

2012

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2013

CPA-Queen's Centre for Governance

ANNUAL REPORT

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Mission Statement

To be the premier Centre for the thoughtful study of governance in Canada with a special emphasis on the roles of the public accountants and audit committees to whom they report.

Vision and Mandate

CPA-Queen's Centre for Governance (business.queensu.ca/centres/CA-QCG/) vision is to raise the bar on Canadian governance research with respect to transparency and financial accountability and convey that research's implications to academics, students and the public at large. Situated at Queen's School of Business (business.queensu.ca), one of the world's premier business schools, the Centre's mandate includes conducting cutting edge basic and applied research on governance dealing with such issues as fraud prevention and detection and improving the quality of Canadian securities' regulation. The Centre's premiere not for profit program mandate is the Voluntary Sector Reporting Awards that rewards voluntary sector organizations for transparent Annual Reports and financial accountability. The Centre is funded, in part, by the Chartered Professional Accountants of Ontario (formerly known as the Institute of Chartered Accountants of Ontario).

Report on Centre's Activities and Accomplishments 2012-13

The 5th Annual VSRA's were presented at a celebratory lunch at the University Club in downtown Toronto on February 15, 2013 with over 100 attendees. The awards are designed to reward best practices for accountability reporting in the not-for-profit sector, and are open to registered charities that produce annual reports in Ontario. Mr. David Toyacen, President and Chief Executive Officer of World Vision Canada, whose organization had received the designation of Transparency Exemplar in 2011, in light of its three-time winning of its category in the VSRAs, was this year's guest speaker. Mr. Toyacen gave a lively talk on the topic of "Spending Money on Accountability when Children Go Hungry". Awards were presented to VSRA finalists, winners and honorable mentions by David Saunders, Dean, Queen's School of Business; Rod Barr FCPA, FCA, President and CEO, CPA Ontario (formerly ICAO); Gina Scapillati, FCPA, FCA PwC Canada's National Managing Partner; Doug Kelly, Publisher of the National Post; and Brian Leader, FCPA, FCA Vice President Learning, ICAO.

In February and March 2012 the Centre Director, in consultation with the Co-Chairs of the Advisory Board, decided to use the fifth anniversary of the program to explore the possibility of going national. The concept was to allow all national and international not for profit organizations with a substantial presence in Ontario (e.g., fundraising) enter the competition in 2013-14. To do this it was decided that the sponsor base would have to be enhanced and that 2012-13 would be dedicated to three objectives:

1. Maintain the number of quality nominations at 100 by vetting in advance nominations to ensure there was sufficient information in their reports to generate reasonable feedback during the judging process. Those nominations that were identified as not providing the minimal amount of information necessary to allow quality feedback were provided with a variety of resources to allow them to develop a report that consisted of enough information to enter the judging process in future years.

Outcome: 2012-13 featured 81 prequalified nominees out of 102 submissions from across five categories. The screening for eligibility was carried out by Director of Technical Scoring, Patrick Legresley.

2. Obtain a national media sponsor and work with them to raise the profile of the event.

Outcome: PostMedia and its flagship newspaper the National Post agreed to act as national media sponsor of the 2012-13 Awards. A two page Centerfold section was inserted into the National Post's Financial Post section on March 22, 2013 celebrating the fifth Anniversary of the VSRAs.

3. Develop a list of prospective sponsors who were alerted to the VSRA's this year and develop relationships with them with the aim of asking them to co-sponsor the awards in future years.

Outcome: 16 companies were identified by John Suart for his sponsorship request list. All of the organizations on the list provide services to charities -- fundraising counsel, software,

legal services, and design. No accounting firms were included in this list as they were tasked to Brian Leader to approach should the PWC Foundation withdraw as they eventually did. No direct ask was carried out this year, as the purpose was to lay the groundwork for 2013-14 and beyond.

Basic Research Grants:

A fund of \$30,000 a year is allocated to fund basic research on corporate governance with an emphasis on financial aspects thereof. The Centre runs three research grant programs, Small Grants (up to \$4,500), Main Grants (up to \$15,000) and Infrastructure grants to support key research infrastructure to be used in governance research. All grants follow a similar application process. The Director has the ability to approve small grants up to the sum of \$2,500 in order to focus the time commitment of the voluntary advisory board members on the larger research grants.

