Award

CPA PEP

Claire Dallaire CPA PEP Encouragement Awards

CPA NWT/NU PEP Scholarship

David Bentley *FCPA, FCA* and Janet Bentley CPA PEP Excellence Award

Gordon V. Rasmussen *CA* Memorial Award

Jazzit CPA Candidates Recognition Award

Michael Lissey *CA* Memorial Award

Sahar Saeidi Memorial New Canadian Award

Winspear Medal of Achievement for National Honour Roll Candidates in Alberta

High School

Alex Tutschek *FCPA, FCA* Award for Indigenous Student High School Achievement

Black, Indigenous and People of Colour (BIPOC) Success Award

CPA Alberta Young Emerging Professionals Awards

CPA Education Foundation Rural Learners Award

Dale Parry *CA* Memorial Scholarship

David Bentley *FCPA, FCA* and Janet Bentley High School Excellence Award

Donald Easton Fund supporting Junior Achievement

Empowered Young Woman Award

LGBTQ2S+ Success Award

Stepping Up Entrepreneurial Spirit Award

Stepping Up in the Community Award

Other

CPAEF MPAcc Teaching Excellence Awards

CPAEF Teaching Award

David Inhaber Distinguished Facilitator Award

KBH Distinguished Facilitator Awards

KBH Exemplary New Professional Award

THE FOUNDATION SUPPORTS INITIATIVE

The CPA Education Foundation takes its commitment to the future of the CPA profession very seriously, especially when it comes to increasing accessibility, diversity, innovation, and inclusion, so the profession truly reflects the best and the brightest.

Award Recipients



Sherri King
*Alex Tutschek FCPA, FCA Award for
Mature Indigenous Students*

After completing my Business Administration Degree, and pursuing my CPA designation, I hope to help other students in their education. I want to make the same impact as Mr. Alex Tutschek and the CPA Education Foundation have had on me.



Colin Tran
*CPA Alberta Young
Emerging Professionals
Award (Post-Secondary)*

I have a strong belief in the importance of creating accessible opportunities for everyone. Knowing that the CPA Education Foundation has been putting that belief into action makes me incredibly proud and honoured to be a small part of that incredible work.



McKinley Makowecki
*Richard Schulli CA
Memorial Scholarship*

The accounting profession is diverse with countless opportunities to grow. I love that as an accountant, each day poses a new set of problems that need to be solved and that each day is different.



Alayna Deemter
*Robert (Bob) Young FCPA, FCA
Memorial Award*

As a peer tutor for students in accounting courses, I love sharing my passion for accounting and it's important to me to give back to my community. I am excited to be entering into a profession that does the same.

THE FOUNDATION SUPPORTS LEARNING

HESJE CPA KNOWLEDGE CENTRE INSPIRES SUCCESS IN THE NEXT GENERATION OF BUSINESS LEADERS



Established in 2019, the Hesje CPA Knowledge Centre was created thanks to a generous donation from prominent Alberta business leader and community builder, Brian Hesje FCPA, FCA. His vision for the Centre was to share the unique perspectives and vast expertise of Alberta CPAs with the general public. Since its inception, the Hesje CPA Knowledge Centre has explored a vast range of topics and issues thanks to the many CPAs who were willing to commit their time and passion to the cause.

Straight From the CPA's Mouth Podcast

Season two of the Straight From the CPA's Mouth podcast continued to engage and intrigue listeners with topics ranging from data analytics and entrepreneurship to mental health and breaking barriers, and wrapped up with an impactful conversation on racism, diversity, and inclusion. The podcast has developed a loyal following and after 45 episodes over two seasons, the series has been played more than 24,400 times.

Support for rural high schools

Hailing from a small-town himself, Brian Hesje is passionate about connecting with high school students, particularly in rural areas. The Centre partnered with the Foundation to support a number of initiatives to help build academic resources and create educational opportunities. Some of these initiatives include funding a new Rural High School Grant, which saw two deserving high schools receive \$10,000 in funding to enhance student learning in their communities; and co-sponsoring the Foundation's partnership with 4-H Alberta to create and deliver Trailblazers, an entrepreneurship youth program that will officially launch in Fall 2021.

To learn more about the Knowledge Centre, please visit the Hesje CPA Knowledge Centre website (cpaalberta.ca/HesjeCPAKnowledgeCentre).

