



Insight Newsletter

Winter 2011/2012

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A milestone year for Manning Elliott

2012 marks our firm’s 60th anniversary – we’ve been providing accounting, tax and business advisory services since 1952!

We thank you, our clients, for choosing Manning Elliott. The relationships we have with you mean a lot to us and we greatly appreciate your business.

Also, we’d like to take a moment to recognize our past and present team members. For 60 years, they’ve created an enjoyable and rewarding work environment, dedicated to performance and quality.

Some things just get better with age....

Is our global economy causing you a tax headache? We can help....

When Manning Elliott was founded in 1952, the world was a much different place than it is today. Air travel was considered a luxury and there were no laptops, tablets or smart phones to keep us connected to the rest of the world 24 hours a day. While improvements in travel and communication have made our lives easier, they’ve also made tax compliance more difficult. Significant late-filing penalties and interest on arrears can add up quickly when deadlines are missed.

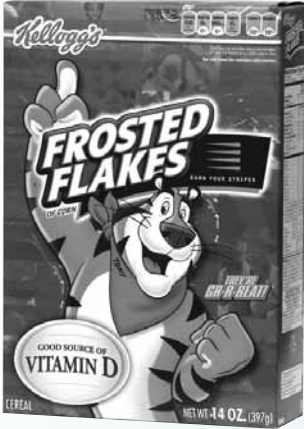
Here are a few common situations we’ve seen our clients face. Do they apply to you?

My kids have moved to a different country. What impact will this have on their inheritance?

Your children’s inheritance may be reduced by penalties incurred if the Canada Revenue Agency is not appropriately notified before assets are distributed from your estate to your non-resident children.

(more on page 6)

In honour of our 60th anniversary, enjoy these fun facts about 1952



- Tony the Tiger begins telling people that Kellogg's Frosted Flakes are "Gr-r-reat!"
- The most popular toys and treats are Mr. Potato Head, Slinky Dog and PEZ candy dispensers.
- The Jackie Gleason Show debuts on CBS, beginning a two-decade run.
- The most glamorous fashion icons were: Marilyn Monroe, Ava Gardner, Rita Hayworth, Doris Day and Lana Turner.
- The first commercial passenger jet flew from London to Johannesburg, inaugurating the age of jet travel.
- The world population was only 2.64 billion.
- The average cost of a new house was \$17,000; a gallon of gas cost \$.20 and a stamp cost \$.03.

Having fun while giving back

A guy in a bar leans over to the guy next to him and says, "Want to hear an accountant joke?"

The guy next to him replies, "Well, before you tell that joke, you should know that I'm 6 feet tall, 200 pounds, and I'm an accountant. And the guy sitting next to me is 6'2" tall, 225 pounds, and he's an accountant. Now, do you still want to tell that joke?"

The first guy says, "No, I don't want to have to explain it two times."

Manning Elliott substantially increased its charitable efforts in 2011 over previous years. Our United Way campaign alone achieved a 70% increase in dollars collected over 2010 and we almost doubled our previous year's participation rate. One of our most successful fundraising events for the United Way was the pie throw event. As you can see from the image below, our partner Joseph Bonvillain was a lively participant.



Senior staff appointments

We are very pleased to announce that there were several promotions for female staff members at Manning Elliott in 2011. Harjit Takhar, Gayle McConnell, Abbe Chivers and Catherine Miller have all been recognized for their significant contributions to our firm.

Harjit Takhar was promoted to partner. Harjit specializes in meeting the accounting, assurance and taxation needs of small and medium-sized private companies from our Abbotsford office.

Gayle McConnell was promoted to principal. She works with private companies, many of which are in the professional services field (e.g. dentists, architects and engineers).

Abbe Chivers was promoted to partner. Abbe provides accounting, tax, estate planning and other business advisory services to individuals and a wide range of owner-managed businesses and their shareholders.

Catherine Miller was promoted to partner. Her focus is on providing audits and reviews for both private companies and not-for-profit organizations. Catherine's first language is French and she also serves many Francophone clients.



Harjit Takhar, CA
Partner



Gayle McConnell, CGA
Principal



Abbe Chivers, CA
Partner



Catherine Miller, CA
Partner

Our quality award winners

We're pleased to honour four staff members who have demonstrated an exceptionally high level of performance, resourcefulness and client responsiveness on engagements in 2011.

George Lau, Senior Accountant, worked many long nights and overtime hours to compile a 92-page financial statement that met both Manning Elliott's high standards and the client's tight deadline.