All research grants are first reviewed by the Director for suitability and he makes a recommendation about their academic merit to the reviewers. If the Director is the grant applicant or the supervisor of the grant applicant then the other accounting area member of the advisory board deals with the project following the same guidelines. The Director selects two members of the Advisory Board to read and comment on the proposal to determine if they agree that funding should proceed and if so, do they agree with the proposed budget. The process is iterated until agreement is reached (or the full Advisory Board would be consulted if agreement could not be reached.)

In 2012-13, three calls for research funding were issued. One infrastructure grant was approved by the Centre Advisory Board. Two further grant proposals were received but not accepted. See Appendix B for grant details. It should be noted that in 2013-14 to date three grant proposals have been received and three have been funded to date. 2012-13 seemed to be a low year in our cycle of grant making but subsequent activity suggests this is a cyclical issue.

During 2011-12 the Centre Director formally assessed the success of the basic research program by examining the impact of the projects that had been funded in the first three years of the Centre's existence. The next planned assessment of the productivity of the research program will be carried out in 2013-14. In 2012-13 tracking of Centre funded projects indicated that over 25 academic paper presentations were made of Centre supported research at various workshops and conferences, Centre supported research was featured in the Wall Street Journal, two Centre supported papers received conference best paper awards and two papers were accepted for publication in FT 45 journals. Penetration by QSB academics of FT 45 journals is one of the key components of the QSB strategic research plan. Hence, the basic research grant program continues to fulfill its mandate to develop cutting edge research and aid QSB faculty members in publishing papers in strategically important venues.

Infrastructure Grant: The PhD office informed us that the subscription to AuditAnalytics (a premium company intelligence service providing independent research to the investment, accounting, insurance, legal, regulatory and academic communities) was up for renewal. In 2006, the Centre provided 100% funding to Luo He (candidate in accounting) for this same audit intelligence database. As a matter of Centre policy, we do not pay for complete ongoing funding

for infrastructure items. However, this year's application was for partial payment this database, which was \$2,500. Audit Analytics is a resource used by many Centre members in the course of carrying out their research on a routine basis. Hence, subject to annual review we agreed to pay 25% of the cost of the data base with the remainder shared with Dean's Office and Graduate Research Office.

Partial Event Sponsorship: The Centre provided sponsorship funding a 2012 Student Accounting Association Event held at the University Club in the amount of \$1,491. This grant supported the Executive of the Accounting Association carrying out an analysis of the implications of changes to professional accounting designations on their membership and sharing these findings via video as well as more traditional means. In addition, the Centre's Advisory Board Co-Chair, Brian Leader, was the key note speaker at the event.

Risks going forward

As the financial report and budget (see Tables 1 and 5) for the VSRA program show, the current level of VSRA activity is not fiscally sustainable. In 2012-13 the NPI program's operating surpluses from prior years had been exhausted. Indeed, in 2012-13 to deal with the unbudgeted Honourable Mention Awards, the Centre's Advisory Board Co-chairs agreed with the Centre Director's proposal to pay – on a one time exceptional basis – from the research funding surplus, these unbudgeted expenditures. The budgeting for 2013-14 shows that the VSRA will result in a substantial draw down of the Centre's Operating Surplus.

In addition, base budget funding for the VSRA program needs to be secured, as the Centre's current grant for the NPI does not support the infrastructure needed to run the program at its current level. The NPI surplus allowed for the expansion of the program but the funds were fully drawn down in the 2012-13 fiscal year (see budget in Tables 4 and 5). The current base funding provided by the ICAO for the NPI is insufficient to maintain and grow the program. Continuation of this event depends locating an accounting firm sponsor under suitable financial terms including supporting program infrastructure and the location of additional sponsors willing to contribute prize money and contribute to the infrastructure costs. In 2013-14 the ICAO provided one time support that was approximately 66% of the amount needed to cover permanent infrastructure for the Awards. See full costing of Awards in Table 5.

