

The Canadian Report

Please find attached the May 2010 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 a convergence timetable, the Canon Street Press, and exposure draft details for employee benefits. In addition, please find enclosed *IFRS News in Brief*, which covers consolidation of investments or reporting at fair value (an issue for investment companies), as well as the *IFRS News Supplement*, an industry focus on the extractive activities project.

IFRS for Directors: Knowledge and tools to help you perform your role

Canada's move to International Financial Reporting Standards (IFRS) has big implications for publicly accountable enterprises. As these enterprises are now preparing for their changeover, board members need to be engaged now to be strategic and address the implications of the conversion with their organizations. For all companies the conversion to IFRS will be far more than an accounting exercise, and Directors should consider not only the oversight of the conversion process itself, but also the potential implications relating to risk, stakeholder relations, financial reporting, internal controls, and merger and acquisition activity.

Please join PricewaterhouseCoopers LLP on **Wednesday, June 16, 2010** for our interactive training session on what Directors need to know to address the implications of the IFRS conversion on their organizations.

Agenda

- 8:00 a.m. – 8:30 a.m. Registration and continental breakfast
- 8:30 a.m. – 10:00 a.m. Training session

Topics covered

Assets, liabilities, business combinations, tax, financial instruments and employee benefits

RSVP

Please visit the Events section on our IFRS Microsite (www.pwcifrs.ca) to register online, or call 416 941 8383 ext. 14434.

Stay current on IFRS: Bimonthly update webcast series

With the continuing evolution of Canadian or IFRS accounting standards, and the ongoing influence of US GAAP, it can be challenging to keep abreast of all the changes and how they impact your company's transition to IFRS. To reduce this burden, PricewaterhouseCoopers will be hosting a bimonthly, one-hour Stay Current on *IFRS Webcast Series* to:

- Analyze and summarize new developments
- Help bring you up to speed on the implications of these changes
- Offer practical advice on how to ensure a smooth transition to IFRS

These bimonthly webcasts, held on the last Thursday of every other month, will be an opportunity to review the most recent changes and to discuss anticipated developments to IFRS and how they will likely impact your company. They will also serve as a forum for us to share IFRS conversion best practices and for you to dialogue with peers facing similar situations.

Next Webcast

Thursday, June 24, 2010
2:00 p.m. – 3:00 p.m. EDT
11:00 a.m. – 12:00 p.m. PDT

RSVP

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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:

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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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