

presents

A new pop-up GAAPinar

LIVE • INTERACTIVE • EDUCATIONAL

SESSION: Thursday 25 July (12.00 to 1.00pm)

Consolidated Entity Disclosure Statement – it's new and operative now

With Carmen Ridley and Colin Parker

Much uncertainty and controversy exist with the CEDS since its passage in April as part of *Treasury Laws Amendment (Making Multinationals Pay Their Fair Share – Integrity and Transparency) Act 2024*. Confirm what you know and find out what you don't.

The Federal Government has made legislative changes to the *Corporations Act 2001* to require all public companies (listed and unlisted, and regardless of their size) to include a 'consolidated entity disclosure statement' (CEDS) in their annual financial reports.

The changes are effective for annual reporting periods beginning on or after 1 July 2023 and so will apply for the first time on 30 June 2024.

What we will cover:

Part 1 – Legislation and guidance

- Explain what the relevant sections of the *Treasury Laws Amendment (Making Multinationals Pay Their Fair Share – Integrity and Transparency) Act 2024* and its Explanatory Memorandum require of directors and auditors
- Application including Not-for-profit public companies
- Note the complexities with the term 'true and correct'
- Provide an example of CEDS
- Discuss the relevance of the media release (5 July) *A fairer and more transparent tax system* by Assistant Minister for Competition, Charities and Treasury, Assistant Minister for Employment that materiality does not apply
- Review ASIC's Information Sheet 284 *Public companies to include a consolidated entity disclosure statement in their annual financial report* (9 July)
- Refer to ATO guidance on tax residency

Part 2 – Audit issues

- Discuss what level of assurance is required and the relevant standards
- Discuss what evidence needs to be provided by directors
- Explain typical audit procedures to be applied
- Describe how the auditor's report encompasses CEDS, possible modified reports, and KAMs reporting

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 Network are Carmen Ridley (former AASB member) and Colin Parker (Head of GAAP Consulting's advisory and litigation team).



Carmen Ridley



Colin Parker

Why Attend?

Stay informed: Gain clarity on legislative changes impacting financial reporting obligations.

Prepare effectively: Equip your team with strategies to ensure compliance by the upcoming deadlines.

Interactive Q&A: Engage directly with our expert to address your questions and queries.

Expert insights: Learn from industry specialists experienced in corporate governance and auditing standards.

Who should attend?

This session has been designed for:

Partners and Managers: Who oversee financial reporting, auditing, or compliance functions within their firms and need to understand the implications of CEDS for client advisory and service delivery.

Auditors and Audit Committee Members: To grasp the audit considerations and reporting implications related to CEDS.

Accountants and Finance Professionals: To gain insights into the practical application of the new requirements and their implications for financial reporting.

Financial Controllers and CFOs: To ensure they are equipped with the knowledge to implement the CEDS requirements effectively within their organisations.



FINANCIAL REPORTING

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

Recording: Like the topic but can't make the scheduled time? This session is recorded so you can watch at a time convenient to you.

CPD: The session is worth 1.0 CPD/CPE hours.

When: Thursday 25 July starting at noon (AEST) and finishing at 1.00pm.

Cost: This pop-up GAAPinar costs your practice only \$360 (\$327 plus GST) per office (not per head).

Registration

Register now at www.gaptraining.com.au or complete the editable booking form below and send it to andrew@gaptraining.com.au.

Session Booking

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Consolidated Entity Disclosure Statement – it's new and operative now	25 July	12.00 – 1.00	\$360	
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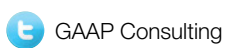
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