

The Canadian Report

Please find attached the October 2009 issue of *IFRS News*, a monthly global publication that provides IASB technical updates and PwC insights into the impact of IFRS on your business. A few highlights in this issue include an update on recent activity related to financial instruments; profiles on the new IASB Board members; and new publications on the comparison of IFRS and US GAAP, as well as a comparison of IFRS for SMEs. In addition, please find enclosed the October 2009 *IFRS News Supplement* on IFRS 3R and IAS 27R – questions and answers.

New report available called *Canadian CFA Member Survey: The Investors' Challenge*

The January 1, 2011 deadline for Canada's conversion to IFRS is fast approaching and yet there remains a great deal of uncertainty within the Canadian business community about IFRS and its impact. The Canadian CFA Member survey, conducted by PricewaterhouseCoopers (PwC) in conjunction with the Canadian Advocacy Council for Canadian CFA Institute Societies, gauged the level of knowledge, interest and communication surrounding IFRS from those Canadians who hold the Chartered Financial Analyst® (CFA®) designation. These included people in the analyst/investment community, CFOs and others – some of the biggest stakeholders of the IFRS conversion.

The survey revealed some interesting statistics regarding the areas of training/education, information sharing, size and industry, and management awareness as it pertains to CFAs and IFRS. The survey was conducted online in March-April 2009 and had 271 completed responses.

To download a copy, please visit the publications section of the IFRS Microsite (www.pwcifrs.ca).

New publication available called *Crossing over to IFRS: Questions you should be addressing today*

This new publication covers the questions that are frequently being asked about the preparation, presentation and disclosure of the IFRS transition balance sheet as at January 1, 2010, as well as important considerations and key decisions which should and in some cases must be made prior to January 1, 2010.

To download soft copies, please visit the publications section of our IFRS Microsite (www.pwcifrs.ca)

2009 Energy Survey Q2 Update Just Released – *Ready? Set? Go?: Taking part in the IFRS race*

This quarterly update focuses on the state of readiness in the adoption of IFRS within the energy industry as viewed by financial professionals. It also examines issues facing companies as they approach conversion deadlines and provides key insights from PwC, which has worked with clients around the world on IFRS projects.

To download soft copies, please visit the publications section of our IFRS Microsite (www.pwcifrs.ca)

For further information

For further information in Canada, please visit our website at: www.pwcifrs.ca or speak to one of our IFRS professionals listed below:

IFRS National Leader

Diane Kazarian
416 365 8228
diane.a.kazarian@ca.pwc.com

Capital Markets Group

Geoff Leverton
416 815 5053
geoff.m.leverton@ca.pwc.com

Jason Boggs
416 941 8311
jason.boggs@ca.pwc.com

Professional, Technical, Risk and Quality

Jim Saloman
416 941 8249
james.s.saloman@ca.pwc.com

Canadian IFRS Tax Leader

Spence McDonnell
416 869 2328
spence.n.mcdonnell@ca.pwc.com

Industry Specialists

Private Company Services and Engineering and Construction

Sal Bianco
416 218 1392
sal.bianco@ca.pwc.com

Financial Services

Sandra Mundy
416 947 8951
sandra.d.mundy@ca.pwc.com

Philippe Thieren
514 205 5377
philippe.thieren@ca.pwc.com

Forest and Paper

Kevin Bromley
604 806 7515
kevin.bromley@ca.pwc.com

Government and Public Sector

Carol Devenny
613 755 4366
carol.devenny@ca.pwc.com

Kenneth Jones
416 941 8202
kenneth.a.jones@ca.pwc.com

Manufacturing

Lorna Fraser
905 949 7309
lorna.fraser@ca.pwc.com

Mining

Dean Braunsteiner
416 869 8713
dean.braunsteiner@ca.pwc.com

Oil and Gas

Rob Hawley
403 509 7546
robert.j.hawley@ca.pwc.com

Pharmaceuticals

Lisa Simeoni
905 949 7377
lisa.simeoni@ca.pwc.com

Retail and Consumer

David Bromley
905 949 7597
david.bromley@ca.pwc.com

Real Estate

Frank Magliocco
416 228 4228
frank.magliocco@ca.pwc.com

Technology, InfoComm, Entertainment and Media

Lisa Coulman
416 869 8685
lisa.j.coulman@ca.pwc.com

Paul Feetham
416 365 8161
paul.feetham@ca.pwc.com

Utilities

Alistair Bryden
403 509 7354
alistair.e.bryden@ca.pwc.com

Eric Clarke
416 218 1414
eric.clarke@ca.pwc.com

For more information on IFRS visit our website at www.pwcifrs.ca or contact one of our IFRS specialists at pwcifrs@ca.pwc.com.

IFRS News is a monthly global publication that provides IASB technical updates and PwC insights into the impact of the adoption of International Financial Reporting Standards (IFRS) and may be helpful as you move toward conversion.

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