

presents

GAAPinars

LIVE • INTERACTIVE • EDUCATIONAL

14 new GAAPinars from 12 April
We detail the challenges, risks and emerging issues you and your team need to know about now

Book **4** GAAPinars
 & get one free

Beginning in April, our new sessions cover the very latest in financial reporting, auditing, ethics, SMSF, and business risks – more on the accounting standards that have challenged accountants and auditors, SPFS, refreshers on key auditing standards (audit risk and compliance audits), SMSF issues and the legal complexities of business risks.

Let's summarise the sessions and who should participate.

	Audit team members	Other public practitioners and their team members	Accountants in commerce, industry and NFPs
Financial reporting			
The end of SPSFs for many	●	●	●
Delving into troublesome revenue and leasing standards	●	●	●
Recap on the fundamentals of accounting for investments	●	●	●
Revisiting the accounting, disclosure, and audit of changes in foreign exchange rates	●	●	●
Time to address common financial-statement shortcomings	●	●	●
Auditing			
Planning the 2022 audit	●		
Key lessons in applying the audit risk standard	●		
Revised standard on fraud-and-corruption control	●	●	●
Auditing trust accounts, AFSL and other compliance engagements	●		
Self-managed superannuation funds			
SMSF audit update for 30 June	●	●	
Business risks			
What's new with accounting, auditing, ethical standards and the regulators?	●	●	●
Updating employment law and its risks for directors, accountants and auditors	●	●	●
A legal view of contemporary business risks affecting directors, accountants, and auditors	●	●	●
Reporting and auditing considerations for 30 June	●	●	●

GAAP Consulting's experts are names you know and trust.

They are among Australia's best financial thinkers.

Experts in their field, our presenters are passionate communicators. Lead presenters from GAAP Consulting are Carmen Ridley (former AASB member) and Colin Parker (head of GAAP Consulting's advisory and litigation team).

We welcome back Chanelle Pienaar (Principal, Audit Assist), Shelley Banton (Head of Education, ASF Audits), Stephen Newman (Executive Counsel, Hope Earle) and our special guest speaker Dean Newlan (Senior Consultant at McGrathNicol).



Location: Online. Access GAAP Training's GAAPinars on your desktop or in your boardroom. Your team members may also log-in remotely.

Recordings: 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 with session #2 *The end of SPSFs for many* extended to 2 hours. That's 21.5 hours in total for you and your team.

When: GAAPinars run from 12 April to 9 June, starting at noon (AEST) and finishing at 1.30pm with second sessions starting 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 and get the fifth one free. Book the series for \$3,300 and save a further \$260. Ask us about sole-practitioner and multi-office discounts.

Series registration closes on Thursday 24 March – register today and lock in the dates for you and your team.

BUSINESS
RISKS**SESSION 1: Tuesday 12 April (12.00 to 1.30pm)**

What's new with accounting, auditing, ethical standards and the regulators?

A FREE session with Carmen Ridley, Stephen Newman, and Colin Parker

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 key regulators including ASIC and the 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 autumn series will detail key issues for 30-June reporters. But our recaps and revisions are vital for everyone in auditing and accounting.

FINANCIAL
REPORTING**SESSION 2: Tuesday 12 April (2.30 to 4.30pm – extended session)**

The end of SPSFs for many

With Carmen Ridley and Colin Parker

For many entities, 30 June will see the first general-purpose financial statements prepared, audited, and lodged. 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.

ASIC is expected to monitor closely that entities' first GPFs compliance with standards.

This session will confirm your understanding of what is required. It will:

- Recap on who is caught and who is not
- Cover ASIC's stance
- Explain the key changes and how errors can be addressed
- Describe the transitional arrangements and disclosures
- Discuss the importance of AASB 1 *First-time Adoption of Australian Accounting Standards*
- Explain whether tier 1 or tier 2 applies
- Discuss how to avoid disclosure overload
- Detail the audit independence line not to be crossed, and
- Describe the steps accountants and auditors need to take.



AUDIT

SESSION 3: Thursday 21 April (12.00 to 1.30pm)

Planning the 2022 audit

With Colin Parker

Good planning is the bedrock of a good audit. Every reporting season has its own unique audit risks and challenges. The prior year's audit plan should not simply be rolled-over – audit risks change with business and regulatory environments. This session will focus on them – and how to handle them.

This session will:

- Review client-acceptance and continuance-assessment procedures
- Identify significant audit risks based on financial-reporting and auditing deficiencies identified by ASIC and other regulators
- Describe the audit risks associated the clients' non-compliance with laws and regulations, and
- Discuss how to implement new AUASB guidance on integrity and data reliability.

