

WELCH TIMES

SUMMER 2023

CONTENTS

3. HIO Ambassadors Awards Crystal

4. Welch in the Community

6. Building Wealth Across the Ages

8. *UPCOMING EVENT*
Accounting & Tax Update for Private Enterprises

9. *RECENT EVENT*
Third Party Risk Management

10. *UPCOMING EVENT*
Accounting & Tax Update for NPOs

13. *NEWS*
Welch Quinte's Day of Caring

14. *NEWS*
Recent CFE Graduates

15. *NEWS*
Picton's Newest Manager

17. Our Clients in the News



Ambassadors Awards Crystal



Welch LLP has been awarded the Ambassador Awards Crystal at the virtual 2023 Employer Awards and Learning Forum on June 29, 2023.

Accepting the award on behalf of Welch LLP is Jessica Zhang-Chapman, Senior Manager and visionary at the forefront of Welch LLP's Equity, Diversity and Inclusion program.

"I am so honored and excited to accept this award on behalf of Welch Partners and Staff," said Jessica during the awarding ceremony. "We worked very hard in the last few years, and we are very pleased to be one of the recipients of this award. I can truly tell you that in the last 10 years, the workforce at Welch LLP has become more diverse. In the last two or three years, we are really opening the doors for immigrants."

2023 Employer Excellence Awards and Learning Forum

2023 Employer Excellence Award Recipient



Welch LLP
Audit • Tax • Accounting • Advisory



"We are so grateful to have community partners such as Hire Immigrants Ottawa, always behind us to support us through the journey. We are very thankful for this opportunity, and we are determined to work harder on this EDI journey with the focus on Immigrants."

- Jessica Zhang-Chapman
CPA, CGA, CIA
Senior Manager

Chris Meyers, Partner at Welch LLP, works closely with Jessica and is extremely proud of the work Jessica has put in place for the EDI program. "I think we need to take time every now and then and reflect on our values as a firm," said Chris. "This is an outcome that we can tie back to care, impact and empower on a number of different levels both from a client and staff perspective."

Chris believes this award is a testament to Jessica's personal contribution to the firm and our community. "I feel a lot of pride in Jessica and admiration for her taking this on and doing so really on her own accord," he tells us. "Congratulations - your contributions are making an impact at the firm and within our community. Not sure it gets much better than that!"

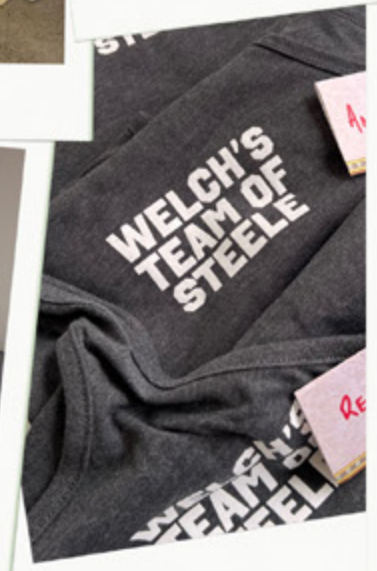
Thank you, Jessica, for your commitment and passion in EDI, and for always keeping it top-of-mind in all that you do. Welch LLP's EDI program has come a long way in such a short time thanks to all the efforts of you and your team.





Welch LLP in the Community

This quarter, Welch LLP participated in over 30 community events and programs in the community.



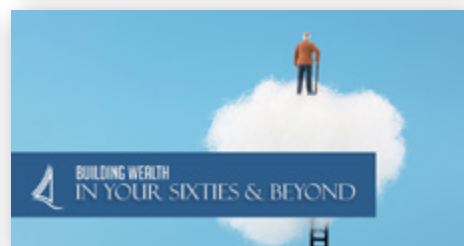
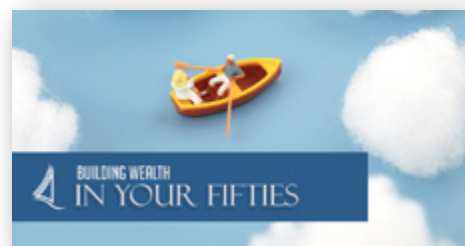
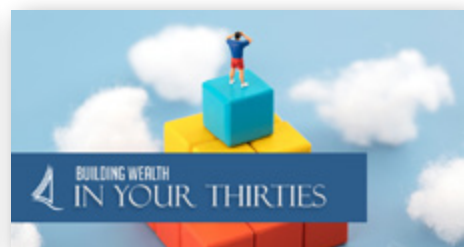
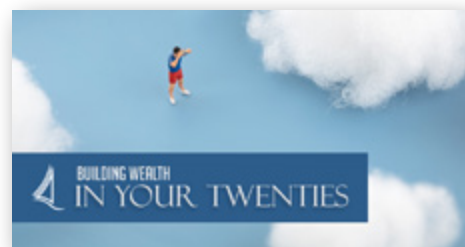


BUILDING WEALTH ACROSS THE DECADES

Financial planning is a complex beast, especially in our personal lives where our decisions now can affect future generations. Everyone has different priorities based on which stage they are in life, and a “one-size-fits-all” approach won’t cut it in this day and age.

Micheal Burch, Senior Advisor of our Welch Family Wealth Advisory Group is often asked questions relating to personal financial planning, which prompted this blog series: Building Wealth Across the Ages. Its purpose is to tackle the most common issues as they present themselves at specific stages throughout our lives.

[VIEW THE FULL SERIES HERE](#)



THE AUTHOR



Hello. My name is Micheal Burch, and I am a Senior Advisor to Welch LLP’s Family Wealth Advisory Group.