The VSRA program's full costs are in the amount of \$105,000. Current ICAO NPI funding is \$45,000 with \$5,000 being devoted to case studies and applied research. The current plan is to ask an accounting firm for sponsorship in the amount of \$37,500. This would provide the VSRA program with funding of \$77,500 leaving a gap of \$27,500 to be raised from other sponsors. The ability to raise these extra funds is in question but must be a priority in 2014.

With respect to the basic research grants, the key risk going forward is lack of innovative new proposals for research funding. Proposals have dwindled in the last two years from three to five a year to two this year. This issue will have to be monitored on a going forward basis. At present the Director believes that the lower level of applications just might reflect the research cycle of faculty members who are interested in governance issues.

Centre Advisory Board:

The Advisory Board members are:

- David Saunders, Dean QSB
- Richard Clark CPA, CA, Deloitte, Greater Toronto Area Audit Practice Leader, Queen's alum with extensive public company client list
- Brian Leader FCPA, FCA, Vice-President Learning, ICAO
- Tom O'Neill FCPA, FCA, former CEO of PWC, Queen's alum who is currently a board chair, a board member and an audit committee member for such Canadian companies as Loblaw and BCE.
- Steve Salterio FCPA, FCA, Director, *ex offico*
- Teri Shearer CPA, Accounting Faculty Member and Associate Dean, QSB (who has been active at the Board and Board Chair level of a number of significant sized not for profits
- Ken Wong, Faculty Member, QSB and active board member of public and private companies. AMA "Marketing Legend" 2006.

The role of the Advisory Board is two-fold. First, to review applications for grant funding by contributing their subject matter expertise to the decision making process. Second, the Board is a source of advice for the Director on matters pertaining to running the Centre and its programs. This is achieved through formal Board meetings (the first held in May 2010) and individual advice to the Director.

Financial Accountability Reports to the Dean and the ICAO:

- Statement of Receipts and Expenditures including accruals for year ended April 30, 2013 (Table 1)
- Statement of Financial Position as of April 30, 2013 (Table 2)
- Details of accruals regarding research grants (Table 3)
- Proposed budget for 2013-14 (Table 4)
- Voluntary Sector Reporting Awards Proposed Budget 2013-2014 with budgets and actuals for 2012-2013 (Table 5)

**Table 1: Annual Financial Report CA-
Queen's Centre for Governance
Statement of Receipts and Expenditures
For year ended April 30, 2013**

Receipts	Total	Budget	Total
	2011-12	2012-13	2012-13
Donations - ICAO regular	\$35,000	\$35,000	\$35,000
Donations – ICAO Not for Profit Initiative	45,000	45,000	45,000
PWC Foundation Re. VSRA sponsorship	25,000	25,000	25,000
CAA re CAR Editor (in-chief) support	25,000	27,422	27,422
Miscellaneous Revenue			6,902
Transfer – one time only from contributed surplus research			8,200
Transfer from within QSB	<u>1,518</u>	<u>15,000</u>	<u>15,000</u>
	<u><u>\$131,518</u></u>	<u><u>\$147,422</u></u>	<u><u>\$162,524</u></u>
Expenditures			
Admin Prof & Tech Salary (50% CAR Editor's Assistant and 50% Centre Program Assistant)	\$55,194	\$59,000	62,890
Voluntary Sector Reporting Awards (see Table 5 incremental program expenses)	\$79,205	85,450	92,529
Research grants paid and accrued (see Table 3 for accruals)	22,532	30,000	8,278
Education and course support (Note 1)	1,365		1,762
Representational expense for QSB faculty at ICAO functions		1,500	1,268
Computer replacement (Note 2)			2,087
Miscellaneous: postage, office supplies, parking passes for visitors etc.	<u>1,086</u>	<u>2,000</u>	<u>1,307</u>
	<u><u>\$159,382</u></u>	<u><u>\$177,950</u></u>	<u><u>170,131</u></u>
Net surplus(-deficit)	<u>(-\$27,864)</u>	<u>(-\$30,528)</u>	<u>(-\$7,807)</u>
Opening operating account balance	<u><u>\$59,385</u></u>	<u><u>\$31,521</u></u>	<u><u>\$31,521</u></u>
Recovery of funding from QSB deferred for Centre Salary support expensed in prior periods			\$30,000
Closing operating account balance	<u><u>\$31,521</u></u>	<u><u>\$993</u></u>	<u><u>\$53,714</u></u>

