

Video Transcript: Find Information about Canadian Accounting Standards

Hey there, I'm Stephanie from the BRYT team. Today I'll show you how to find accounting standards. In Canada, two sets of accounting standards are used: Domestic and International. They're known as the Canadian Generally Accepted Accounting Principles and the International Financial Reporting Standards. Knowing which accounting standards a company uses to create its financial statements helps you understand how it produces specific reported values. Let's use The Ontario Teacher's Pension Plan as a case study about a Canadian organization that must comply with both Canadian and international accounting standards. To find more information about the accounting standards the OTTP uses, we can use Knotia. Knotia is a research database developed by the Chartered Professional Accountants of Canada. York's Knotia subscription gives you access to Canadian and international accounting standards, as well as various guideline products. First, let's review Knotia's CPA Canada Standards and Guidance Collection. Start at the Library's homepage. Type CPA Canada Standards and Guidance Collection into the search field and click Find. Click Click to access this resource. This takes us into the CPA Canada Standards and Guidance Collection. Before we start exploring this resource, you can also access other subscription products, by hovering over the Subscriptions drop-down menu. This allows you to easily access other valuable accounting and taxation resources in the Library's Knotia subscription, such as the International Financial Reporting Standards. Now we'll look at features in the CPA Canada Standards and Guidance Collection: Search, Keywords, Browse, Fetch, Select and Download. Keep in mind, you can also use these navigation tips with the other subscriptions! There are 3 search options: Browse, Keyword, or Fetch. The Browse menu is the easiest when you're just starting. Use the left-hand pane to Browse. Click Accounting to expand the menu. Notice that there are different standards for private enterprises, not-for-profits, pension plans and public-sector accounting. Click Part 4 - Accounting Standards for Pension Plans. Then click 4600 Pension plans. You can now see sections like the purpose and scope of accounting standard 4600. To download a standard, click the Download icon. A box will pop up and ask what you'd like to download, such as a single document, checked boxes, or even tagged paragraphs. Use the Fetch feature to quickly retrieve documents if you know the unique number the database assigns to the standard. For example, to find Standard 4600's unique number, scroll to the bottom. You'll see the document ID number in the bottom left corner. Type this ID number into the Fetch field to quickly retrieve the document next time. Let's take a look at the Canadian Auditing Standards. Click the Refresh button to reset the table of contents. Now click Assurance. Canadian Auditing Standards appear in both the Handbook post-auditor reporting and the Handbook pre-auditor reporting. Let's examine CAS 230 - Audit Documentation. We'll type CAS 230 into the Fetch search to retrieve it quickly. This document begins to lay out the procedures on how to conduct a pension plan audit. Finally, another way to find a document is by keyword search. This allows you to find documents for a specific accounting or auditing topic. Click the question mark beside the search fields for help with search syntax rules. You can also watch our BRYT Search Strategy Basics video for more suggestions on using keywords effectively. A keyword search for "pension plans" and "employee benefits" yields documents specific to those concepts. The red numbers in the Browse pane show you where the documents are located. If you click a document in your search results, you'll notice that your search terms are highlighted in red. If you click the back button and return to your search list, you can select which documents you'd like to download by checking the select boxes. Click the Download icon to read them offline. In this specific example, understanding Pension Plan Accounting Standards helps you interpret the reported values in the Ontario Teacher's Pension Plan Financial Statements. And there you have it! Now you know how to access the Library's Knotia subscriptions to easily locate accounting and auditing

standards for your accounting assignments at York. For more tips on business research, check out all the demos on the BRYT site, or the Bronfman Library's YouTube channel.