**SESSION 4: Thursday 21 April (2.30 to 4.00pm)****Updating employment law and its risks for directors, accountants and auditors****With Stephen Newman**

Two issues continue to dominate the employment law headlines: Covid-19 and workplace vaccination policies and wages underpayment and financial statement misrepresentation. Employers, employees and unions are grappling with both issues while the Fair Work Ombudsman is ever vigilant in investigating instances of underpayment and enforcing the relevant law. Several companies, including not-for-profits, have entered into enforceable undertakings.

Determining whether someone is an employee, or an independent contractor continues to exercise the courts while employers must also come to grips with a new framework for dealing with workplace sexual harassment and ever changing OH&S requirements.

Important legislative and policy developments need to be understood, such as the report of the senate inquiry into unlawful underpayment of employees' remuneration as well as actions being undertaken by the states.

Accountants need to be up to date with the latest developments for the sake of their own businesses and those of their clients. Auditors need to be aware of employment law as it affects audit risk and their obligations under the NOCLAR ethical rules and ASA 250 *Consideration of Laws and Regulations in an Audit of a Financial Report*.

**SESSION 5: Thursday 28 April (12.00 to 1.30pm)****Key lessons in applying the audit risk standard****With Colin Parker and Chanelle Pienaar**

It's the engine room of a financial-statement audit – ASA 315 *Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment*. Recent audit and financial-reporting inspection results and cases reveal shortcomings in its application.

It's timely to revisit the fundamental requirements – risk-assessment procedures, understanding of an entity's circumstances and internal control, approaching the risks of material misstatement and what to document – to ensure appropriate understanding and application.

This session will also be a basis for understanding significant revisions that come into play later this year.

**SESSION 6: Thursday 28 April (2.30 to 4.00pm)****Revised standard on fraud-and-corruption control****With Dean Newlan and Colin Parker**

Fraud and corruption are significant issues for Australian businesses, governments and NFPs and their auditors. They often hit financial reports and reputations. Corporate-governance principles and legislative mandates demand that boards address these risks. ASIC has found companies' whistleblowing policies wanting and has threatened enforcement action.

Let's look at how to manage them with revised Standards Australia AS 8001:2021 *Fraud and corruption control*. AS 8001:2021 has been updated to provide minimum requirements for organisations wishing to develop, implement, and maintain effective fraud-and-corruption control system.

We shall also discuss the requirement of consistency with ISO/IEC 27001 *Information technology – Security techniques – Information Security Management Systems – Requirements*.

The update also includes guidance on the roles of governing bodies and top management, and whistleblower protection.

FINANCIAL
REPORTING**SESSION 7: Thursday 5 May (12.00 to 1.30pm)****Delving into troublesome revenue and leasing standards****With Carmen Ridley**

The recently issued accounting standards AASB 15 *Revenue from Contracts with Customers* and AASB *Leases* continue to trouble accountants and auditors as evidenced by technical queries, ASIC findings, and decisions by the IFRS interpretations committee.

This session will address:

- What are regulators and standard-setters finding?
- The more complex accounting issues in AASB 15, such as licensing, warranties, principal and agent, incremental costs,
- NFP revenue issues such as which standard to apply and specificity, and
- Accounting for remeasurements in AASB 16.



AUDIT

SESSION 8: Thursday 5 May (2.30 to 4.00pm)**Auditing trust accounts, AFSL and other compliance engagements****With Chanelle Pienaar and Colin Parker**

Many auditors undertake compliance engagements concerning trust accounts of accountants, solicitors, and travel agents and also AFSL. While compliance-reporting frameworks vary, the assurance to be provided by auditors falls under ASAE 3100 *Compliance Engagements*.

ASAE 3100 has extensive requirements – client acceptance, ‘reasonable’ and ‘limited’ assurance engagements, quality control, planning, evidence, documentation, and reporting.

This session will:

- Briefly identify some of the common compliance-reporting frameworks, and
- Explain the requirements of ASAE 3100.

FINANCIAL
REPORTING**SESSION 9: Thursday 26 May (12.00 to 1.30pm)****Recap on the fundamentals of accounting for investments****With Carmen Ridley**

There are three accounting standards for investments – AASB 10 *Consolidated Financial Statements*, AASB 11 *Joint Arrangements*, and AASB 128 *Investments in Associates and Joint Ventures*. Then there is accounting under AASB 127 *AASB Separate Financial Statements*, which might come into play when accounting for investments. Let's not forget some investments fall within AASB 9 *Financial Instruments*.