Abbreviations:

ICAO = Institute of Chartered Accountants of Ontario – Now CPA Ontario

CAA = Canadian Academic Accounting Association

CAR = Contemporary Accounting Research

QSB = Queen's School of Business

Note 1: In 2012-13 the Centre supported 50% of the cost for a faculty member to attend an IT Assurance seminar sponsored by the CICA in support for her development of materials for MGMT 814 IT Assurance. The Centre also supported course development work for the new CPA program by providing assistance to develop COMM 415 Governance and Risk Management. In 2011-12 the Centre supported on a one-time basis, undergraduate students investigating the changes in the accounting profession so as to understand better the governance bodies of the profession they were seeking to join. Students produced a very well received video that was published on YouTube to great acclaim based on this grant.

Note 2: The Centre's computer purchased in 2008 was basically obsolete in 2012 and was replaced. Given the expenditure represents less than 1.3% of centre budget the amount was expenses rather than capitalized and depreciated.

Table 2: Annual Financial Report
CA-Queen's Centre for Governance
Statement of Financial Position
As at April 30, 2013

	2011-12	2012-13
Assets		
Cash	\$193,342	\$116,255
Accounts Receivable		
QSB – contribution for Program Assistant		
2012-13 year	15,000	
Prior years	30,000	
Total Assets	<u>\$193,342</u>	<u>\$161,255</u>

Equities and Accruals

CAR grant received in advance (note 2)	\$27,433	\$0
ICAO grant received in advance (note 2)	80,000	80,000
VSRA Honourable Mention Awards (note 3)	-	8,200
Research grants accrued (see Table 3)	30,768	4,136
Total	<u>\$138,201</u>	<u>\$92,336</u>
Surplus: Operating	\$31,521	53,714
Contributed surplus (note 4)	23,620	15,205
	<u>\$55,141</u>	<u>\$77,119</u>
Total Equities and Accruals	<u>\$193,342</u>	<u>\$161,255</u>

Notes:

1. The Centre follows an accrual basis of accounting. See list of accruals in Table 3.
2. Both the ICAO grant and the CAR grant (from the CAAA) for the next fiscal year arrived prior to the Centre's April 30th year end. The revenues received in one year are matched with the expenditures that occur in the following year.
3. Two honourable mentions were awarded by the VSRA Judges Panel in 2012-13. These awards consist of tuition and travel to the Queen's Executive Development Program

Fundamentals of Governance. The awards are paid in the year following receipt when attendance at the Program occurs hence are accrued.

4. The contributed surplus arises from grants that have been made and expensed per matching to the year granted yet for a variety of reasons either not been fully expended or withdrawn by authors in subsequent periods. This surplus can only be drawn down to fund future research projects. In 2012-13 a one-time amount was drawn down to offset the cost of the honourable mentions in the VSRA. This was approved by the Co-chairs of the Advisory Board, Dean David Saunders and ICAO Vice-President Learning Brian Leader.
5. Financial statements dated April 30, 2012 have been reformatted to reflect this year's disclosure and presentation style.
6. The Centre Director receives no stipend for Centre activities; hence all funds granted are used to support Centre programs.

**Table 3: Annual Financial Report
Accruals for Research Grants As
at April 30, 2013**

Projects in Process	Accrued Amount
<i>KERP plans and the Provision of Incentives in Financially Distressed Firms:</i> Professor Wei Wang	\$1975
<i>Determinants of Compliance and Effectiveness in a "Comply or Explain" Governance Regime: Canadian Institutions under Change</i> Yan Luo PhD candidate and Professor Steven Salterio	\$924
<i>Projects related to Organizational Fraud,</i> two projects by Professor Pamela Murphy and Clinton Free	\$1237
Total Accruals: research grants per Statement of Financial Position	\$4, 136

**Table 4: Annual Financial Report Revised
CA-Queen's Centre for Governance
Proposed budget for fiscal year 2013-14
(May 1, 2013 to April 30, 2014)**

