

GAAPinars

LIVE • INTERACTIVE • EDUCATIONAL

We continue to detail the challenges, risks, and emerging issues you and your team need to know about

Book 4 GAAPinars & get one free



Starting in November, our 12 new GAAPinars will provide the latest insights into auditing, financial and sustainability reporting, SMSF, and business risks.

We'll explore the newly released AASB 18 Presentation and Disclosure in Financial Statements – the foundational standard that you **MUST** know. We'll also cover current financial reporting issues, including climate risk disclosures and fraud.

The journey continues with a focus on audit quality and group audits, as well as deep dives into share-based payments, financial instruments, and Australian Financial Services Licences.

Let's summarise the sessions and who should participate.

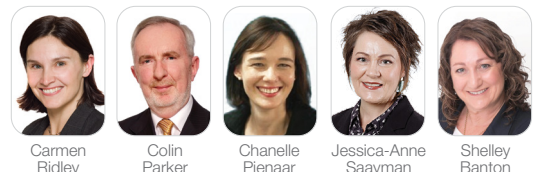
	Audit team members	Other public practitioners and their team members	Accountants in commerce, industry and NFPs
Auditing			
Further audit-quality lessons for the audit team	●		
Understanding the revised ASA 600 Audits of a Group Financial Report (Including the Work of Component Auditors) – Part 2	●		
An introduction to Australian Financial Services Licence regulatory requirements and audit guidance – Part 1	●		
Revisiting the fraud risk – governance and audit perspectives	●		
Financial reporting			
AASB 101 to AASB 18 Presentation and Disclosure in Financial Statements – the changes	●	●	●
Refreshing our understanding of share-based payments and employee benefits	●	●	●
Getting back to the basics of financial instruments – Part 1	●	●	●
Self-managed superannuation funds			
Contemporary SMSF compliance and audit issues	●	●	
Business risks			
What's new with accounting, auditing, ethical standards, and the regulators?	●	●	●
New legislation and AASB standards on climate risk disclosures	●	●	●
Latest NFP and ACNC developments and insights	●	●	●
Reporting and auditing considerations for 31 December reporters	●	●	●

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).

Joining them are Chanelle Pienaar (Principal, Audit Assist), Jessica-Anne Saayman (Director, QA Assist) and Shelley Banton (Head of Technical, ASF Audits).



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

Interactive Q&A: All sessions are conducted live, giving you the chance to ask questions and receive answers.

Recordings: Like a topic but can't make the scheduled time? All GAAPinars are recorded so you can watch at a time convenient to you.

CPD: Each session is worth 1.5 CPD/CPE hours. That's 18 hours in total for you and the team, a sizeable chunk of your CPD requirements.

Cost: GAAPinars cost your business only \$360 (\$327 plus GST) per session per office (not per head). Book four fee-paying sessions and get the fifth one free. Book the series for \$3,500 and save a further \$460.

Series registration closes on Thursday 24 October, so register today and lock in the dates for you and your team. Let them know what you have planned for them.

**BUSINESS
RISKS****SESSION 1: Thursday 7 November (12.00pm to 1.30pm)****What's new with accounting, auditing, ethical standards and the regulators****A FREE session with Carmen Ridley and Colin Parker**

Much has happened since our last GAAPinars in April-June. Time to find out what you have missed, confirm what you know, and importantly, what you need to do and when. Let the experts share their insights and outline how this series can help you.

This free session brings accountants and auditors up-to-speed with the latest significant developments in financial and sustainability reporting, auditing, and ethical standards. Business risks, corporate governance, and the regulatory activities of ASIC, APRA, ACNC and NZ FMA are also covered.

Other GAAPinars in this year's spring series will detail key issues for 31 December reporters. But our recaps and revisions are vital for everyone in auditing and accounting.

Developments should find their way onto corporate risk registers, audit planning, and training programs.

