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2017 Focus on Finance

Current Issues in Accounting, Reporting and Financial Risk Management

June 13 - 14, 2017 • Toronto

2017 Focus on Finance targets the most topical issues confronting finance, accounting, reporting and risk departments today. Hot topics to be addressed this year include:

- Regulatory Update from the Ontario Securities Commission
- IFRS 15 Revenue from Contracts with Customers - Are You Ready for Transition?
- Cyber-Security Risk and Data Protection for Finance Executives
- Fraud and Loss Prevention Using Data Analytics
- Managing Covenant Risk – Cutting the Clutter
- Tax Update and Financial Reporting for Tax Including Canada/US Tax Developments
- Lease Accounting Under IFRS 16
- Currency Risk Management Including IFRS 9 Hedge Accounting
- Implementing and Reporting Under IFRS 9 – Insight From Barrick Gold
- Current Issues in MD&A Preparation
- Current Issues in the Impairment of Non-Financial Assets

Who Will Be Presenting

- Barrick Gold
- Debt Compliance Services
- Deloitte LLP
- Ernst & Young LLP
- KPMG LLP
- Ontario Securities Commission
- PricewaterhouseCoopers LLP

FREE

Digital Download of Conference Proceedings

All final materials delivered at the conference will be made available to delegates after the conference in electronic format in addition to the conference

Program: June 13

9:00 a.m. - 9:05 a.m.

Welcome and Opening Remarks from the Chair
TBA

9:05 a.m. - 10:00 a.m.

Regulatory Update from the Ontario Securities Commission

Marie-France Bourret, Senior Accountant, Corporate Finance, Ontario Securities Commission
Katie DeBartolo, Accountant, Corporate Finance, Ontario Securities Commission

- Update on financial reporting and regulatory initiatives around financial reporting
 - non-GAAP financial measures
 - going concern
 - disclosure expectations regarding the implementation of new accounting standards
 - forward-looking information
 - other continuous disclosure issues
- Current issues for Management's Discussion and Analysis
- Regulatory initiatives

10:00 a.m. - 11:00 a.m.

IFRS 15 Revenue from Contracts with Customers - Are You Ready for Transition?

Rebecca Vass, Director, Capital Markets Group, PricewaterhouseCoopers LLP

The transition date for IFRS 15 *Revenue from Contracts with Customers* is approaching. This session will provide insight into the practical challenges of implementing the new revenue standard, including disclosure requirements and other broader implications.

- Timeline for adoption of the new standard - are companies ready for transition?
- Implementation challenges from the new framework
- Transition options
- New disclosure requirements
- Impacts beyond accounting
- Next steps

11:00 a.m. - 11:15 a.m. **Morning Networking Break**

11:15 a.m. - 12:15 p.m.

Cyber-Security Risk and Data Protection for Finance Executives

Robert Masse, Partner, Deloitte LLP

- Understanding concerns of CSA/OSC and market stakeholders
- Effects of cyber-attacks
 - financial, reputational and asset losses
- Regulators' meaning of "materiality of cyber security risk and cyber attacks"
- Understanding business drivers and security matters specific to technology, systems and networks
- Identifying impact of an attack and defining risk appetite
- Cyber security risks arising from third party vendors
- Cyber security frameworks and risk management

12:15 p.m. - 1:15 p.m. **Luncheon**

1:15 p.m. - 2:15 p.m.

Fraud and Loss Prevention Using Data Analytics

Jack Martin, National Director, Forensic Data Analytics, KPMG LLP

- Understanding data analytics and how they relate to fraud and loss prevention
- Defining objectives for using data analytics
- Identifying cost and business process benefits
- Maturity
- Exploring the challenges of utilizing data analytics
- Practical examples and cases studies of business experiences in using data analytics for
 - procurement
 - payroll
 - expenses

2:15 p.m. - 3:15 p.m.

Managing Covenant Risk – Cutting the Clutter

Jim Simpson, Managing Director, Debt Compliance Services
Jeff Wallace, Managing Director, Debt Compliance Services

Debt covenants are like icebergs: too many are below Finance's awareness, forgotten after the deal is done. Not knowing all of their covenants, many companies underestimate their covenant risks and

increase their default risk. Yet, more than 25% of all covenants are not applicable boilerplate or have minimal risk. To focus on the covenants your company truly needs to manage each quarter, we will explain:

- how the Events of Default section determines covenant risk, including the default risk from the ancillary transaction documents and from other debt agreements
- how categorizing covenants by 8 lender objectives makes understanding covenants easier and facilitates identifying like covenants in multiple agreements
- how focusing on the independent covenants and keeping their related dependent covenants in reserve minimizes needless questions
- how using cure periods and 12 covenant types allows you to develop a risk-based covenant
- how to write questions that best test covenant compliance

