

Professional Accountant Newsletter

PRESIDENT'S NOTE

Dear Members and Students,

Welcome to a hot but pleasant summer season.

As we are successfully recovering from COVID 19 and gradually and cautiously reopening our businesses, we advise our members and students to continue practicing social distancing, washing hands and wearing masks to protect themselves and others around you. I strongly believe that we will successfully confront this pandemic.

The Society of Professional Accountants of Canada takes matters seriously when it comes to racism and systematic bias. The Society set the guideline for its members holding RPA and APA designations to acknowledge the systematic racism and unconscious bias at their work places and adopt the RPA guidelines to tackle this problem. Diversity, inclusion and equality must be the top priority. Progress won't be made overnight, but our resolve must be unwavering, whether it takes three weeks, three months, or three years.

The SPAC believes racial disparities must be addressed. We believe that it is our responsibility to uphold human dignity and human rights regardless of the color, creed, culture and religious beliefs of Canadians. The Society strongly recommends professional accountants to learn and adapt a cognitive approach to reduce unconscious bias when making decisions.

With the COVID-19 pandemic, there is need for targeted funding, expected outcomes, and accountability, as well as the brightest minds working together on treatment plans and a vaccine. With over 100,000 pandemic-related cases and near 9,000 deaths in Canada, COVID-19 requires a basic understanding of the threat, consistent safety precautions, individual accountability, and new thinking about how we work and interact.

Over the years, Black and African Canadians were cautiously optimistic when the employers said, "Diversity is important." However, we needed more actions than words. We need specific plans with accountability with expected outcomes to address racism and unconscious bias.

We have come together on other initiatives and have made a great difference in promoting the public interest. It is time to use the lessons and best practices we learned to reduce and strive to one day eliminate racism and unconscious bias. Together, I am sure that we can do it.

Wishing you a strong, healthy and productive summer.

Zubair Choudhry, RPA, APA

President/CEO



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RPA CANADA OFFICE MOVING TO MISSISSAUGA



We are pleased to inform you that the RPA CANADA's office will be relocated to central location in Mississauga effective July 01, 2020 (Canada Day). Please note our office phone, fax numbers, email address, website address, social media will remain unchanged. New address will be:

The Society of Professional Accountants of Canada
48 Village Centre Place, Suite 100
Mississauga, Ontario L4Z 1V9
Phone: +1-416-350-8145

RPA Canada will be conducting its business fully virtually. We have planned to equip new location with state-of-the-art technology media room to conduct live webinars, meetings, seminars and online training courses for RPA Continuing Professional Development (CPD) program. Effective July 01, 2020 please send all your correspondence to the new address.

TAX TIP

Long wait times, incorrect answers hand CRA call centers a D grade: CFIB

The federal government's tax information call centers have received a D grade on a new report card from the Canadian Federation of Independent Business. The group says overall quality of service was lower and wait times were longer than in previous analysis of the Canada Revenue Agency's call centers, although callers no longer encountered busy signals.

It found 49 per cent of the 200 test calls made by CFIB employees in June 2019 couldn't be completed due to excessive wait times, blocked calls or disconnects. That's up from 30 percent of calls that couldn't be completed in a 2016 test and only 20 per cent that couldn't be completed in 2012. The CFIB also says CRA agents provided incomplete or incorrect information in 41 per cent of the cases where its callers received an answer, compared with 31 per cent in the 2016 report card and 24 per cent in 2012.

Canada Revenue Agency says it's already working on improvements, such as providing an estimated wait time to speak with a senior agent and a feature that allows callers to keep their priority without staying on hold. "We are also making continuous improvements to our web content, and will soon introduce a Chatbot to help make it easier for Canadians to find information online," CRA spokesman Etienne Biram said in an emailed statement.

"These are just first steps. We know there is more work to be done, and we are taking steps to better meet Canadians' needs."

Annual Meeting 2020

The Annual General Meeting and Small Business Week Celebrations will be

hosted via Zoom on Saturday, October 17th, 2020

RPA's and Student Members are encouraged to register for the event once the Zoom invitation has been received by email. Thus, please take this opportunity to update your email addresses with the society if you have not already done so.

RPA's Attendance will qualify for 5 hours of CPD credits.

RPA's are hereby requested to submit their nominations for the Women's Entrepreneur Awards to the attention of the AGM Committee by Monday, August 31st, 2020 at the email address:

info@rpacanada.org

Errol Lanns, RPA

TECH TIP

Microsoft Power Query

One of the biggest challenges that accountants and analysts face is how to get connected to various sources of data, how to collect and clean data. Power Query is an ETL [Extract, Transform and Load] tool that enables business users to seamlessly access data from almost any data sources and reshape it to fit their needs, with an easy, engaging, and coding free user experience. In Power Query, users can apply over 300 different data transformations across all data sources.

Power Query is an integral part of several Microsoft products, such as Power BI Desktop, Microsoft Excel, Microsoft SQL Server Data Tools and Common Data Services.

Accountants and analysts spend up to 80% of their time on data preparation. This delay the whole process of decision making. Here are few benefits of using Power Query for ETL process:

1. Power Query can connect to 100s of data sources of all sizes and shapes.
2. Define query once and next every time just refresh the query and your data will be ready to use in seconds.
3. Power Query offers highly interactive and intuitive experience to build iterative queries over data of any size and from any source.
4. It provides users with the ability to modify existing queries using same interactive and intuitive experience.
5. With the help of Power Query, user can work with subset of the entire data to define required data transformation to filter data to manageable size.

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