

presents

GAAPinars

LIVE • INTERACTIVE • EDUCATIONAL

12 new GAAPinars from 10 November
*Detailing the challenges, risks and emerging
issues you need to know about*

Book 4 GAAPinars
& get one free

Your GAAPinars for 31 December reporting and beyond

GAAP Training offers you 12 GAAPinars each of 90 minutes covering the latest in financial reporting, auditing, ethics, and business risks.

GAAP Consulting's experts will dissect the topics you need to know about. We'll provide the latest and considered info on:

Financial reporting

- Lessons from first year reporting under AASB 16 Leases
- Date and rules set for removal of SPFRs
- NFP lessons from first-year reporting revenue standards and SPFS disclosures
- Latest NFP and ACNC developments and insights

Audit

- Another look at auditing accounting estimates and related disclosures through illustrative examples
- Getting compliant with laws and regulations right
- Implementing the revised auditing standard on a review of a financial report
- The latest on identifying and assessing the risks of material misstatement

Business risks

- What's new with accounting, auditing and ethical standards and the regulators?
- COVID-19 – the ongoing financial reporting, auditing and regulatory developments
- The latest legal developments affecting accountants, auditors and their clients
- Reporting and auditing considerations for 31 December

Topics are especially aimed at auditors, finance-team members, and accounting firms' business advisers.

Auditors will find all of our topics relevant. (Accountants will be mostly interested in our GAAPinars on eight financial-reporting and business risks.)

GAAP Consulting's experts – names you know and trust

Our promise is to give you access to some of Australia's best financial thinkers. Our presenters are experts in their fields and passionate speakers. Carmen Ridley is an AASB member, Sonya Sinclair quality-reviewer for CA ANZ, and Colin Parker is a former AASB member and heads the GAAP Consulting advisory and litigation team. Stephen Newman is a senior commercial lawyer at Hope Earle.



Carmen Ridley



Sonya Sinclair



Colin Parker



Stephen Newman

Where: Access GAAP Consulting's GAAPinars on your computer or in your boardroom. Your team members may also log-in remotely. Recordings are provided within 24 hours for later viewing or if you can't attend at the designated time or need a refresher.

CPD: Each session is worth 1.5 CPD/CPE hours. That's 18 hours in total for you and your team.

When: GAAPinars run from 10 November to 17 December, starting at noon (AEDT) and finishing at 1.30pm. Second sessions on 'double-header' days start at 2.30pm and conclude at 4pm.

Cost: GAAPinars cost your business only \$297 (\$270 plus GST) per session per office. Book four fee-paying sessions for the series and get one free. Book the series for \$2,700 and save a further \$297. Ask us about sole-practitioner and multi-office discounts.

Important note: Each session is worth 1.5 CPD/CPE hours. That's 18 hours in total for you and your team.

DATE

SESSION TOPIC

Tuesday
10 November
(12.00 to 1.30pm)

1

What's new with accounting, auditing and ethical standards and the regulators? – a FREE session with Carmen Ridley, Sonya Sinclair, and Stephen Newman

FREE

Much has happened since our last GAAPinars in March. What might you have missed but need to know? This session brings accountants and auditors up-to-speed with the latest significant developments in financial reporting, auditing, and ethical standards. Corporate governance and the regulatory activities of ASIC and ACNC are also covered. The session will tell you what you need to know and how to plan accordingly.

Other GAAPinars in this year's spring series will detail key issues for 31 December reporters and beyond.

Tuesday
10 November
(2.30 to 4.00pm)

2

COVID-19 – the ongoing financial reporting, auditing and regulatory developments with Carmen Ridley, Sonya Sinclair and Stephen Newman

The issues facing financial professionals in COVID-19 times continue. They are many and complex ... too hard to confront without expert insights. Now is the time to bring COVID-19's financial-reporting and auditing risks into sharp focus for the 31 December period.

This session will focus on:

- The latest guidance from standard-setters and regulators
- Examples of COVID-19 implications and disclosures in recent financial reports, and
- Examples of audit reports in the COVID-19 environment.