Gwennie Siu, Senior Accountant, excelled in her efforts to update a file for a client to the new auditing standard and to compile 70 shareholder statement packages and an effective PowerPoint presentation for the client's annual general meeting.

Ognyan Manev, Technician, processed data provided by a corporate client and used an innovative software system solution to streamline processes, save time, and meet a challenging deadline to file the client's payroll information.

Angela Hardbottle, Senior Accountant, was honoured for her work on a client engagement that involved the sale of a business. She handled a series of complex transactions, with both accounting and tax implications, in an outstanding manner.

Donna Delaplace retires and leaves her indelible mark on Manning Elliott



Donna Delaplace, CGA

Staff share parting thoughts

“You were a counsellor, mentor and friend to me.”

“I sure learned a great deal from you.”

“You’ve left a big void in the office.”

“So many wonderful years with one terrific boss.”

On May 2, 1966, a young woman began as the secretary / receptionist at a ten-person accounting firm called Bell, Manning & Boyd. Forty-five years later, Donna Delaplace, having gained a CGA designation and broad experience at the evolving firm, manages the entire administration function and ten staff of her own at Manning Elliott – now a 150 person organization. She retired on August 15, 2011.

Whether in her role as secretary, senior accountant, partner assistant or administration manager, Donna has left her indelible mark on Manning Elliott. Her depth and breadth of hands-on experience has been greatly valued by our partners. Her loyalty to, and respect for, our firm has been unwavering. And, she’s known to her former colleagues and staff as someone who is an excellent listener and who is also fair, caring, supportive and reliable.

Donna has enjoyed watching our firm grow. Of the many roles she’s had at Manning Elliott, she’s taken the most pleasure in her 25-year tenure as administration manager. It was fun for Donna to come to work and witness how well her staff functioned as a team and how they unhesitatingly pitched in to help each other out.

What’s next for Donna? She now has more time to be of assistance to her aging mother. Also, volunteering and adhering to a regular exercise program are in her plans. And, the travel bug has hit Donna...her cousin, a belly-dancer, has inspired her to visit Turkey and perhaps embrace the dance herself!



Donna at her departmental goodbye dinner with staff member, Paul Bains

Feature client: The Developmental Disabilities Association

The Developmental Disabilities Association (“the DDA”) is a non-profit organization that provides over 50 community-based programs and services to children, adults and families with developmental disabilities in Vancouver and Richmond. Now in its 59th year, over 1,600 individuals and families are supported by the Association each year.

What is a developmental disability?

Autism, cerebral palsy and Down’s Syndrome are three of the most common examples of developmental disabilities, although many types exist. Developmental disabilities are generally used to describe life-long impairments that are attributable to mental and/or physical disabilities.

What makes this organization so special?

Clients have been with the DDA for an average of 27 years, 15 of which have been spent living in the same home. As clients age with the organization, the DDA adapts their services to continue supporting individuals to lead inclusive and productive lives in their community.

This outstanding achievement was recently recognized by the City of Vancouver when the DDA received the 2011 Access and Inclusion Award, presented by Mayor Gregor Robertson. The award acknowledges individuals and organizations that demonstrate leadership and a commitment to eliminating barriers that impede the full participation of people with any type of disability in community life.

To fund its programs, the DDA operates a donation centre and manages 300 donation bins across the Lower Mainland. Donations received are sold to Value Village and all profits are either spent or held on behalf of its clients. In recognition of the DDA’s social and environmental efforts, it was presented with the Recycling Council of British Columbia’s MOBI award which recognizes excellence in environmental stewardship in 2009. To date, the DDA has saved over seven million pounds of recyclables going into landfill.

To learn more about the services of the Developmental Disabilities Association or to become a member or a volunteer, you can call **604-273-9778** or visit its website at www.develop.bc.ca.

“Back when I was growing up – about 30 years ago – people in society were not too sure about people with disabilities. Now people have a lot more information on people with disabilities and are learning how to deal with it. People have come a long way in what they think and do.”

Lois G, a self-advocate of the Developmental Disabilities Association



Our global economy has made tax compliance more difficult. If this impacts you in any way, consult your Manning Elliott advisor to avoid possible penalties.

Is our global economy causing you a tax headache?...cont'd

The types of forms and the amount of taxes required upon notification will vary depending on whether real estate made up 50% or more of the value of the estate at any time during the five preceding years and whether your children:

- Are related to the executors or trustees for the estate
- Live in a country that has a tax treaty with Canada
- Have lived in Canada at any time during the 20 preceding years

My business sells to customers over the internet. What impact will this have on my Canadian tax responsibilities?

