



"I got my CGA designation this year and I've noticed the job prospects for new members are amazing."

 BRUCE MENG, CGA
Treasury Analyst,
Moneris Solutions
cga-domore.org



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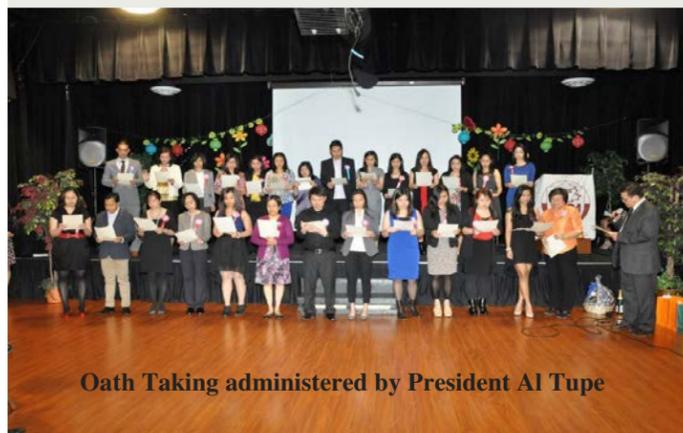


The new SPREADSHEET

issue 3 ▲ volume 35▲ 2013

AFCA Welcomes 27 New Members

AFCA membership has kept on growing within the past few years as a result of the continuous inflow of Filipino Accountants in Canada. It was evident once again as there were twenty seven (27) out of recently approved members who were inducted at the AFCA's Induction Ceremony and Spring Dance held on April 20, 2013 at the Kalayaan Cultural Centre in Mississauga.



Oath Taking administered by President Al Tupe

Total team effort was crystallized into the success of the event in spite of the busy season for accountants. Some attendees noted that the event was very well attended.

The induction ceremony was administered by President Al Tupe.

AFCA officers and members welcomed the 27 new members as follows: Ebeth Abinuman , Monica Arcega, Jasmin Cabana, Deborah Cabrera, Christine Joy Cagampang, Juvilyn Castelo, Paulo Castelo, Rosemarie Constantino, Marie Louise Vanessa Coronado, Mila Cruz, Ritchie Diokno, Danilo Genove, May Joy Gonzales, Joey Javate, Digna Susan Kagaoan, Maria Linda Linga, Cristina Mendoza, Jane Francis Pagcu, Cherry Pallasa, Genevieve Ponce, Mark Anthony Ramos, Marbec Rayala, Nora Robles, Lourdes Serna, Virginia Hoa Sison, Gayle Tuiza and Carmela Vitug. The new members were comprised mainly of new immigrants, although there were some students of local educational institutions.

Continued on page 6

In this issue

Page 1 AFCA Welcomes 27 New Members	Page 3 President's Message	Page 8 Volatility– Where do you stand?	Page 11 AFCA Professional Development Activities
Page 2 Editorial	Page 7 AFCA Tax Seminar and Tax Clinics Tax Volunteer Appreciation Party	Page 9 Tax Corner	

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TAX CORNER Be Wise or Otherwise

Considering Taxpayer Relief - CRA shows some heart

Certain hard hit taxpayers may qualify for relief from the Canada Revenue Agency. Do you?

See page 9

3rd Professional Development Convention September 21-22, 2013

The Estate Banquet and Event Centre
430 Nugget Avenue
Toronto, ON M1S 4A

Corporate Sponsors



AFCA EXECUTIVE OFFICERS

President	Al Tupe
Executive Vice President	Mercy Gonzales
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	Jaric Justo
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Council of Past Presidents

Edgardo Gonzales (2009)
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 Julito Longkines (2004-2005)
 Marlo Mallari (2002-2003)
 Nestor Perez (2001)
 Librado Ibe Jr. (2000)
 Jose Saavedra Jr. (1998-1999)
 Beato Amiel dela Cruz (1995-1997)
 Enrico Falco (1994)
 Demie Padilla (1992-1993)
 Resty del Rosario (1990-1991)
 Elmar Sabundayo (dec.) (1989-1990)
 Dan Palis (1988-1989)
 Carlos Padilla (1986-1987)
 Roger Calabio (1983-1985)
 Winston Lim (1978-1982)

Game On!



