



George Edwards



George Edwards was born in Toronto in 1861, his father having emigrated from England in 1836. After taking bookkeeping courses at school, he apprenticed with the accounting firm headed by E. R. C. Clarkson, starting in 1880. At his retirement dinner in 1926, Edwards thanked Clarkson for having paid him \$2.50 a day, rather than the going rate of \$2.00, which he much appreciated due to his family responsibilities. After receiving his CA designation in 1889, he started his own firm, in partnership with Alexander Hart-Smith. Hart-Smith died in 1893, and his stepson, William Morgan, joined Edwards in a new firm: Edwards, Morgan & Co.

Edwards served the accounting profession for 36 years from 1890, when he was first elected to the Council of The Institute of Chartered Accountants of Ontario (ICAO), until his retirement in 1926. He served as its President for four years — 1895 to 1897, and 1903 — and on the ICAO Council and key committees for the other 32 years. He worked to establish the CA profession as the sole representative of public accountants in Canada. Also, he is credited with envisaging accounting as a profession, rather than the business orientation of certain other early pioneers.

Edwards, Morgan & Co. opened offices in Montreal, Timmins, Winnipeg, Calgary, and Vancouver, in addition to Toronto, the firm benefitting from the tremendous expansion of business across Canada early in the 20th century. Each of Edwards' five sons joined the firm; one became a founding member of The Institute of Chartered Accountants of Manitoba and later President of The Institute of CAs of British Columbia. Another served for many years on the ICAO Council, and as its President.

The first institutes of CAs in Canada were established through provincial legislation and accepted as members all who had passed the prescribed examinations, regardless of their current occupation. However, some accountants sought to form an association of CAs with membership restricted to those in public practice and based on experience rather than examination; in 1902, the Dominion Association of Chartered Accountants (DACA) was incorporated. Edwards saw the DACA as a rival to the ICAO and other provincial Institutes and sought legislation in Ontario that would limit use of the CA designation in Ontario to members of the ICAO. In 1908, the two positions were resolved, with the DACA becoming a federal body for the provincial institutes with no powers over designations, education, or standards, but having several mandates, including the adoption by the provincial institutes of uniform standards of examination and membership, and reciprocal privileges between the provincial institutes for the benefit of their members.

Edwards became the DACA's President in 1911 and again in 1913; he continued on the DACA Council until his retirement in 1926. He also became the first managing editor of the *Canadian Chartered Accountant* in 1911 and developed it as a communications medium within the profession; when The Society of Cost Accountants of Canada was formed in 1920, he expanded the magazine from a quarterly to a bimonthly publication, with greater coverage of cost accounting issues.

Accounting education was another great interest of Edwards. From 1903 to 1926, he chaired the ICAO's Board of Instruction; being dissatisfied with the quality of education being provided by organizations such as Shaw's Correspondence Schools he entered into negotiations with Queen's University in 1919 to provide the required courses. (This followed arrangements in other provinces, with McGill University in Quebec and the Universities of Saskatchewan and Alberta in those provinces.) The Queen's correspondence program was eventually adopted by all of the provincial Institutes and continued until the national implementation of a university degree requirement for CAs in 1967.

Edwards also made a significant mark in Government accounting, both with regard to municipal auditors in Ontario (starting in the 1890s), and in Canada's national accounts, which he audited in 1921, 1922, and 1925. Further, his testimony about audit-related provisions in the 1923 Bank Act led to important improvements.

In 1913, a study group of Canadian Pacific Railway accountants applied for a charter as Certified General Accountants (CGA) that would allow them to grant a designation similar to that of the CAs but without the requirement of an apprenticeship in public practice. Edwards initially opposed this application but withdrew his opposition on the assurance that the CGA Association would limit itself to the interests of accountants who were not in public practice and would not grant a designation. However, this agreement was eroded in due course, with the CGA membership including public accountants, and being granted provincial charters in certain provinces that permitted them to hold examinations and grant a designation.

From 1914 to 1918, Edwards devoted his full time to the Imperial Munitions Board, at the request of its chair, Sir Joseph Flavelle; the Board oversaw \$1,200 million dollars of contracts. In addition to being the only officer in charge of its accounts, Edwards was also appointed auditor of the Ministry of Munitions.

After the First World War, there was a need in Canada for a specific designation for cost accountants; in 1920, the president of DACA called on his counterparts in the eight provincial CA Institutes to form The Society of Cost Accountants of Canada. At the inaugural Board of Trustees meeting George Edwards was appointed the first Chair of the Society. While not initially entitled to hold examinations or establish a designation, both came in due course: the designation Registered Industrial Accountant (RIA) was instituted in 194, and used until superseded by Certified Management Accountant (CMA) in 1976. Edwards, Morgan & Co. continued until 1957, when it merged with a predecessor of Deloitte & Touche.

Edwards' contributions to his country and his profession were recognized in various ways, including the CBE (Commander of the Order of the British Empire) for his work for the Imperial Munitions Board; and an honorary doctorate (LLD) from Queen's University in 1922 — probably being the first Canadian accountant to receive such a degree.

Edwards married Sarah Woods in 1884. In addition to the five sons mentioned above, they had one daughter. He died in 1947, at age 86.