Helping the next generation of leaders

The Centre is working to create a series of webinars for students involved in post-secondary business and accounting clubs who are interested in building their knowledge base and refining their skills to run day-to-day club operations. Some topics covered will include governance, leadership, bookkeeping, and communications.



The Hesje CPA Knowledge Centre namesake and founder, Brian Hesje FCPA, FCA, continues to share his love of learning. His generosity helped create the new Hesje Observatory at the Augustana Campus of the University of Alberta.

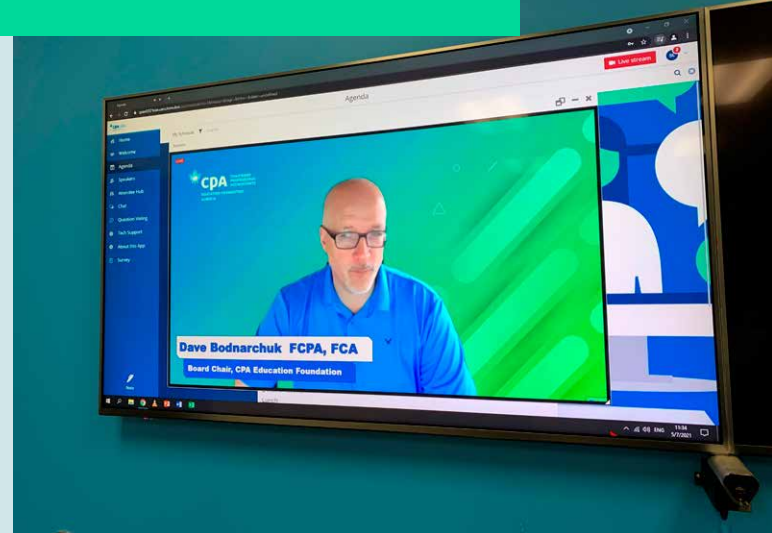
www.ualberta.ca/augustana/research/centres/amlrs/observatory/index.html

FOUNDATION FUNDED EVENTS



CONFERENCE FOR ACCOUNTING EDUCATORS

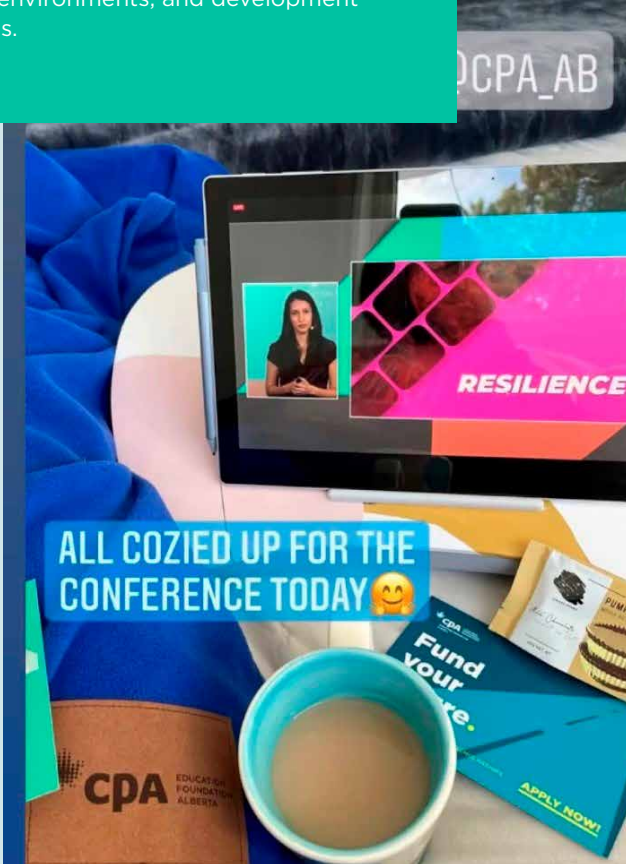
Like a lot of events this past year, the CPA Education Foundation's 2021 Conference for Accounting Educators was held virtually. Attendees embraced the online format, with more than 120 academic and industry professionals logging on to connect with colleagues and discuss best practices in teaching and learning.





FUTURE PROFESSIONALS CONFERENCE

In February 2021, the Foundation was the title sponsor for a CPA Alberta recruitment event titled the CPA Education Foundation Future Professionals Conference, which inspired more than 200 post-secondary students. The virtual conference focused on timely issues for students, such as resilience, succeeding in virtual environments, and development of other personal skills.