A lot of us immigrants, aside from eating steaks and drinking red wine, have seemingly assimilated many North American traits, such as, being a big fan of a sports team. What's your game? Baseball, basketball, hockey, soccer or, perhaps, football? Note that I have intentionally omitted Poker because I don't think it is a sport.

Being a good local citizen does not only involve participating in local community activities or paying your taxes, it is also about getting on the bandwagon of your favourite sports team. The more passionate you become of your sports team, the more intensely you metamorphose into a sports fan.

For employee types, I believe that a good IQ on sports contributes to your ability to socialize at the cooler or during coffee breaks, because you will find that a lot of your co-employees and bosses love to talk about sports. Therefore, if you don't want to be left out of their discussions – get on this skill – it is a common office bandwagon. Developing your sports knowledge and sports IQ may help you get along with your colleagues or employers.

Getting involved shows that you are willing to be part of the corporate team and that you are a team player too. This helps you promote your relationships with your bosses and colleagues in business.

One step you can take is getting involved in AFCA's sports activities. AFCA is holding its 4th Annual President's Cup Golf Tournament and Annual Lawn Tennis Tournaments during summer (August 24 and September 7, 2013). If you are into bowling – you will get your opportunity on October 19. For more details please see www.afcatoronto.org.

The AFCA newsletter is loaded with articles you can use for reference and information to keep you aware of the Association's upcoming activities.

EDITORIAL STAFF

EDITOR	Ramon Guanzon
ADVISOR	Winston Lim
TECHNICAL/ DESIGN	Jaric Justo



Founding President
Winston Lim

For enquiries on paid advertising, please contact the editor.

AFCA Professional Development Activities

Career Development Day – Understand Social Media and the Power of Networking

On May 11, 2013, the AFCA PD Committee held a Career Development Day at the Intercontinental Hotel in Toronto. This seminar was sponsored by the Certified Management Accountants of Ontario, one of the AFCA's Corporate Sponsors, made possible by Mr. Bryan Jacobs, CMA, Director, Workforce Recruitment of the Certified Management Accountants of Ontario.

The topic was "Understand Social Media and the Power of Networking" with Mr. Graham Sogawa, Manager Member Network, Certified Management Accountants of Ontario as the guest speaker.



Mr. Graham Sogawa presenting to AFCA.

Graham explained how job seekers can leverage networking to achieve career growth. In this session, he demonstrated how professionals can leverage social media to shape their personal brand. He demonstrated how recruiters use social media to source talent and showcase powerful research that can be performed online using LinkedIn.

The event was attended by 50 members, mostly new members who recently arrived in Canada. Most of the officers and directors were present led by AFCA President, Al Tupe. The session was assessed by participants and was rated 6.7 out of 7.

Basic QuickBooks Training



There were 21 members and non members who made it to the Basic QuickBooks training. This was held last May 25, 2013 at the Holiday Inn Downtown.

AFCA PD Committee hired the services of Mr. Usman Khalil, CGA, ACCA and Certified QuickBooks ProAdvisor to conduct the training. The topics covered in the training focused on: (1) Set up of company profile; (2) working with customers (Accounts Receivable); (3) working with vendors (Accounts Payable); (4) Banking and (5) Financial Reports.

In attendance were Nestor Perez, AFCA Past President, who had to oversee the session proceedings on behalf of the PD Committee; VP Internal, Lily Avanceña and Marietta Buentipo, Assistant Treasurer, who had diligently monitored the attendance. Participants had expressed that their expectation was met. The session had a rating of 4 out of 5.



Mr. Usman Khalil presenting QuickBooks to AFCA.



THE CHALLENGES AND REWARDS OF REAL ESTATE ACCOUNTING AS A SPECIALTY CAREER

By Mercy Gonzales, CPA (US)



When I was first employed as a Corporate Accountant for a publicly listed company in Toronto, I initially began to learn about real estate accounting. This was due to the fact that the company I was working with was a diversified holding company engaged in different types of businesses such as real estate management and development, case ware manufacturing, telecommunication, private equity investment and others with an extremely complex multi-company organizational chart. Along with the corporate accounting, I was tasked to assist in annual budgeting and actual recoveries as well. Being accustomed to mostly straightforward transactions apart from elimination and consolidation entries, I found real estate accounting to be tedious and voluminous. It was something that a mainstream accounting person would dislike from the onset.