3:15 p.m. - 3:30 p.m. Afternoon Networking Break

**3:30 p.m. - 4:30 p.m.
Tax Update and Financial Reporting for Tax Including
Canada/US Tax Developments**

Pam Zabarylo, Partner, KPMG LLP

- Hot topics in accounting and reporting for corporate taxes – CRA, OSC, CPAB
- Tax restatements and material weaknesses in Canada and the U.S.
- Developments affecting the effective tax rate
- Update on essential tax matters
 - recent changes to tax rules impacting tax-free status of inter-corporate dividends
 - impact of recent Federal budget changes
 - corporate group cash management
 - deferred tax assets
 - investments – outside basis
 - legal entity accounting
 - return to provision adjustments
- Highlighting tax risks and how to reduce them in tax accounting calculations
- Key issues in the tax provision process
- Legislative update – provinces, federal and U.S.

Program: June 14

9:00 a.m. - 9:05 a.m.

Welcome and Opening Remarks from the Chair
TBA

9:05 a.m. - 10:00 a.m.

Lease Accounting Under IFRS 16

*Lee-Anne Probert, Senior Manager,
Ernst & Young LLP*

- Business and operational considerations
- Making the transition
 - identifying whether a contract is a lease or contains a lease
 - determining lease terms
 - measuring the lease liability and lease asset
 - examining the major scope exception
- Practical transition considerations
- New presentation disclosure requirements – what to disclose
- Issues lessors must consider
 - arising from the new standard
 - arising from changes to lessees and impact on their financial statements
- Overview of collateral issues affecting ratios, KPIs, covenants, etc.

10:00 a.m. - 11:00 a.m.

**Currency Risk Management Including IFRS 9 Hedge
Accounting – Managing Dollar Volatility**

Sylvie Monette, Partner, KPMG LLP

- Managing foreign exchange rate volatility – issues to consider
- Using derivatives – are they right for your organization?
- Understanding processes, controls and oversight for your hedging objectives
- IFRS and tax considerations for using derivatives for risk management
- Overview of what Canadian companies are doing to manage FX risks
- Understanding changes to IAS 39 in IFRS 9 including:
 - definition of derivatives
 - types of hedges

-hedge accounting - when, or when not to, use hedge accounting
-pitfalls to avoid

- Key considerations of hedging with IFRS 9
- Implementation considerations from an accounting and financial reporting perspective
- Considerations for transitioning from IAS 39 to IFRS 9 for existing hedge portfolios
- How to use hedging accounting under IFRS 9
 - identifying risks for hedging purposes (e.g. risk components)
 - determining the eligibility of hedging instruments
 - application to cash flow, fair value, and net investment hedges
 - hedging aggregate exposures
- Changes to disclosures and financial statements

11:00 a.m. - 11:15 a.m. **Morning Networking Break**

11:15 a.m. - 12:05 p.m.
Implementing and Reporting Under IFRS 9 – Insight From Barrick Gold

Eban Bari, Senior Director, Financial Reporting, Barrick Gold Corporation

- Why we chose to adopt IFRS 9 early
- Issues in applying IFRS 9 to financial assets and liabilities
- Applying the hedge accounting rules
- Changes we experienced in moving from IAS 39
- Benefits realized vs. new challenges
- Impact on financial statements
- Preparing financial reporting under IFRS 9

12:05 p.m. - 1:15 p.m. **Luncheon**

1:15 p.m. - 2:15 p.m.
Current Issues in MD&A Preparation

Michael Gouveia, Manager, Ernst & Young LLP

The amount of information required in the MD&A takes hours for investors to digest and countless more hours to prepare. This session will focus on a discussion of the current requirements and challenges of creating an MD&A that complies with regulatory requirements and helps stakeholders make an informed

assessment about the company while at the same time not overloading them with information.

Key issues to be addressed include

- review requirements and expectations for interim and annual MD&A reports
- identification of the high-risk areas and issues that will need explanations at year end so stakeholders can understand results
- understanding the comments and trends identified by regulators each year such as increased attention on disclosures about liquidity, risk factors and results of operations for registrants with foreign operations
- continued focus on what is a non-GAAP measure and why such measures are relevant to stakeholders
- compare and contrast examples of actual MD&A filings

2:15 p.m. - 3:15 p.m.
Current Issues in the Impairment of Non-Financial Assets

TBA

- IAS 36 impairment testing and disclosure
- Considering the impact of volatile commodity prices as indicators or impairment
- Dealing with economic volatility and impact on asset values/life
- Issues in the timing and scope of impairment testing
- Valuation of long-lived assets
- CGU recoverable amounts
- CGU impairment test

Acumen Spring Calendar

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IFRS 9 Modelling for Expected Credit Losses

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•
Assistant Treasurer
SNC-Lavalin

"Best conference I've ever attended."