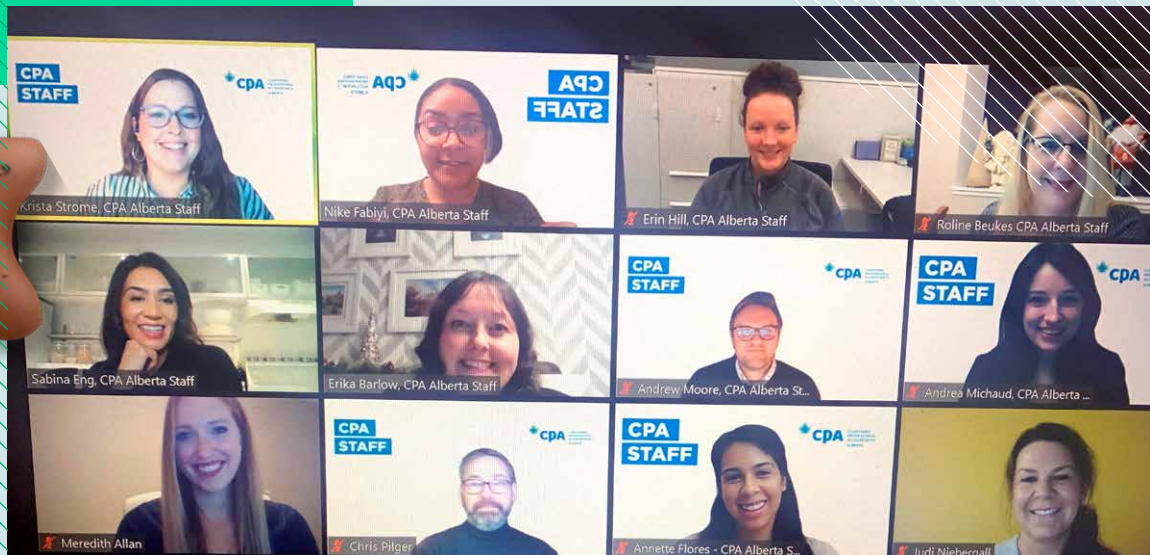
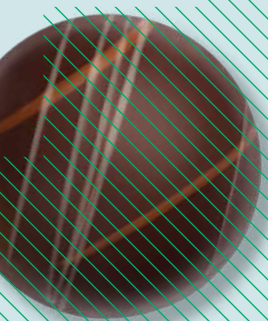
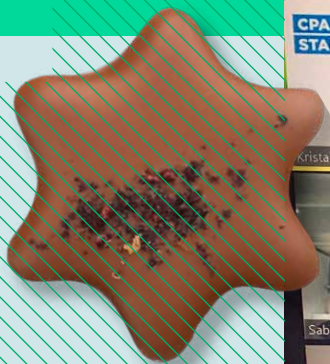
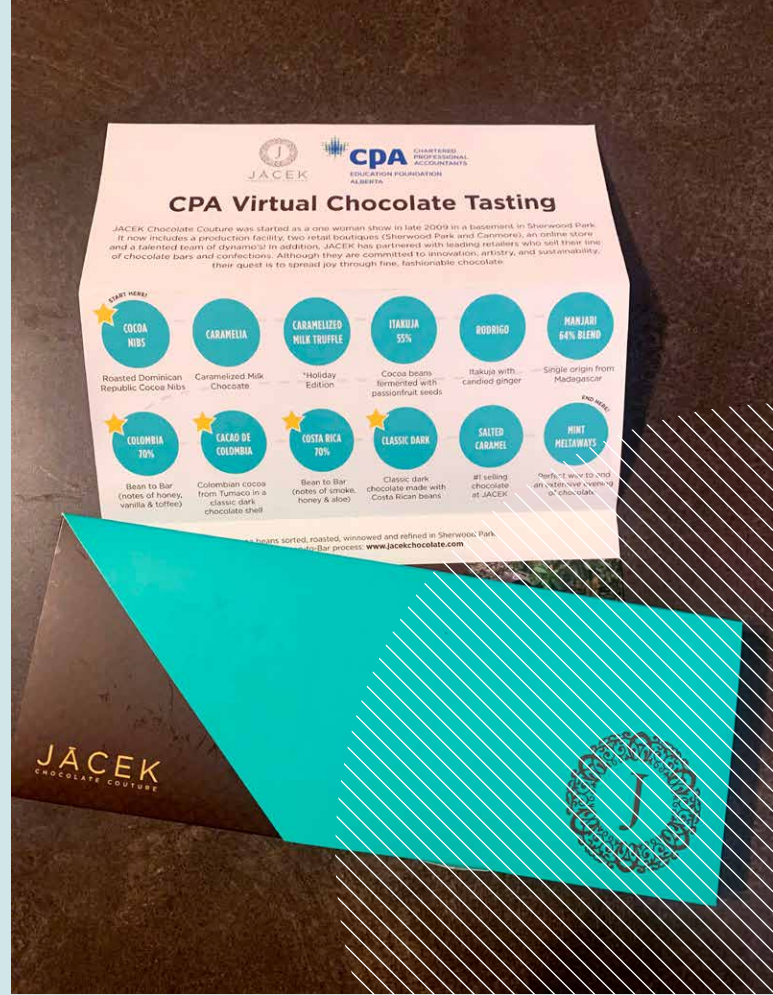