At that time, I felt that the investment industry was a good target for me as I was initially quite interested in how things worked. Later, my interest in this area waned. As I changed paths, I was hired by another real estate company dealing with sales, brokerage and consultancy. During my period of employment there, I learned the cycle of Client presentation, the property listing process, conditional and firm sale, financing issues and closing. Not that I performed all of those functions but simply learned the steps to understand enough as to how financial reporting would be accomplished.

Moving forward then from there was actually being asked to come back to my previous employer. This time, I learned the true real estate accounting functions on a full time basis, specifically in commercial and retail properties. I had to learn all over again. It was actually far more complicated than I had expected it to be. In 2011, financial reporting was on in the process of convergence to IFRS reporting. It had to be based on side by side GAAP and IFRS reporting. As the company I was working on was a REIT (Real Estate Investment Trust), one of the major rules that had changed was reporting the investment properties at fair market value. Before IFRS, operating assets of real estate companies were recorded at historical cost and then depreciated over the estimated life as per the usual accounting procedures we learned in school. Upon convergence to IFRS, these assets would then be treated as investment properties which would eventually include additions specifically but not limited to development and/or purchase of new properties but also additional costs that would include tenant inducements, landlord work, leasing costs and other expenses subject to capitalization. There is no further depreciation and amortization on fixed assets and deferred costs except on tenant cash allowance and non structural landlord works which are amortized over the

term of the lease. These investment properties are valued, by a professional Appraiser each and every financial reporting period. Any difference in fair market value versus actually recorded total cost of investment properties, which includes the straight line rent balance, would be required to be recognized as gain or loss on fair market value. You can also appreciate how the tenants must pay their proportionate share of total expenses. There are recoverable and non-recoverable expenses. The method is what we call common area maintenance and realty tax recoveries. It is not however easy as the expertise of a lease analyst would be required. Each tenant/s lease would affect others.

There are so many other things that a financial professional can learn in real estate accounting. When a REIT purchases new properties, investors would normally pool their money collectively. They only have to put in a certain percentage of the purchase and acquisition cost. The company would utilize the leverage of obtaining loans or mortgages wherein mortgage interests is a business expense that can lower income taxes to be paid. In the same manner, investors will receive their cash distribution share every month or every quarter. REIT companies are not permitted to maintain high cash reserves unless it is intended for an authorized capital plan but such funds would normally be distributed to the investors.

Real estate accounting has many challenges and requires time and patience to get used to as a specialty career. However, as one's experience evolves in this field it is equally rewarding. Having a strong general accounting background helped me in dealing with this type of position in a very fast-paced and constantly changing company. Real estate is one of the highest paying industries for accounting professionals. As well, real estate accounting experts are very much in demand in all of Canada's major urban markets. In my case, I have just been three years in this industry and job offers just come in without my even soliciting them. As of this date, I become more confident in what I do and so is the company to me. From properties of 800,000 square feet with a fair value of \$151M, my portfolio has grown to 1.5M square feet with a fair value of \$315M. And so is the personal \$\$\$ grows as well.

President's Report



Al Tupe
AFCA President

3rd Professional Development Convention, September 21 & 22, 2013 - AFCA Executive Vice President Mercy Gonzales and PRO Ramon Guanzon, backed by the officers, continue to make a meaningful stride toward the upcoming professional development convention in terms of what will be presented by whom as well as drawing the interest of participants. This year's AFCA Convention will feature the latest developments and updates in the accounting profession. It will also enable a forum for networking with fellow accountants. Consult the AFCA website for programming details. An induction of New Members dinner-dance event will be held in the evening of September 21, 2013 at 6 p.m. to honour AFCA's newest family members. This will be highlighted by an inspirational message from Filipino-Canadian Ontario Superior Court Judge Steve Corozza.