	Budget	
Revenue	2013-2014	Explanation
ICAO research Centre	\$35,000	In accordance with ICAO-QSB agreement that was renewed in 2012 for a further seven years
ICAO Not for Profit Initiative	45,000	
ICAO approved extra one time funding for VSRA	23,000	Approval received in June 14, 2013
Director's Research funding	8,667	To offset the end of CAAA CAR funding, the Centre Director supported 25% of the Centre Assistant's Salary for May to September 2013
Transfer from within QSB	5,000	QSB support for Centre Program Assistant at 25% salary May to September 2013
	\$116,667	
Expenses		
Admin Prof & Tech Salary	\$42,000	Centre assistant salary and benefits. Effective September 1, 2013 50% of Centre's Assistant salary will be paid from other QSB sources.
Travel and representational expenses	4,500	Travel regarding Centre representation at ICAO events and meetings
Voluntary Sector Reporting Awards 2012-13	85,450	See breakdown in Table 5 for incremental costs of program
Research grants	30,000	Annual amount for research grants after Centre administrative expenses including \$4000 for not for profit research
Miscellaneous: office supplies, postage, parking passes for visitors etc.	2,000	
	\$163,950	
Net surplus(deficit)	-\$47,283	
Opening net operating surplus	\$53,714	
Closing projected net operating surplus	\$6,431	

*PWC Foundation officials indicated that 2012-13 is the last year of their commitment of \$25,000 per year to fund the VSRA prizes to recipients. Continued viability of the VSRA program is dependent on obtaining additional sponsorship funding.

Table 5:
VSRA 2013-14 Proposed Budget with Comparison to 2012-13 Actual and Budget

	2012-13	2012-13	2013-14
	Budget Proposed	Actual	Budget Proposed
Luncheon	\$10,000	\$8,956	\$10,000
Plaques and misc. award expenses	\$1,500	\$1,133	\$1,500
PWC Foundation Awards**	\$25,000	\$25,000	-
Honourable mention awards		\$8,200	-
Awards to Winners (sponsor being sought)***			\$25,000
Publicity	\$2,500	\$2,481	\$2,500
Award announcements	12,000	\$12,409	12,000
Research assistants****	\$4500	\$4,440	\$4500
Travel of judges	\$3000	\$4,400	\$3000
VSRA Director of Technical Scoring (must be a CPA) Honourarium	\$10,000	\$10,000	\$10,000
Coordinator of marketing and project management	\$16,950	\$15,510	\$16,950
Total incremental costs of VSRA	\$85,450	\$92,529	\$85,450
Centre Director's Research Assistant Paid from PWC/O'Neil Fellowship	3000	2960	6000
Program Assistant's time devoted directly to VSRA activities	15,000	15,722	15,000
Full Cost of VSRA	\$103,450	\$111,211	\$106,450

*Awards event within fiscal year. In 2012-13 the Awards event took place in February 2013. The Awards event was rescheduled to facilitate nominations.

** PWC Foundation Awards are included as an expenditure that is offset by a direct grant from the Foundation to fund the prizes awarded. There is no contribution to administration of the program built into the funding. 100% of award money flows directly to recipients. PWC Foundation served notice in 2011-12 that 2012-13 was the last year of their commitment of \$25,000 per year to fund the VSRA. The Centre with the help of CPA Ontario is seeking a new accounting firm sponsor with the target of having the sponsor contribute 50% of prize money towards overhead resulting in an ask of \$37,500.

***Continued viability of the VSRA program is dependent on obtaining additional prize and overhead for the competition funding. The outcome of such an exercise cannot be determined at this time.

**** This does not include charges for time of a PhD student Research Assistants who put in 80 hours in administering program and paid for out of Centre Director's fellowship.

*****Other costs not included in the above budget:

- Centre Director's time to set up, supervise, aid with technical scoring and judging process, aid with press relations, lunch etc.
- ICAO time regarding administrative support, hosting judges' day (including room breakfast and lunch) and press relations including both external and internal to ICAO publicity.