Tuesday
17 November
(12.00 to 1.30pm)

3

Lessons from first year reporting under AASB 16 Leases with Carmen Ridley

This year saw the first-time implementation of a very complex leasing standard. There are many lessons for accountants and auditors to learn from the change. AASB 16 is not 'set and forget', so much work remains for the next reporting period.

This session will focus on:

- Identifying areas where preparers have struggled with compliance
- Illustrative examples of reporting practices, and
- The issues that need to be reconsidered at year's end – lease-term options, modifications, impairment of right-to-use assets, reassessment of lease liability, and disclosures.

Tuesday
17 November
(2.30 to 4.00pm)

4

Another look at auditing accounting estimates and related disclosures through illustrative examples with Sonya Sinclair

Revised auditing standard ASA 540 *Auditing Accounting Estimates and Related Disclosures* still has a fresh-paint smell, having operated since only 15 December. A challenging standard for audit-team members to apply, the COVID-19 environment has made it even more tricky.

This session will focus on:

- How to apply key requirements of ASA 540
- Simple accounting estimate – inventory impairment, and
- Complex accounting estimates – property, plant and equipment impairment, and accounting estimates of expected credit losses.

Important note: Each session is worth 1.5 CPD/CPE hours. That's 18 hours in total for you and your team.

DATE

SESSION TOPIC

Thursday
26 November
(12.00 to 1.30pm)

5

Date and rules set for removal of SPFRs with Carmen Ridley

Special-purpose financial statements for certain entities will no longer be permitted under AASB 2020-2 *Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities*. The standard applies to annual reporting periods beginning on or after 1 July next year. But this is not the end of the story. We will explain the reasons behind the change and what needs to be done immediately.

The session will introduce you to:

- The standard's requirements, including the resulting amendments to other standards
- The use of AASB 1 *First-time Adoption of Australian Accounting Standards* to manage the transition
- Why you should consider early adoption
- Relationship with and key requirements of AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, and
- The recent exposure draft *Disclosures in Special Purpose Financial Statements of Certain For-Profit Private Sector Entities*.

Thursday
26 November
(2.30 to 4.00pm)

6

Getting compliant with laws and regulations right with Sonya Sinclair and Stephen Newman

Media have reported wages underpayments, breaches of AFS licence conditions, concerns about JobKeeper claims, and sanctions against financial institutions. Auditors are obliged to consider laws and regulations under auditing standards and laws. Audit-file reviews have often shown poor understanding and execution of several standards.

This session will:

- Identify recent instances of non-compliance with laws and regulations
- Step your audit team through the requirements of ASA 250 *Consideration of Laws and Regulations in an Audit of a Financial Report* and other related auditing standards, and
- Discuss the effect of whistleblowing laws and APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* on the audit team.

Thursday
3 December
(12.00 to 1.30pm)

7

Implementing the revised auditing standard on a review of a financial report with Colin Parker

Auditors reviewing financial statements need to know revised requirements of ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* – all 65 pages of it. Audit partners must understand the new rules and their business impacts. The audit team needs to know what to do. As ASRE 2410 is already operating, we must understand what it means.

This session will cover:

- The standard's major changes
- Stepping through each of them
- What you need to tell clients, and
- Review engagements and COVID-19.

Thursday
3 December
(2.30 to 4.00pm)

8

The latest on identifying and assessing the risks of material misstatement with Sonya Sinclair and Colin Parker

Key auditing standard ASA 315 *Identifying and Assessing the Risks of Material Misstatement* has been revised, expanding from 68 to 108 pages. It is operative for financial reporting periods commencing on or after 15 December next year but can be applied early.

This session will focus on:

- Revisiting the key requirements of the existing standard
- Examining the major changes, and
- The merits of early adoption to reduce the risks of material misstatement.

Important note: Each session is worth 1.5 CPD/CPE hours. That's 18 hours in total for you and your team.

DATE

SESSION TOPIC

Thursday
10 December
(12.00 to 1.30pm)

9

NFP lessons from first-year reporting revenue standards and SPFS disclosures with Carmen Ridley

Like the leasing standard, this year saw the first implementation of challenging revenue standards – AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* – and AASB 2019-4 *Disclosure in Special Purpose Financial Statements of Not-for-Profit Private Sector Entities on Compliance with Recognition and Measurement Requirements*. This session aims to help accountants and auditors reduce compliance risks and improve their reporting practices.