On September 22, 2013 at 2 p.m. AFCA will hold its Annual General Membership meeting and Election of Officers for the 2014-2015 term.

Corporate Sponsors - Sponsorship agreements with the Certified Management Accountants of Ontario (CMAO) and the Certified General Accountants of Ontario (CGA Ontario) were renewed for 2013-2014. This was made possible through the concerted efforts of the officers and directors led by Nap Capulong, Chair of the Professional Accounting Bodies Relations. The Corporate Sponsorships provide significant support in achieving AFCA's objectives of providing quality seminars and workshops for the AFCA membership. These sponsorship agreements cover a one year period ending in May, 2014.

Professional Development - The Professional Development Committee under the guidance of Director Juliet Perez recently held back-to-back events in May, 2013. The first was a CMAO-sponsored Social Media and Networking event held at the Intercontinental Hotel, Toronto on May 11, 2013. Fifty members and prospective members attended. The second event was Basic QuickBooks training held at the Holiday Inn Toronto on May 25, 2013 with 25 attendees. (More details provided in the PD report section of this newsletter). A whole-day leadership workshop for officers and directors was held on July 20, 2013. Members interested in being an AFCA officer or director in the future were invited to attend. The key topics of the workshop were Governance and Strategic Planning in the non-profit sector and was delivered by a volunteer consultant from Management Advisory Service (MAS), a non-profit organization that offers pro-bono consulting advice to non-profit organizations in the Toronto area.

Mentoring Program - The Mentoring Program coordinated by Past President Nestor Perez continues to move along. To date, the program has completed five batches of group mentoring with the participation of 38 mentees. Through all the five batches, the following mentors have volunteered their time to help the mentees: Paul Ersando (batches 1 & 2), Marianne Romano-Lim (batch 2), Mercy Gonzalez (batch 3), Nap Capulong (batch 3 & 5), Juliet Perez (batch 3), Arlene Babaran (batch 4) and Annie Quianzon (Batch 4).

Community Outreach Program - The Outreach Program under the leadership of VP External Danio Penuliar and Director & Chair of Community Relations Anjanet Chan continues to operate strongly. AFCA served as official tabulator of PIDC, PCCF and other Filipino organizations in their events and competitions. Among the volunteer tabulators are: Mercy Gonzales, Danio Penuliar, Imelda Bautista, Nimfa Santos, Ramoncito Santos, Marilyn Padrigo, Imelda Bautista, Estrellita Ortiz, Virginia Santos, Nestor Ang, and Anjanet Chan.

NCPACA 2013 LA Convention, August 30 to September 1, 2013 - AFCA has confirmed a delegation to this year's convention comprising of 12 delegates and 4 guests.

Financial Reports - Except for the tax volunteers appreciation, picnic and Christmas party events, all officers-in charge endeavor to raise funds for their projects on a self-sufficiency basis. Our financial position remains strong with the following :

Bank balance as at June 30, 2013	\$19,269.55
Restricted Funds: Scholarship	2,667.18
Mentoring	3,264.25

Membership - From January to June 2013, the AFCA executive has approved 27 new members, a trend that continues from year-to-year. The association expects to induct another 30 during the upcoming September 21 event.

Scholarship - Scholarship Chair PP Bobby dela Cruz has reported the possibility of providing 2 awards during the September 21 event.

Family Picnic - The AFCA Picnic held last August 27, 2013 was a potluck event at the "Bruce's Mills" in Stouffville, ON.

Sports Schedule - Golf Tournament, August 24, 2013 at Bethesda Grange Course, Rolling Hills Golf Club 12808 Warden Ave. Those interested in participating are encouraged to contact Director Paul Ersando. Tennis, Sept 7, 2013 at the L'Amoreaux Tennis Club, 300 Silver Springs Blvd., Scarborough. Contacts : Allen Bacarro and /or Director Nap Capulong. Participants are invited to come early for free clinic/lessons.

Christmas Party - VP Internal & Christmas Party Celebration Chair Lily Avanceña has scheduled the upcoming Christmas Party for December 7. Preparations are underway.