Appendix A: Voluntary Sector Reporting Awards 2012-13

In the first round of the competition, technical screeners evaluate the annual reports for technical merit (i.e. did they have the minimal elements that made it possible for them to be judged). The highest scoring annual reports then advanced to the second stage of the competition, where the reports are scrutinized by a panel of experts (see judges listed below). All entrants are provided with a copy of the technical screeners' completed checklist so they can see where they met expectations or fell short and, hopefully, use that feedback to improve future annual reports. In addition all participants receive an overview of the judges' general comments on finalists' annual reports. Each finalist also receives a tailored analysis of the judge's comments about their report in addition to the technical checklist and general report. The bolded organizations were the winner in their category.

International Organizations headquartered in Ontario:

- Canada-Africa Community Health Alliance
- **Canadian Feed the Children**

National Organizations headquartered in Ontario:

- Canada Women's Foundation
- Interagency Coalition on AIDS and Development
- **Ontario March of Dimes/March of Dimes Canada**

Ontario only organizations

Total revenues over \$10 million

- **Spinal Cord Injury Ontario (formerly Canadian Paraplegic Association Ontario)**
- United Way of Peel Region
- Vita Community Living Services

Total revenues from over \$1 million to \$10 million

- Kingston Literacy & Skills
- **Niagara Community Foundation**
- United Way Kingston, Frontenac, Lennox & Addington

Total Revenues up to \$1 million

- Birchmount Bluffs Neighbourhood Centre
- Hemophilia Ontario
- **Hospice King-Aurora**

2012-13 Panel of Judges

Ideally, judges serve two to three years before rotating off the Panel. This year's judges are a distinguished group, knowledgeable about the voluntary sector from perspectives of accounting and auditing, philanthropy, research and marketing:

Mr. Charlie Fluit CPA, CA

Charlie Fluit is the Vice President, Shared Services & Finance and Chief Financial Officer of World Vision Canada providing oversight and leadership to key areas. WVC was the recent and three time winner of the Voluntary Sector Reporting Awards & recipient of the VSRA Exemplar Award for 2011. Charlie is a graduate of McMaster University. He articled and achieved his Chartered Accountancy with Deloitte's. He has over 30 years of experience in non-profits, manufacturing and public accounting. Charlie is an active volunteer, serving or having served on numerous boards and committee's. He was recently a member of the Standards Steering Committee of Imagine Canada.

Mr. Patrick Johnston (Chair of Judges Panel)

Patrick Johnston is Principal and Founder of BOREALIS Advisors. Patrick has served as Chief Executive of a range of organizations including the Walter and Duncan Gordon Foundation, the Canadian Centre for Philanthropy (now Imagine Canada), the Canadian Council on Social Development and the National Anti-Poverty Organization. His past Board service in Canada includes the Public Interest Advocacy Centre, the United Way/Centraide Canada, Canada World Youth, Philanthropic Foundations Canada and the Weiler Trust. At the international level, Patrick was a member of the Board and the Global Philanthropy committee of the Washington based Council on Foundations.

Ms. Alison Knight FCPA, FCA

Alison Knight is a Queen's University Graduate who won the Gold Medal in her graduating Commerce class. She became a chartered accountant and later a Fellow of the Institute. She most recently was the first Chief Administrative Officer for the Anglican Diocese of Toronto and had previously held senior research, consulting, financial services and marketing positions for such firms as Deloitte & Touche, Royal Trust, Avco Financial Services and Equifax. She also has served on many boards, both corporate and voluntary sector based. She currently serves on the board of the Electrical Safety Authority of Ontario, Waste Diversion Ontario, Toronto Salvation Army Grace Health Centre and several advisory boards.

Wenjue Knutsen, PhD

Wenjue is an Assistant Professor jointly appointed at the Queen's School of Business and the School of Policy Studies at Queen's University. She teaches non-profit management, organizational behavior, and public management. Her current research interests are non-profit organizations, including non-profit accountability, volunteering, definitions and sectoral boundary of the non-profit sector, values in non-profits, and non-profit organizational theories. She is the recipient of the Emerging Scholar Award of the Association for Research on Non-profit Organizations and Voluntary Actions (ARNOVA). She was recently awarded a Social Sciences and Humanities Research Council of Canada grant to host an international conference

on non-profit research this October, which aims to chart new directions for this scholarly area. Her publications have appeared in various top ranked journals such as Non-profit and Voluntary Sector Quarterly, and Administration & Society.

