



**CHARTERED PROFESSIONAL ACCOUNTANTS'
EDUCATION FOUNDATION OF NEWFOUNDLAND AND LABRADOR, INC.**

MEMBER UPDATE AS AT OCTOBER 26, 2023

ABOUT THE FOUNDATION

Through the support of Chartered Professional Accountants' in Newfoundland and Labrador the Chartered Professional Accountants' Education Foundation of Newfoundland and Labrador Inc. (CPAEFNL) has a mandate to promote professional excellence in accounting education by supporting the development of academia and providing support to students in their pursuit of the designation.

The CPAEFNL Board of Directors has established opportunities that are available to students in Newfoundland and Labrador to help them succeed in their goal of becoming a Chartered Professional Accountant.

MEMORIAL UNIVERSITY

In 2019 the CPA Education Foundation entered into two agreements with Memorial University of Newfoundland, one with the Faculty of Business Administration and the other with Grenfell Campus, which provides funding of \$250,000 over a five-year period that commenced May 1, 2019. This contribution will facilitate competency-based accounting education by providing faculty with professional resources and support, as well as funding of student activities and scholarships.

FUNDING MODEL

Chartered Professional Accountants' in Newfoundland and Labrador support the CPAEFNL through a levy that is applied to their annual membership fees (\$35.00 per member). In 2023 the Foundation held their first Cornhole Tournament which, with the support of members and sponsors, raised \$5,000 to support accounting education in the province. The board continues to explore other fundraising opportunities.

BOARD OF DIRECTORS

Steve Bragg, Chair
Samukele Chitsike, Vice-Chair
Jonathan Moore, Secretary/Treasurer
Jason Hillyard
Kealey Martin

John McGrath
Sean McGrath
Donna Peet
Jillian Rice
Laura Wardle

CONVOCATION AWARDS

Jazzit Award

The Jazzit award is presented to a CPA candidate who has finished the education component of their accounting program. Sponsored by Jazzit, the award provides a \$1,000 prize in each calendar year to a successful student in Newfoundland and Labrador who demonstrates active community involvement.

\$1,000 PRIZE AWARDED ANNUALLY

JUNE 2023
STEPHEN BROWNE

FEBRUARY 2022
ROBIN PHILPOTT

FEBRUARY 2021
ERICA LEE



CFE Awards of Distinction

In January 2017 the Education Foundation approved the establishment of the CPA Newfoundland and Labrador Education Foundation Common Final Examination (CFE) distinction awards. The awards are presented to the top three performers on the CFE. The awards are presented as CFE Gold, Silver and Bronze awards of distinction.

To be eligible the Candidate must have completed at least one component (Day 1 or Day 2/3) of the CFE during the CFE year being recognized. The awards are presented to the three top performers across all days regardless of which year the CFE components were written in, providing at least one component was in the current year.

The recipients of the CPA Newfoundland and Labrador Education Foundation CFE Distinction awards receive a memento and a monetary reward.

GOLD

2022
DAPHNE WARD

2021
STACEY BAILEY

2020
MARK SKINNER

SILVER

2022
BRITTANY HARNUM

2021
TANISHA WELCHER

2020
AMY CHRISTOPHER

BRONZE

2022
MELANIE CHAFE

2021
LEANNE DROVER
JAMES DAVIS

2020
REBECCA LUFFMAN

SCHOLARSHIPS

Entrance to Business Post-Secondary Degree Program - Scholarship

The Entrance to Business Post-Secondary Degree Program – Scholarship is about giving back to the families, friends, and colleagues of CPA's and helping ease their burden in that first year. To be eligible for this scholarship, the applicant must be a resident in Newfoundland and Labrador and be sponsored by an active, or retired, CPA who knows them personally. Applicants can be high school graduates, college graduates, or mature students, providing they have applied to, and have been accepted into, a business-related program and ultimately intend to pursue the CPA designation.

\$2,500 SCHOLARSHIPS AWARDED ANNUALLY

SEPTEMBER 2023	SEPTEMBER 2022	SEPTEMBER 2021
EVAN CROSS	ERIC DUFFETT	CHLOE DOWNEY
JAYLA JACOBS	SAMANTHA HUTCHINGS	DANIELLE HOLLOWAY
PARNEET KAUR	COLE REID	EMMA SCHWARTZ
ASHLEY QUINTON	ANNA ROWE	VICTORIA SMITH

Degree Graduation Scholarships

CPAEFNL SCHOLARSHIP

CPAEFNL has worked with Memorial University to align a number of scholarships to be awarded annually to business students including students with the highest academic standing entering Term 7 of the B.Comm. (Co-op) program and completing the accounting concentration.

THREE \$2,500 SCHOLARSHIPS

FEBRUARY 2023	FEBRUARY 2022	FEBRUARY 2021
ALLIAH MARI ALVAREZ	REBECCA BURRY	CODY JENKINS
JESSICA MAHER	NATHAN KING	CECILIA OXFORD
OLIVIA NESBITT	ZACHERY MORGAN	KATHERINE STOODLEY

CPA SCHOLARSHIP IN BUSINESS

Valued at a portion of the income on the endowment, the scholarship will be awarded annually to an undergraduate student entering their final year in the Faculty of Business Administration who is completing the accounting concentration and has demonstrated an interest in pursuing public accountancy as a profession.

MARCH 2023	MARCH 2022	MARCH 2021
JESSICA MAHER	TARA SCOTT	JOHN FARRELL
\$1,490	\$1,490	\$1,490



CPA SCHOLARSHIP IN BUSINESS ADMINISTRATION

Two scholarships valued at \$2,500 each will be awarded annually. One will be awarded to an undergraduate student in the business administration program at the Grenfell Campus of Memorial University of Newfoundland, while the other will be awarded to an undergraduate student in the business administration program within the Faculty of Business Administration, St. John's Campus at Memorial University of Newfoundland.

ST. JOHN'S CAMPUS

Jihyeon Choi
\$2,500 - March 2023

Zackary Grohman
\$2,500 - March 2022

Melissa Mackey
\$2,500 - March 2021

Stacy Snow
\$2,500 - March 2020

GRENFELL CAMPUS

Amber Jesso
\$2,500 - December 2022

Hannah Bromley
\$2,500 - December 2021

Patti Ricketts
\$2,500 - March 2021

CPA PROGRAM - FINANCIAL ASSISTANCE

Through the evolution of the CPA program, it is recognized that not all employers are covering the costs for students to complete the program, nor do all CPA students have the necessary resources. The CPAEFNL Board has implemented a financial assistance program for those CPA Atlantic School of Business students resident in Newfoundland and Labrador demonstrating a financial need and continued program success.

The Board has budgeted up to \$10,000 annually to serve this purpose. The number of students provided assistance and the amount of funding directed to each student varies based on the overall need and continued program success.

**EIGHT STUDENTS
HAVE BEEN
PROVIDED
ASSISTANCE SINCE
ITS INCEPTION
IN 2016**

**TOTAL
FUNDING
TO DATE
OF \$24,756**



CHARTERED PROFESSIONAL ACCOUNTANTS'
EDUCATION FOUNDATION OF NEWFOUNDLAND AND LABRADOR, INC.