My career initially began with a concentration in all areas of taxation – corporate and personal. This expertise was subsequently augmented with my extensive exposure to financial and estate planning, as well as cross-border consulting.

In my current role, I am often asked questions relating to aspects of personal financial planning. These questions are varied, covering a broad range of topics such as tax planning, investment strategy, retirement planning, risk assessment, among others.

These questions prompted me to create this guide.

Its purpose is to tackle the most common issues as they present themselves at specific stages throughout our lives.

[Learn More about Family
Wealth Advisory](#)

ACCOUNTING + TAX UPDATE

PRIVATE ENTERPRISES

October 11, 2023 | 10AM - 12PM

[REGISTER HERE](#)

A live webinar with Welch LLP's in-house experts shedding light on the latest technical updates in accounting and tax for your private enterprise.

In this year's technical accounting and tax update event, we will cover the following topics:

Tax Update
Accounting Update
IFRS
HST Hot Topics
IT Risks and Cybersecurity Update

- LIVE WEBINAR -

Third Party Risk Management

Outsourcing, globalization, and cloud adoption

have provided your organization with significant benefits, including economies of scale, efficient workflows, and secure data management. While an ecosystem of third parties and vendors has its strengths, the incremental improvements to business operations have made many organizations dependent on multi-layered global supply chains. Technology and cyber risks within this ecosystem can go undetected. That is, until a problem occurs, and you are left to pick up the pieces.

"In the first quarter of 2023, one in ten Canadian businesses expected maintaining inventory levels to be an obstacle over the next three months. Close to one-third of these businesses planned to partner with new suppliers, while close to three-tenths planned to substitute inputs, products or supplies with alternates, and work with suppliers to improve timeliness."

Source: Statistics Canada

As a business owner, how can you be sure that you are choosing good technology and business process service providers for your organization? There are multiple factors involved in this decision-making process. In this upcoming webinar with the Welch Risk Advisory team, you will learn to:

- Identify significant technology service providers and hardware/ software vendors in your organization;
- Understand risks related to technology service providers and hardware/ software vendors; and,
- Put controls and safeguards in place to manage these risks in a reasonable way while continuing to make use of suppliers, developers, and service providers to run your business.

[Watch the Recording](#)

Welch LLP®

ACCOUNTING + TAX UPDATE
NON-PROFIT ORGANIZATIONS

October 25, 2023 | 10AM - 12PM

[REGISTER HERE](#)

A live webinar with Welch LLP's in-house experts shedding light on the latest technical updates in accounting and tax for your non-profit or charity.

In this year's technical accounting and tax update event, we will cover the following topics:

**Tax Update:
Disbursement Quota Changes**

**Accounting Standards & Financial
Reporting Update**

**Payroll Tax Implications for Remote
Working Environments**

HST Hot Topics

IT Risks and Cybersecurity Update



**Even businesses
need a tune-up.**

Keep your books up-to-date.

ELEVATE
BY WELCH LLP

ESTIMATE YOUR TAX CREDITS & REFUND

Scientific Research and Experimental Development (SR&ED) Calculator

Use Welch LLP's SR&ED calculator to determine your potential SR&ED tax credit. Your business and bottom line will thank you.

[TRY THE CALCULATOR](#)

WAY TO GO, WELCH QUINTE, ON ANOTHER AMAZING

DAY OF CARING

The annual volunteer day is an event we are proud to participate in each year. The team at Welch Quinte participated in the volunteer painting activity, spending the full day painting two rooms and one large hallway at Community Living Ontario.

Thank you to the United Way Hastings & Prince Edward for organizing the most successful Day, yet! A record turnout of 263 dedicated volunteers from 27 local workplaces came out to help complete 46 separate projects at not-for-profits in Belleville, Quinte West, Prince Edward County and Central Hastings.



Congratulations to Welch LLP's newest CFE Graduates

WE ARE PROUD OF YOU!



The partners and staff of Welch LLP congratulate **Tristen Neron of the Trenton office & Jacqueline Adams of the Belleville office** for passing the CPA Common Final Exam and completing their academic requirements en route to becoming a Chartered Professional Accountant.

Picton's Newest Manager



Welch LLP congratulates Tim Swift for becoming a Chartered Professional Accountant and on his promotion to Manager. Tim will continue to provide support to our Partners and leadership to our staff while ensuring our clients' needs are met.

For all your audit, accounting and taxation needs, call Tim or any of our Partners and staff in one of our six Quinte regional offices.

THE WELCH LLP BUSINESS GROWTH SURVEY 2023

AN EXCLUSIVE REPORT ON THE OUTLOOK AND ATTITUDES OF OTTAWA'S BUSINESS LEADERS

WHAT'S NEXT FOR OTTAWA BUSINESSES?

DOWNLOAD YOUR COPY

BROUGHT TO YOU BY

OTTAWA
BUSINESS
JOURNAL

Welch LLP®
Audit • Tax • Accounting • Advisory

OTTAWA
BOARD
OF TRADE

OUR CLIENTS IN THE NEWS



CYCLIC MATERIALS
RAISES US\$27M IN FUNDING TO
SUPPORT SCALE-UP EFFORTS



ROXBOROUGH BUS LINES
ACQUIRED BY ONTARIO'S
TRANSPORATION COMPANY



**THE OTTAWA
CORPORATE CUP**
IS A GOLF TOURNAMENT YOU
WON'T WANT TO MISS THIS
SUMMER!



THE MISSION'S
GROWING HEALTH CLINIC RAMPS
UP AMIDST CITY'S HOMELESSNESS
CRISIS

Welch LLP[®]

Welch^{Risk Advisory} LLP

ELEVATE

BY WELCH LLP

Welch
Capital
Partners



welchllp.com