Facebook and Yahoogroup - Stay connected by joining the AFCA FB and AFCA YahooGroups. Moderators are: Ramon Guanzon, Jaric Justo and Rene Cabrera. AFCA FB was started by PRO Ramon Guanzon in 2011 from a modest group of 25 members and now has 168 members and continues to grow. We are inviting all AFCA members to join AFCA FB and afcayahoogroup.

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TAX Corner

Considering Taxpayer Relief - CRA shows some heart

By: Ramon Guanzon, CPA, CA



Certain hard hit taxpayers may qualify for relief from the Canada Revenue Agency. Do you?

At this time, many taxpayers have filed their tax returns and the deadlines have passed for those who have taxes owing. Late payments are assessed with interest on the balance outstanding. Those who filed late with taxes owing are paying higher for a late-filing penalty (at least 5% more).

The CRA however recently announced that taxpayer relief measures are available to Canadians affected by flooding in Alberta. Taxpayers affected by the calamity will have access to relief provisions if unable to meet their tax obligations.

The CRA understands that natural disasters may cause great difficulties for affected taxpayers whose primary concerns during this time are their families, homes, and communities. The CRA can provide relief to these taxpayers if unable to file their returns by July 2, 2013, due to flooding or because of other circumstances beyond their control. Business owners and self-employed individuals who were unable to meet their filing and payment obligations are also eligible for relief.

Citing this as precedence, those similarly-affected by the recent flooding in Toronto on July 9, 2013 could likely be extended similar relief treatment by the CRA upon request.

In the majority of cases, there is no escaping those interest charges or late-filing penalties, except when the taxpayer was unable to file or pay on a timely basis for reasons outside his or her control. The CRA, as a matter of administrative practice, will waive the payment of such interest or penalty charges for taxpayers who are unable to meet their tax obligations in certain circumstances. Such circumstances involve natural disasters like flooding, tornadoes, or forest fires.

It is important to note that those taxpayer relief measures are not available to relieve taxpayers of the obligation to pay the full amount of any tax owed, regardless of their circumstances. Rather, the provisions exist to ensure that taxpayers who qualify for relief are not subject to interest or penalty charges where the

events leading to the imposition of such interest or penalty charges could not reasonably be avoided.

While recent news releases issued by the CRA focused on the disruptions caused by this year's spring flood, there are other reasons where relief may be provided. As noted in one of those recent news releases, "Canadians have access to the CRA's taxpayer relief measures and will be considered for relief if they miss a payment or filing deadline because their lives were disrupted by uncontrollable weather events, including forest fires caused by lightning strikes, tornadoes, flooding, landslides and hurricanes."

While the occurrence of natural (or man-made) disasters is the reason why most applications for relief are made, it may also be made under other personal life events, e.g. a death, serious illness, or accident in the family, or by reason of mental or emotional distress. The CRA will consider those circumstances as justification for providing relief. Where a taxpayer is suffering significant financial hardship to the extent that payment of taxes cannot be made, that too could be considered as grounds for relief.

Whether the circumstances affecting the taxpayer are those that affect a large number of other people or are specific to the particular taxpayer's situation, all circumstances in which relief is granted have one thing in common. In all cases—and with no exceptions—the reasons why the taxpayer has not filed or paid on time must arise from circumstances which are entirely outside the taxpayer's control. This is the guiding rule. Procrastination, disorganization, poor record keeping, or forgetfulness are not grounds for which a request for relief will be granted.

To apply for relief, taxpayers need to use CRA Form RC4288, Request for Taxpayer Relief, which is available at <http://www.cra-arc.gc.ca/E/pbg/tf/rc4288/rc4288-11e.pdf>.

For more information taxpayers who wish to obtain additional information about the Taxpayer Relief Program can refer to <http://www.cra-arc.gc.ca/taxpayerrelief/> or by telephone call to CRA 1-800-959 8281.



Volatility - Where Do You Stand?

By Jason Jovellanos



Investing in the market has always been a risk due to short-term volatility. However, that's simply what it is – short-term. Although economic concerns persist in the world, our media-dominated era puts heavy emphasis on short-term fluctuations which may not keep investors at ease.