Accounting for each of them varies and can confuse. So let's go back to basics.

This session will:

- Explain the key terms and concepts such as control, joint control and significant influence non-controlling interest, joint arrangement, and associate
- Describe the fundamental accounting rules for each type of investment, and
- Explain how to account for investments in separate financial statements.

FINANCIAL
REPORTING**SESSION 10: Thursday 26 May (2.30 to 4.00pm)**

Time to address common financial-statement shortcomings

With Carmen Ridley and Colin Parker

ASIC-inspired corporate restatements, and the commission's inspection results and financial-reporting focus show where statement-preparers struggle with applying accounting standards. These shortcomings expose entities to breaching reporting mandates, inefficient practices, and exposure to regulatory and market sanctions.

In this session we will:

- Revisit the key requirements of asset impairment, expected credit losses, and tax-effect accounting and disclosure, and
- Discuss procedures to improve financial-statement preparation and presentation.

FINANCIAL
REPORTING**SESSION 11: Thursday 2 June (12.00 to 1.30pm)**

Revisiting the accounting, disclosure, and audit of changes in foreign exchange rates

With Colin Parker

Many businesses and NFPs make foreign-currency transactions. Some have overseas operations conducted through subsidiaries, associates, joint ventures, and branches. In addition, an entity might present its financial statements in a foreign currency.

AASB 121 *The Effects of Changes in Foreign Exchange Rates* and other standards and interpretations detail the rules.

This session will:

- Describe how to include foreign-currency transactions and foreign operations
- How to translate financial statements into a presentation currency
- Discuss recent interpretations of AASB 121
- Review what is required to be disclosed with examples, and
- Identify the audit risks and typical audit procedures to be applied.

BUSINESS
RISKS**SESSION 12: Thursday 2 June (2.30 to 4.00pm)**

A legal view of contemporary business risks affecting directors, accountants, and auditors

With Stephen Newman and Colin Parker

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

Several of these developments will affect 30-June risks and reporting. The session looks at:

- What the regulators (e.g. ASIC, AUSTRAC, ATO, ACNC) are up to and their enforcement activities
- Updated breach-reporting rules for AFS licensees
- Warnings on whistleblowing compliance
- New legislation and policy proposals, and
- Governance and cases of importance, including going concern.

SELF-MANAGED
SUPER FUNDS**SESSION 13: Thursday 9 June (12.00 to 1.30pm)****SMSF audit update for 30 June****With Shelley Banton**

The SMSF industry continues to face significant risks from ongoing legislative change and ATO rulings. As SMSF auditors head into the auditing season, it's timely to review developments concerning staff who are undertaking the work.

This session will:

- Describe ATO releases and focus areas
- Federal election and budget update
- Latest on NALI and NALE
- What ASIC said on cryptos and SMSF
- Valuations of properties and unlisted investments
- Look at key audit risks and responses
- Examine regulatory actions taken against SMSF auditors, and
- Review audit-reporting requirements.

BUSINESS
RISKS**SESSION 14: Thursday 9 June (2.30 to 4.00pm)****Reporting and auditing considerations for 30 June****With Carmen Ridley and Colin Parker**

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

This session will target:

- Accounting standards operative for 30-June 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 and ethical issues.

Our GAAPinars are a must.**Benefits are:**

- Highly relevant and exclusive topics
- Enhancing your technical competency
- Presenters are known and respected experts
- We'll answer your questions
- Significant CPD contributions
- Apply the lessons to manage your risks and improve your stakeholder service, and
- They're great value for money.

Praise for GAAP Consulting GAAPinars

“ I look forward to the upcoming GAAPinars as I find them first class. ”

“ We have found the GAAPinars extremely useful and a great way to keep our staff up to date. ”

“ Really good 'preso' has made me think about a lot of my [NFP] clients. ”

“ The GAAPinars have been great. ”

“ Excellent session! Carmen is fantastic. ”

“ Very informative and packed with knowledge. ”

Make the most of your GAAPinar experience

- Before each session discuss with your team the questions you want most answered and submit them to andrew@gaptraining.com.au three days ahead of a session
- After each session, conduct a debrief to reinforce lessons learnt and identify your must-do's
- Identify follow-up questions for GAAPinar presenters, and
- Schedule refreshers for team members and new starters who missed live sessions.