ENGAGE AND TASTE

ENGAGE AND TASTE (E.A.T.)

The cancellation of in-person events where the Foundation connected post-secondary students with the CPA profession in Edmonton and Calgary inspired the creation of new virtual networking events in 2021. CPA E.A.T. (Engage and Taste) events gave post-secondary students time to network online with CPAs and talk about the profession of accounting. Participants also tasted chocolate treats from a local chocolate maker from the comfort of their own homes. This event was delivered in partnership with CPA Alberta's recruitment team.



WINNING TEAMS

First place: Team 3 from University of Alberta (top)

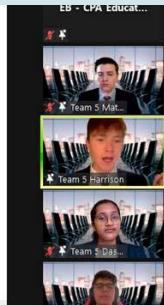
Second place: Team 7 from SAIT (middle)

Third place: Team 5 from University of Calgary (bottom)



Risks & Mitigations:

Risks	Mitigation
Employees Unwilling To Relocate	Pre-emptive discussions followed by additional recruitment if necessary
MPL Rejects Offer	Arrange bank loan to finance purchase of Wolf Creek Resort (2.45% Incremental Borrowing Rate)
Contract becomes onerous if costs incurred exceed annual payments received	Pre-determined compensation arrangements Exercise option to cancel contract
Business interruption losses caused by mandatory compliance with provincial legislation	Establish contingency plans Maintain communication and stay informed on anticipated government intervention / policies



2021 BUSINESS CHALLENGE

After an intense two days of online collaboration and deliberation, seven teams from post-secondary institutions across Alberta competed in the 2021 Business Challenge case competition. Because the Foundation believes that case competitions are invaluable in helping students build their future skills, staff worked hard to find a way to replicate the in-person experience by providing them the opportunity to develop solutions to real-life business problems in an online format. Despite the online format, the case competition garnered high praise from both student participants and their faculty advisors.

THE FOUNDATION SUPPORTS LEARNING

For over 30 years, the CPA Education Foundation has been supporting business education and students, and the incubation of innovative ideas. Creating opportunities for learning is an important pillar of the Foundation's work, and when it comes to finding new ways to offer these opportunities, the Foundation is up to the challenge.

Award Recipients



Crystal Calliou
CPA Alberta Young Emerging Professionals Award (Post-Secondary)

The CPA profession is full of leaders who model community involvement, mentoring, and pride in their profession. I hope to model my own life and career in this way, and use my skills to help others and contribute in a positive way to the profession and the world around me.



Angelica Okeynan
Crowe MacKay No Limits Award

Since I have fast-tracked my degree to three years, I don't have the summer break to get a full-time job, as I still have a full course load through the spring and summer semesters. Funding helps reduce stress, allowing more time to volunteer, compete in case competitions, and focus on school.



Hayli Hinchey
David Bentley FCPA, FCA and Janet Bentley CPA PEP Excellence Award

A career as a CPA excites me because the possibilities are endless. There will always be more to learn and new opportunities to develop as a professional.



Stuart Orr
David Bentley FCPA, FCA and Janet Bentley Post-Secondary Excellence Award

The Foundation's support for accounting education means that students who have a genuine interest in the accounting profession will have the opportunity to pursue just that. I will have the chance to work with many brilliant people from diverse backgrounds and this only makes the accounting world stronger.