It will focus on:

- Identifying areas where preparers have struggled with compliance
- Illustrative examples of reporting practices, and
- The issues that need to be reconsidered at year's end.

Thursday
10 December
(2.30 to 4.00pm)

10

Latest NFP and ACNC developments and insights with Colin Parker

The Australian Charities and Non-for-profits Commission's legislation and activities affect registered charities. Many in the not-for-profit sector view ACNC requirements as best-practice, and issues faced by charities often have relevance for other NFPs.

This session will focus on:

- NFP accounting standards update
- Status of red-tape reduction according to charity structure
- Program reporting to ACNC, and
- NFP governance.

Thursday
17 December
(12.00 to 1.30pm)

11

The latest legal developments affecting accountants, auditors and their clients with Stephen Newman

It's time to reflect on important changes coming from our regulators, courts and parliaments. Many affect accountants, auditors and their clients. Knowing their details helps us to understand better business and audit risks and what we need to do to address them.

The session looks at:

- New legislation and policy proposals
- What the regulators (ASIC, AUSTRAC, Fair Work Commission) are up to and their enforcement activities
- Important developments in the business world, and
- Governance and cases of importance.

Thursday
17 December
(2.30 to 4.00pm)

12

Reporting and auditing considerations for 31 December with Colin Parker

Every reporting period has unique challenges for accountants and auditors, ranging from new accounting standards to ASIC's and the ACNC's regulatory targets.

This session will focus on:

- Accounting standards operative for 31 December reporters
- Lessons to be learned from ASIC-inspired corporate restatements
- ASIC targets and the results of its financial-reporting surveillance
- Corporate-governance developments, and
- Auditing developments and issues.

What do participants' think about GAAP Consulting GAAPinars?

"We have found the sessions so far extremely useful and look forward to working with GAAP Training."

"Great way to keep our staff up-to-date."

"Excellent session! Carman is fantastic."

"Very informative and packed with knowledge."

Our GAAPinars are a must. They are:

- Timely and on highly relevant topics
- Our presenters are known experts
- We'll answer your questions
- They make significant CPD contributions, and
- They're value for money.

Register online at www.gaaptraining.com.au

Register now at www.gaaptraining.com.au or complete the editable booking form below and send it to andrew@gaaptraining.com.au. **Series registration closes on Thursday 29 October.**

Session Bookings

	Date	Time (AEDT)	Cost (incl. GST)	Register Please <input checked="" type="checkbox"/>
1. What's new with accounting, auditing and ethical standards and the regulators?	10 Nov	Noon – 1.30	Free	
2. COVID-19 – the ongoing financial reporting, auditing and regulatory developments	10 Nov	2.30 – 4.00	\$297	
3. Lessons from first year reporting under AASB 16 Leases	17 Nov	Noon – 1.30	\$297	
4. Another look at auditing accounting estimates and related disclosures through illustrative examples	17 Nov	2.30 – 4.00	\$297	
5. Date and rules set for removal of SPFRs	26 Nov	Noon – 1.30	\$297	
6. Getting compliant with laws and regulations right	26 Nov	2.30 – 4.00	\$297	
7. Implementing the revised auditing standard on a review of a financial report	3 Dec	Noon – 1.30	\$297	
8. The latest on identifying and assessing the risks of material misstatement	3 Dec	2.30 – 4.00	\$297	
9. NFP lessons from first-year reporting revenue standards and SPFS disclosures	10 Dec	Noon – 1.30	\$297	
10. Latest NFP and ACNC developments and insights	10 Dec	2.30 – 4.00	\$297	
11. The latest legal developments affecting accountants, auditors and their clients	17 Dec	Noon – 1.30	\$297	
12. Reporting and auditing considerations for 31 December	17 Dec	2.30 – 4.00	\$297	

Sub-total		
BONUS: Book four fee-paying sessions and get one FREE		(\$297)
Book the complete GAAPinar series for \$2,700 and make a further saving of \$270.		\$2,700
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