•
Senior Manager, Enterprise Hedge
Accounting and Derivative Reporting
Royal Bank of Canada

"Suffice it to say that the conference delivered on my expectations...A lot has been taken away from this conference...\$ well spent..."

•
V.P. Risk Management Advisory
**New Brunswick Credit Union
Stabilization Board**

"This seminar was fantastic - very informative and has some extremely interesting and knowledgeable speakers."

•
Manager, Corporate Accounting
Brascan Power

"Excellent presentation of new standards and how the various concepts relate/come together."

•
Manager, External Reporting
**Potash Corporation of
Saskatchewan Inc.**

"The (2) days were eye opening. It definitely gives me a better idea of the areas to focus more of my time."

•
Supervisor Finance & IS
Highland Valley Copper

Message From The President

Currency and commodity markets continue to experience volatility. Under fair value accounting and IFRS, this volatility translates directly on to your financial statements and into your regulatory disclosures. At the best of times, regulatory and accounting compliance is a technical and challenging task. In volatile times, your exposures are magnified as stakeholders and markets always seem ready to pounce on negative developments.

On top of managing these business challenges, new and long-standing issues must be managed: fraud, cyber risk, debt compliance. Staying on top of these varied and complex matters is a time-consuming and costly task.

This timely event encapsulates the most significant developments and brings you right up-to-date on the latest expertise as well as providing insight as to what to expect in the coming year. With the increased liabilities and requirements of CEO/CFO Certification regulations and secondary market civil liability, staying up to date on these issues is mandatory.

Our faculty of accounting, regulatory and risk experts will highlight for you not only the technical issues to be aware of but also their practical implications for your ongoing business operations. The objective of the event is to provide an Executive Update on issues that matter the most to you now for current year-end reporting and 2017-18 planning.

I hope to meet you personally in June and welcome you to an outstanding professional development experience.

Sincerely,



Robert Hirsch
President
Acumen Information Services

P.S. Take advantage of this terrific learning opportunity to stay on top of crucial developments and, as well, to earn up **11.00 CPE hours**.

Who Should Attend

- Chief Financial Officers
- Chief Accountants
- Chief Risk Officers
- VPs, Directors and Managers
 - Finance
 - Accounting
 - Financial Reporting
 - Regulatory Accounting
 - Risk Management/Reporting
- Controllers
- Internal Auditors
- Risk Managers
- Audit Committee Members
- Corporate Counsel
- Audit and Assurance Professionals
- Industry Regulators and Standard Setters
- Financial Analysts

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2017 Focus on Finance

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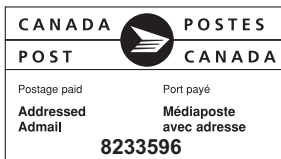
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2017 Focus on Finance	\$ 2,099.00 + HST	\$ 2,199.00 + HST	\$ 2,299.00 + HST

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Third delegate: \$150 Discount
Fourth delegate: **FREE**

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Fourth Delegate Free!

If three individuals from one organization register at the same time, a fourth person may also be registered to attend free of charge. The free registration must be of equal or lesser value than the paid registrations. Please contact us to arrange for attendance of larger groups.

Location and Accommodation

The conference will be held at a convenient location in downtown Toronto. Venue information and special conference accommodation pricing details will be provided upon confirmation of the venue. Delegates can register at the Acumen service desk beginning at 8:00 a.m. on the morning of the first day of the conference. Registration fees do not include hotel accommodation.

Group Discount: Fourth Delegate FREE!

If three individuals from one organization register at the same time, a fourth person may also be registered to attend free of charge. The free registration must be of equal or lesser value than the paid registrations. Please contact us to arrange for attendance of larger groups.

Your Registration Includes

Registration fees include all conference materials, continental breakfast, lunch and refreshments. Parking and accommodation are not included.

Cancellation Policy

Substitutions may be made at any time. If you are unable to attend, please make cancellations in writing and fax to (416) 504-6978 prior to 5:00 p.m. on **May 30, 2017**. A credit voucher will be issued to you for the full amount, redeemable against any other Acumen conference. If you prefer, you may request for a refund of fees paid less \$250 administration fee. Registrants who cancel after the above date will not be eligible to receive any credits or refunds and are liable for the entire registration fees. Confirmed delegates who do not cancel before **May 30, 2017**, and fail to attend, will be liable for the entire registration fees.

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