Ms. Sara Oates CPA, CA

Sara joined World Wildlife Fund Canada in November 2011 as Vice-President Finance and Administration and Chief Financial Officer. In this role, she is responsible for overseeing the finance, administration and IT of this national organization. Prior to this she was an Associate Partner with PricewaterhouseCoopers LLP, where she led their not-for-profit assurance practice in Toronto. She has worked with not-for-profit organizations for over 18 years and her clients have included charitable and philanthropic, membership and other not-for-profit organizations of all sizes. Sara is currently a member of the Audit and Administration Committee of the United Way Toronto. Previously, she was Treasurer and Executive Committee member of Yorktown Family Services, and a member of PricewaterhouseCoopers Canada Foundation's Advisory Board.

Dr. Samir Trabelsi CGA

Dr. Samir Trabelsi is an Associate Professor at Brock University's Faculty of Business. He received his Ph.D. in Accounting from HEC Montréal. Dr. Trabelsi taught at Université du Québec prior to joining Brock. Dr. Trabelsi's research interests are in the area of voluntary disclosure, corporate governance, and extensible Business Reporting Language (XBRL) an online financial disclosure language. His dissertation research and subsequent publications examined financial and other reporting disclosures on corporate websites. His insights from this area complement the interest of the VSRA in promoting greater voluntary sector disclosures using websites to communicate.

Mr. Mark Watters CPA, CA

Mark Watters was appointed Chief Financial Officer for the House of Commons in August 2011 where he leads the Finance Services team that oversees the corporate financial planning and administration for the House of Commons. Mark previously served as Assistant Deputy Minister, Chief Financial Officer, at Citizenship and Immigration Canada and worked for the Office of the Auditor General, as an Assistant Auditor General from 2006 to 2009 and the Canada Council for the Arts, from 1997 to 2006 as well as overseeing the administration of the corporation and its three program areas: the Canada Council Art Bank, the Canadian Commission for UNESCO and the Public Lending Right Commission. He held the position of interim CEO from 2005 to 2006. Mark has also worked for the Public Service Alliance of Canada, where he began his career as Assistant Comptroller and later became Director of the organization's Finance and Administration Branch. Mark holds a Bachelor of Administration and an Honours Bachelor of Commerce from the University of Ottawa. He is a Chartered Accountant and member of the Institute of Chartered Accountants of Ontario and l'Ordre des comptables agréés du Québec.

Appendix B: Research Grants Approved

1. Infrastructure Grant Program

Applicants: PhD. Office

Affiliation: Queen's School of Business

Proposal: Partial funding for the AuditAnalytics subscription renewal for 1 year

Audit Analytics is a premium company intelligence service providing independent research to the investment, accounting, insurance, legal, regulatory and academic communities.

Audit Analytics provides detailed research on over 125,000 active audits and more than 10,000 accounting firms. Access to the Audit Analytics data is available via an online user subscription, email notifications, enterprise data-feed subscription and custom research reports.

Audit Analytics data includes detailed categorizations of issues and is considered by many professionals to be the best primary data source for tracking and analysis of public company disclosures related to the audit, compliance, governance, corporate actions and federal litigation.

As part of an Audit Analytics subscription, our users have access to the periodic reports and analysis that are published by our analysts. The reports are based on Audit Analytics data and provide in-depth insight into the disclosure trends of SEC registrants.

Audit Analytics also contributes research on a regular basis to the press and media covering public accounting, compliance, litigation and corporate actions.

Audit Analytics is a resource used by many Centre members in the course of carrying out their research on a routine basis.

2. Grant applications received but not funded

In 2012-13 two funding requests were received that were not funded. One request was not funded due to being related to international regulatory matters at the national government level that was not related to corporate governance but rather international trade. This is not within the mandate of the Centre. One request was received that was potentially fundable but the applicants could not provide the requested additional information to determine if the grant application was fundable.