THE FOUNDATION IS SUPPORTED BY DONORS

THANK YOU, DONORS

In a year like no other, the Foundation cannot express enough the appreciation and generosity of donors. It was evident that throughout the COVID-19 pandemic, our donors remained committed to supporting the next generation of business leaders in Alberta. Thanks to them, it's possible for the Foundation to execute crucial programming and financial support to well-deserving students and organizations throughout the province.

The Foundation would also like to acknowledge those donors who wish to remain anonymous for their charitable gift this year.

Nasir Abbas	Dongyu Gao	William Neil Probert
Accountant Templates Inc.	Jovita Gonzales	Donald Quark
Meredith Allan	Debra Gorsline	Walter Reimer
Anonymous	Rhonda Halyn	Susan Rockwood
Mark Bamford	David Inhaber	Darcie Sabados
Thomas Bell	Yuen Ip	Todd Scaletta
Stephen Bergstrom	Ronald I. Jenkinson	Arnold Schmitz
David Bodnarchuk	Kelly & Creaghan Chartered Professional Accountants	Shauna Scott
Beverley Brennan	Nick Kirton	Renee Senko
Bruce Burnyeat	KPMG Foundation	Howard Shikaze
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Sandra Dorosz	Maureen Moneta	David Tsang
J. Ian Douglas	Timothy O'Hara	Gordon Turtle
Edmonton Community Foundation	John Partridge	Suzanne Wang
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Eresha Fernando	Rex Perin	Shirley Y. Wong
John Fowlis	Joby Peter	Min Yao
Shauna Frederick	Bruce Picton	
Joe Gagliardi		

Every effort has been made to ensure this list of donors is complete and accurate at time of publication. If your name is missing or you see other errors, please contact the Foundation at cpaef@cpaalberta.ca. This list includes donors for the period of August 14, 2020, to August 15, 2021.

AWARD RECIPIENTS

Frederick Enorme

University of Alberta

Recipient of the David Bentley FCPA, FCA and Janet Bentley Post-Secondary Excellence Award

No words can truly explain how thankful I am for the generous donations of Alberta CPAs and donors. This opportunity to be a recipient of this prestigious award will support me to continue my involvement outside school and allow me to pursue the highest standard of excellence.

One of the reasons why I chose to pursue a career in accounting was the people; everyone I have connected with—from co-op students to partners—has been nothing but amazing. There is so much to learn from many inspiring people, and the fact that I feel supported as I navigate through the accounting world is something that resonates with me. This just shows how CPAs, and the CPA Education Foundation's donors/contributors, are committed to inspiring students like me.

Thank you for being so invested in the path of many students to continuous improvement and professional development—you're the kind of people I aspire to be in the future. I am grateful for the support that you have given me, and I only look to continue making a difference and preparing myself to be a successful future business leader and CPA.

This opportunity to be a recipient of this prestigious award will support me to continue my involvement outside school and allow me to pursue the highest standard of excellence.



Award Recipients



Bianca Bhattacharjee
*Alex Tutschek FCPA, FCA Award
for Indigenous Student Post-
Secondary Achievement*

For the Foundation to support Indigenous communities—that are often underserved and overlooked—means the world to me. Thank you again for this opportunity. I am going to make the most of it.



Gagandeep Kaur
*Douglas R. Hagerman FCA
Entrance Scholarship*

Thank you, donors. It is a great feeling to know that there are people willing to listen and recognize our stories, and provide support to our educational efforts.



Rumneek Pandher
*James C. Miller FCA Bursary
in Accounting*

I am thrilled with the Foundation's involvement in and commitment to the community. The support they provide is not only highly motivating and encouraging, but also reassuring when starting the journey to pursue a CPA designation.



Camille Norton
*David Bentley FCPA, FCA and
Janet Bentley High School
Excellence Award*

Thank you for supporting my education. I'll be sure to pay it forward and help somebody else with their future endeavours.



Isabelle Prud'Homme
*Claire Dallaire CPA PEP
Encouragement Award*

As a French Canadian, winning this award was not only receiving support from an organization I aspire to be a lifetime member of, but also from someone with the same cultural background as me. It felt very personal to me.



Dacacia Russell
*J. Lorne Baxter FCPA, FCA
Memorial Scholarship*

Your generous donations have opened the door for an island girl who can continue pursuing her dream of studying in Canada. Your support to the Foundation allows me to pursue my degree in accounting without financial stress and burden.