You may incur penalties if you don't report your income correctly. There are income tax and sales tax reporting and remitting issues that depend on a number of variables including:

- What you are selling. Is it a good or service?
- Where the purchaser will take delivery. Will it be inside or outside Canada?
- The method of service delivery. Will it be done virtually via internet or will someone have to physically travel to another country?

My business employs people from other countries for services rendered in Canada. What impact will this have on my payroll withholding obligations?

You may incur penalties if you fail to withhold and remit either non-resident or Canadian payroll taxes for these individuals. There are reporting and remittance requirements that vary depending on many factors including:

- How long the person is in Canada providing services
- Whether the person is acting as an employee or a contractor
- Whether the person is considered a resident for tax purposes in a country that has a tax treaty with Canada
- How much the person will be paid
- Whether the person will provide their services directly or through their own corporate entity

Now that I've become aware of these issues, what should I do?

If you would like more information about how our global economy may be impacting your tax responsibilities, contact your Manning Elliott advisor. Our Tax Department, in particular, is very experienced in dealing with these and other international tax planning and compliance situations.

Article provided by: [Jody Hatto, CA, Manager, Tax Department](#)

Get to know...



Andrea Armitage, CA

Andrea Armitage

Andrea, one of our recently promoted managers, has an interesting mix of abilities. She is a consummate professional and has acumen and proficiency in her area of expertise which is serving the accounting needs of not-for-profit organizations and private companies. She is the treasurer for the board of a provincial association that has described her as being “a star” and bringing “honesty, humour and integrity” to the organization. She has exceptional

computer skills and has conducted Excel courses for our staff. She is fully bilingual in French and English, having been raised in Southern Quebec. And... hold on now...she is an accomplished yogini!

Andrea has practiced Anusara yoga regularly since 2010 and makes it a part of her daily life. In the spring of 2012, after rigorous physical training and the study of such diverse subjects as tantric philosophy and anatomy, Andrea becomes a Registered Yoga Teacher.

For the uninitiated, Anusara yoga is a powerful form of Hatha yoga that unifies a philosophy of intrinsic goodness with poses that adhere to universal principles of alignment. Anusara embodies an uplifting belief system that looks for the good in all people and things. This life-affirming vision sets the basis for a diverse, inclusive, non-dogmatic, and ever-evolving yoga community of highly-trained teachers and fun-loving students.

What a wonderful way you’ve found to create work-life balance, Andrea!



Tree pose



Side plank pose



Firefly pose



Paul Leedham, CA, CGA

Cathy Wang, CA,
CPA (China), CPA (Illinois)

Jason Moon, CA



Ellen Tran, CA

Our new team members

We had quite a few new staff members join Manning Elliott during 2011.

Paul Leedham provides accounting, assurance and business advisory services primarily to private companies and not-for-profit organizations. Clients appreciate his down-to-earth approach and practical solutions to their business needs. Paul is a car enthusiast, hockey fan and keen motorcyclist.

Cathy Wang has a great deal of experience working with public companies in China and the US. She's already a key member of our China Specialty Practice and has made several trips to China. Cathy loves travelling, reading and going to concerts.

Jason Moon is a member of Manning Elliott's Tax Department. He deals with personal and corporate income tax issues and provides tax minimization strategies for estate planning. Jason enjoys the outdoors, playing hockey and spending time with his wife and kids.

Ellen Tran has recently joined our Private Practice group. She's worked with clients in a variety of industries including manufacturing, construction, hospitality, retail and real estate. Ellen enjoys playing volleyball and dining out at Vancouver's great restaurants.

In addition, **Alex Oulton**, Manager; **Jessica Lee**, Accountant; **Michael Rose**, Senior Accountant (Abbotsford); **Jean Chang**, Senior Accountant; **Linda Gao**, Accountant; **Ross Lea**, IT Support and **Paul Bains**, Administrative Support also began their employment with Manning Elliott last year.

Prestigious award received by Bruce Charlish

In 2011, our partner Bruce Charlish received an honorary Jack Webster award for his longstanding service (2000 to 2011) as board member for the Jack Webster Foundation.

Honorary awards are rarely presented by this organization – only to board members who have gone “above and beyond the call of duty”, according to Nora Newlands, Executive Director. She also states, “The Jack Webster Foundation benefitted greatly from Bruce's wisdom, adept oversight of its financial affairs, and support in ensuring that the Foundation meets its mandate which is to recognize and encourage excellence in BC journalism.”