Registration

Register now at www.gaptraining.com.au or complete the editable booking form below and send it to andrew@gaptraining.com.au. **Series registration closes on Thursday 24 March.**

Session Bookings

	Date	Time (AEST)	Cost (incl. GST)	Register Please <input checked="" type="checkbox"/>
1. What's new with accounting, auditing, ethical standards and the regulators?	12 April	12.00 – 1.30	Free	
2. The end of SPSFs for many	12 April	2.30 – 4.30	\$297	
3. Planning the 2022 audit	21 April	12.00 – 1.30	\$297	
4. Updating employment law and its risks for directors, accountants and auditors	21 April	2.30 – 4.00	\$297	
5. Key lessons in applying the audit risk standard	28 April	12.00 – 1.30	\$297	
6. Revised standard on fraud-and-corruption control	28 April	2.30 – 4.00	\$297	
7. Delving into troublesome revenue and leasing standards	5 May	12.00 – 1.30	\$297	
8. Auditing trust accounts, AFSL and other compliance engagements	5 May	2.30 – 4.00	\$297	
9. Recap on the fundamentals of accounting for investments	26 May	12.00 – 1.30	\$297	
10. Time to address common financial-statement shortcomings	26 May	2.30 – 4.00	\$297	
11. Revisiting the accounting, disclosure, and audit of changes in foreign exchange rates	2 June	12.00 – 1.30	\$297	
12. A legal view of contemporary business risks affecting directors, accountants, and auditors	2 June	2.30 – 4.00	\$297	
13. SMSF audit update for 30 June	9 June	12.00 – 1.30	\$297	
14. Reporting and auditing considerations for 30 June	9 June	2.30 – 4.00	\$297	

Sub-total		
BONUS: Book four fee-paying sessions and get one FREE		(\$297)
Book the complete GAAPinar series for \$3,300 and make a further saving of \$260.		\$3,300
Total		

Your Details

Date:

Title: First Name: Surname:

Position:

Company:

Address:

Suburb: State: Postcode:

Phone – Office: Fax: Mobile:

Email:*

*The link to GAAPinars will be emailed to this address

Tax Invoice

GAAP Training Pty Ltd
 ABN 82 624 782 369

Payment Details

Visa Mastercard American Express

Card Number:

□	□	□	□	□	□	□	□	□	□	□	□	□	□	□	□
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Expiry Date:

□	□	□	□
---	---	---	---

Cardholder Name

This document is your tax invoice upon payment.

Please complete this editable booking form and email to **andrew@gaaptraining.com.au**.

Terms and Conditions

All details of this program — including nominated presenters — are confirmed and correct at time of publication. However, unforeseen circumstances might force changes. GAAP Training reserves the right to amend presenters and/or program details if required.

Written confirmation will be forwarded to you on receipt of registration and the processing of payment.

Refund requests for cancellations confirmed in writing will be accepted up to seven working days before the GAAPinar's broadcast date. Later cancellations are not subject to refunds but bookings may be transferred to other GAAPinars.

GAAP Training abides by the Privacy Amendment (Private Sector) Act 2000 and all information provided by you on this form is protected under this Act.

Contact Details



Technical Content

Colin Parker
 Principal, GAAP Consulting
 Head of the GAAP Consulting Network
 Email colin@gaap.com.au
 Mobile 0421 088 611



Client Services

Andrew Parker
 Director
 Email andrew@gaaptraining.com.au
 Mobile 0401 858 889
 Website www.gaaptraining.com.au

Tax Invoice

GAAP Training Pty Ltd
 ABN 82 624 782 369

Payment Details

Visa Mastercard American Express

Card Number:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Expiry Date:

--	--	--	--	--	--

Cardholder Name

This document is your tax invoice upon payment.

Please complete this editable booking form and email to **andrew@gaaptraining.com.au**.

Terms and Conditions

All details of this program — including nominated presenters — are confirmed and correct at time of publication. However, unforeseen circumstances might force changes. GAAP Training reserves the right to amend presenters and/or program details if required.

Written confirmation will be forwarded to you on receipt of registration and the processing of payment.

Refund requests for cancellations confirmed in writing will be accepted up to seven working days before the GAAPinar's broadcast date. Later cancellations are not subject to refunds but bookings may be transferred to other GAAPinars.

GAAP Training abides by the Privacy Amendment (Private Sector) Act 2000 and all information provided by you on this form is protected under this Act.

Contact Details



Technical Content

Colin Parker
 Principal, GAAP Consulting
 Head of the GAAP Consulting Network
 Email colin@gaap.com.au
 Mobile 0421 088 611



Client Services

Andrew Parker
 Director
 Email andrew@gaaptraining.com.au
 Mobile 0401 858 889
 Website www.gaaptraining.com.au