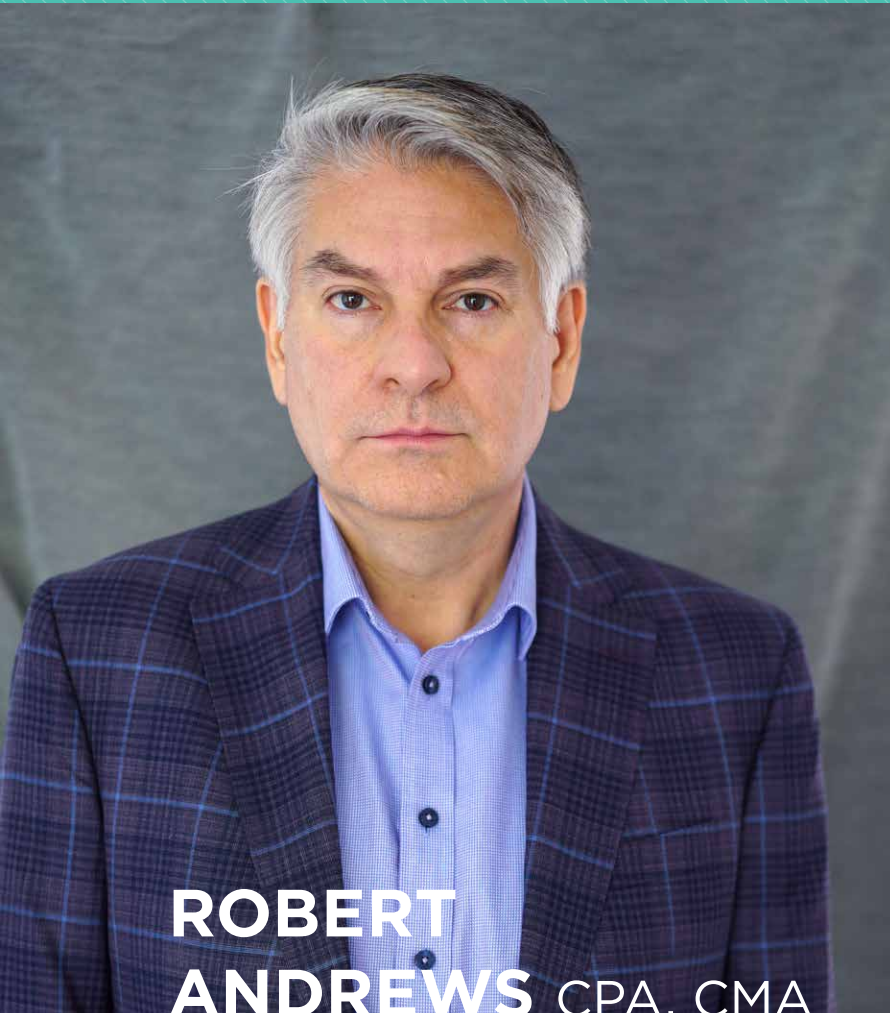
Manassie Wilson
New Canadian Achievement Award

My sincerest gratitude goes out to all the Alberta CPAs who continue to give to the benefit of the CPA Education Foundation. By donating, you're playing a role in securing the future of accounting in Alberta. Thank you very much.



Suhana Samshood
*CPA Alberta Young Emerging
Professionals Award (High School)*

Donors support our community and keep it going. They help students with their financial situations, which makes such a difference and takes a lot of pressure off of our shoulders.



**ROBERT
ANDREWS CPA, CMA
RECEIVES 2021
IMPACT AWARD**

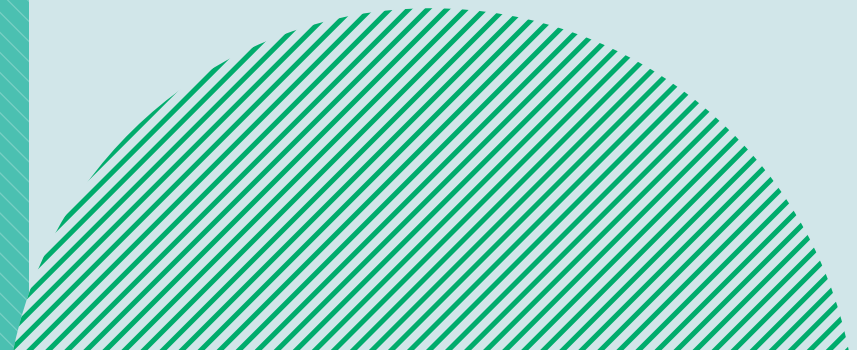
The CPA Education Foundation's Impact Award is presented annually to an individual who has made important contributions to the work of the Foundation, and whose contributions align with the mission and vision of the Foundation to advance accounting education in Alberta.