A key component to any portfolio is to diversify. By diversifying, you may reduce the risk of “putting all your eggs in one basket.” Diversification through sector, size, and country allows for reduced short-term volatility and could be a quicker path to recovery for your portfolio. By having a proper asset allocation (cash, fixed income, and equity), you may allow yourself to have greater returns while taking on a fraction of the risk.

An important aspect for an investor is to have a long-term plan and an investment horizon to match. An ideal investment horizon should be about 5-15 years. Anything can happen in a one-year time period and it's important to keep your long-term goals in mind through short-term fluctuations.

It's essential to plan your portfolio with a risk-level that is comfortable for you. At the Jovellanos Wealth Management Group we endeavor to ensure that the risk level is suited for every client.

Jason Jovellanos is a Filipino Canadian Investment Advisor/Portfolio Manager working for Jovellanos Wealth Management Group under National Bank Financial.

For questions about this article email [ja-son.jovellanos@nbc.ca](mailto:jason.jovellanos@nbc.ca) or contact him at (905)-272-4117.



Association of Filipino Canadian Accountants (AFCA)
592 Sheppard Ave. West, PO Box 77513, Downsview, ON M3H 6A7
www.afcatoronto.com

Affiliated with the National Council of Philippine American Canadian Accountants (NCPACA)

The Executive Council is inviting all members to attend the

ANNUAL GENERAL MEETING (AGM)

of the
Association of Filipino Canadian Accountants (AFCA)

Members in Good Standing are requested to stay for the Nomination and Elections of Officers for 2014-2015 which will follow immediately after the AGM

Location: **The Estate Banquet and Event Centre**
430 Nugget Avenue
Toronto, Ontario M1S 4A4
Date: **September 22, 2013**
Time: **2:00 pm to 5:00 pm**
(registration starts at 1:30 pm)

For further details please contact:

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AFCANs in action

This page is dedicated to the hardworking men and women of AFCA (January – June 2013 Activities)



June 16, 2012 Tennis Tournament
Actual competition

The event attracted more than 160 members and guests and was highlighted by an inspirational speech delivered by Ms. Erlinda Olalia-Carin, CISA, CRISC on her path to becoming a partner at KPMG Canada. KPMG is a leading global professional accounting firm.

The Induction event was chaired by Nestor Ang, Director and co-chaired by Lily Avanceña, VP-Internal. Other officers and directors such as Mercy Gonzales, Imee Bautista, Ramon Guanzon, Nimfa Santos, Marietta Buentipo, Estrellita Ortiz, Len Salvador, Jess Carlos, Nap Capulong, Paul Ersando, Juliet Perez, Past President Nestor Perez, Webmaster Jaric Justo and members Ramon Santos, Eduardo Aserdin, Fred Castillo, Girlie Tiad and Hansel Opsi-ma were there to cover other key tasks and helped in putting things together that made the night memorable. Our first time Master of Ceremony in AFCA, Nechane Vitales, did a good job as well. Kudos to all AFCAnS!!!



AFCA Officers and recently inducted members pose for a group photo. The second photo shows AFCA President Al Tupe presenting Linda Carin with a token of appreciation.

AFCA TOASTMASTERS 2013-2014 OFFICERS

Members of the AFCA Toastmasters Club elected its new set of officers during their meeting on Monday night, June 10, 2013, at the Miles Nadal Jewish Community Center, 750 Spadina Avenue, Toronto.

Congratulations go to the newly elected officers, who will serve a term of office commencing on July 1, 2013 and ending on June 30, 2014. They are as follows:

- | | |
|---|--|
| President - Luz Balunsay | Treasurer - Caridad Labindao, |
| Vice President Education - Arlene Babaran | Sergeant-at-Arms - Ruth Davis |
| Vice President Membership - Maria Vida Cruz | Immediate Past President - Marlo Mallari |
| Vice President Public Relations - Noreen Farooqui | |
| Secretary - Valerie Springer | |

AFCA Tax Seminar Opens the Tax Season 2013

This year's annual tax seminar, attended by 105 members and officers, was held on February 16 at Metro Hall, 55 John Street, Toronto, to prepare members for the association's annual community tax clinic program in the Greater Toronto Area.