Robert Andrews CPA, CMA

Robert Andrews CPA, CMA is no stranger when it comes to creating an impact. As the Executive Director for the Aboriginal Financial Officers Association of Alberta (AFOA Alberta), he has worked tirelessly to support Indigenous people who wish to join the business and accounting professions or enhance their management practices to improve their communities. He is a passionate mentor, educator, and leader who has worked hard to build stronger ties between the CPA profession and Alberta's Indigenous students, while creating learning opportunities for those interested in accounting. Over the years, he has achieved remarkable success in his commitment to strengthening diversity and inclusivity in the profession.

Creating those types of opportunities is at the heart of the CPA Education Foundation's mission, and Robert's commitment to helping the Foundation achieve its goals is unparalleled. He was not only instrumental in the success of No Limits—the Foundation's initiative to provide information and support to Indigenous peoples in Alberta interested in pursuing careers in business and accounting—but also in raising awareness in the CPA community of the obstacles faced by Indigenous peoples seeking educational and career opportunities.

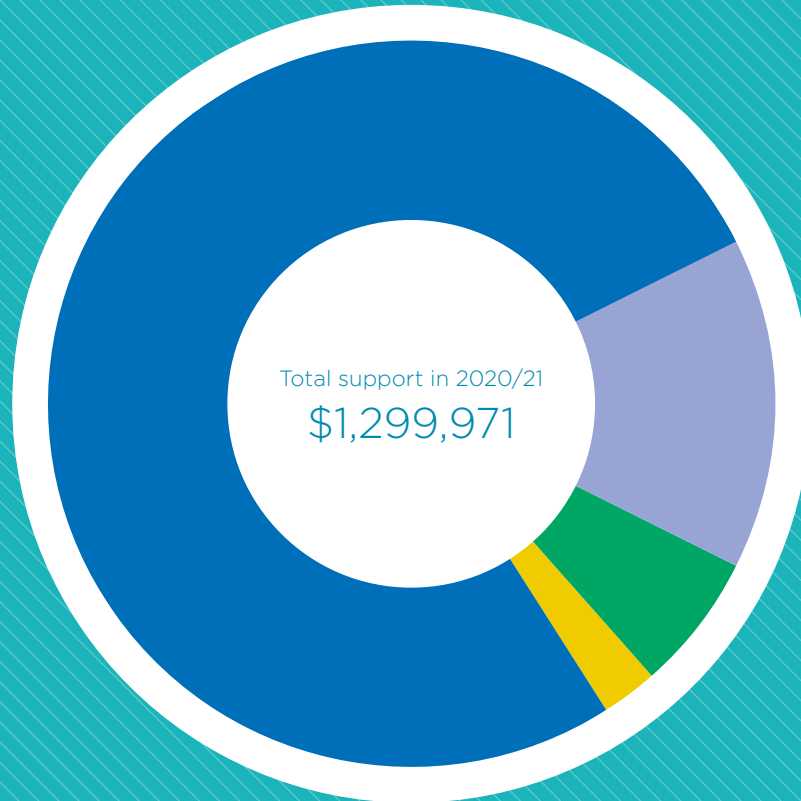
Whether it's through his leadership and support of the Foundation or his work as an educator and advocate for Indigenous learners and communities, Robert is a committed, passionate, and visionary leader in the CPA profession and has been an inspiration to many.



COMMUNITY INVESTMENT AND IMPACT 2020/21

A significant part of the CPA Education Foundation is its commitment to community investment. The impact influences the lives of Albertans from high school to post-secondary to accounting faculty members. Our investment in the community is driven by our passion for education and supporting the next generation of business leaders in Alberta.

-  \$1,000,110 Post-Secondary Grants (Innovations in Accounting Education Fund and Faculty Recruitment and Retention Fund and Research Grant combined)
-  \$190,670 Student Awards and Teaching Awards
-  \$77,868 Foundation Funded Events
-  \$31,323 Foundation Administered Events





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