The seminar was from 9:00 AM to 5:00PM. DLG Tax Consulting, RD Health & Wellness Group Inc. and Intuit Canada (Profile) were listed as sponsors of the event.

AFCA Founding President Winston Lim discussed the theory and principles of taxation and covered current Income Tax updates. Ted Dayno, AFCA Past President and CEO of DLG Tax Consulting, presented selected tax topics on the self employed taxpayer. During lunch break, Ramon Guanzon, AFCA PRO, presented a demonstration of the benefits and use of Cloud Computing.

The afternoon session opened with a question-and-answer period with a panel of resource persons comprising of AFCA Past Presidents and some Tax Practitioners. This was followed by hands-on training on completing tax returns using the Profile tax software. This segment of the seminar was moderated by Sonny Martinez, President of CZM Tax & Accounting Solutions.

AFCA Tax Clinics Serve in 6 Centres in 2013

The Association's Free Tax Clinic program was from February to April in multiple locations across the Greater Toronto Area. Volunteers under the leadership of Tax Clinic Chairperson Anjanet Chan were able to serve 6 centers involving 234 clients.

Since 1998, AFCA has been conducting an annual Free Tax Clinic program in cooperation with community partners with the objective of assisting low income individuals in the preparation of their income tax returns. This free service was offered in multiple locations across the GTA. A feature this year is the introduction of EFILE to AFCA clients eligible for this service.

AFCA thanks and recognizes sponsors for this year's tax clinic program, namely, iRemit and Intuit Canada (Profile). The tax clinic team leaders were Vida Cruz, Jess Garvez, Nimfa Santos, Sonny Martinez, Milagros Tabugsoc, Mildred Emolaga, Marilyn Padriago and Estrellita Ortiz. Technical resource persons were Ted Dayno and Al Tupe, who provided on-call advice the volunteers as needed.

Tax Volunteers' Appreciation Party

By: PP MARLO MALLARI

In accordance with tradition, the Association held a Tax Volunteers' Appreciation Party (TVAP) this year on Saturday, April 13, 2013, at the Consilium Party Room of Executive Vice President Mercy Gonzales' condo, 88 Corporate Drive, Scarborough, Ontario.

The annual event is held to recognize those members, who dedicated their time, money, and effort in serving the community by participating in this community outreach program of AFCA.

The event was well-attended by approximately 60 tax volunteers and members of the community tax centre partners. Starting at approximately 1:30 pm, Mila Tabugsoc, tax clinic team leader, opened the program with an invocation followed by welcome remarks from Mercy Gonzales, Executive Vice President.

Director and Chairperson of Government & Community Relations and Tax Clinics Chairperson Anjanet Chan presented a slideshow featuring tax clinic activities during lunch time, followed by announcements about upcoming and ongoing AFCA and AFCA Toastmasters Club events.

There were door Prizes and parlour games with prizes courtesy of various sponsors. Noteworthy is the sponsorship of this year's 2013 Tax Clinic and TVAP by Mr. Simeon Sarte, Branch Head & Marketing Officer of IRemit Ontario, the major sponsor of Certificates of Appreciation given to all the tax volunteers, community tax centre partners, IRemit, RD Health & Wellness Group Inc., and Intuit. The recognitions were handled by Mercy Gonzales, Vice President External Affairs, Danio Penuliar, Anjanet Chan, Secretary Nimfa Santos, and Assistant Secretary Estrellita Ortiz.

There was karaoke singing and dancing following the closing remarks delivered by Danio Penuliar.

AFCA extends many thanks to all the tax volunteers, community tax centre partners, team leaders (Vida Cruz, Mildred Emolaga, Jess Garvez, Casiano Martinez, Estrellita Ortiz, Marilyn Padriago, Nimfa Santos, and Mila Tabugsoc), Ramonito Santos, the official photographer, Jaric Justo, technical & sound system, officers & members of the Association, and all those individuals who worked in the fore and behind the scenes who contributed to the success of the tax clinics. Special thanks go to Danio Penuliar and Anjanet Chan for their hard work, time, dedication, commitment, and enthusiasm providing coordination and ensuring the success of this community program. Congratulations to all of you for a job well done!!!