**FINANCIAL
REPORTING****SESSION 2: Thursday 7 November (2.30pm to 4.00pm)****AASB 101 to AASB 18 Presentation and Disclosure in Financial Statements – the changes****With Carmen Ridley**

Under AASB 18, entities will be able to tell their story better through their financial statements. Users will benefit from greater presentation consistency in income and cash-flow statements and more disaggregated information.

AASB 18, the IFRS 18 equivalent, replaces AASB 101/IAS 1 *Presentation of Financial Statements*. AASB 18 has a new objective – it sets out requirements for the presentation and disclosure of information in general-purpose financial statements to help ensure that they provide relevant information faithfully representing an entity's assets, liabilities, equity, income, and expenses.

The revised standard is likely to affect many aspects of how information is reported in the income statement. Certain 'non-GAAP' measures – management-performance measures – will now form part of audited financial statements. Changes will need to be made to the extent of information disclosed in the notes to financial statements. Financial-reporting systems, processes, and controls will all need updating. Given the enhanced flexibility in AASB 18, it is likely to be a consideration for early adoption.

Session topics include:

- What are the key changes and why were they made?
- Differences between the for-profit and NFP standard
- Pros and cons of early adoption
- What changes to financial reports need to be made with early adoption?
- What remains unchanged?
- What to disclose for 'issued and not yet operative standards'
- How is interim reporting affected? and
- What is in store for AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-For-Profit Tier 2 Entities*?

Now is the time to get ready to report under the new standard. It is effective from 1 January 2027 and applies retrospectively. This means that for companies with December year-ends, changes to systems, processes, and controls will need to be in place from 1 January 2026. In addition, companies will be required to present the new income-statement categories and subtotals in interim financial statements in the first year of AASB 18.

Not-for-profit private and public-sector entities as well as superannuation entities will apply AASB 1056 *Superannuation Entities* a year later.

Details and audit issues will be followed up in future GAAPinars.



AUDIT

SESSION 3: Thursday 14 November (12.00pm to 1.30pm)**Further audit-quality lessons for the audit team****With Colin Parker and Jessica-Anne Saayman**

Audit quality is a never-ending quest. This session continues our focus on audit quality based on recent developments – ASIC’s latest audit-inspection report along with those of other regulators, including NZ’s Financial Markets Authority, the themes from *GAAP Consulting’s* audit-file inspections and other quality developments.

With the objective of enhancing the auditor performance, regulators and accounting bodies regularly report their findings into audit quality. Auditor’s must heed the lessons by incorporating them into quality management and audit planning.

This session will:

- Analyse inspection findings of regulators and accounting bodies
- Describe generic findings from audit-file inspections and the role of engagement-quality reviewers by the presenters. Issues for discussions include implementation of ASA 315, substantive analytical procedures, service organisations, NOCLAR and NAS
- Describe recent enforcement activities of ASIC against auditors
- Report on the ATO-SMSF auditor case outcomes 2023-24
- Recap key audit-quality principles, and
- Explain what actions auditors should take.

BUSINESS
RISKS**SESSION 4: Thursday 14 November (2.30pm to 4.00pm)****New legislation and AASB standards on climate risk disclosures****With Carmen Ridley and Colin Parker**

We continue our journey on climate change with a recap on the legislation, a high-level review of AASB S1 *General Requirements for Disclosure of Climate-related Financial Information* and AASB S2 *Climate-related Financial Disclosures*, regulators’ focus areas, and enforcement actions.

Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024 has passed through parliament. The legislation introduces mandatory climate-related financial-disclosure requirements, commencing with large businesses and emitters from 1 January 2025. Entities will have to prepare a sustainability report if they meet certain reporting thresholds.

This session will cover:

- Key requirements of *Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024*
- The principles of the climate-change standards AASB S1 and S2
- The *Sustainability report*
- ASIC’s report on *Interventions on greenwashing misconduct: 2023–2024* and regulatory guidance, and
- Assurance and ethical requirements

FINANCIAL
REPORTING**SESSION 5: Thursday 21 November (12.00pm to 1.30pm)****Refreshing our understanding of share-based payments and employee benefits****With Carmen Ridley**

Share-based payments are increasingly being used to remunerate directors, management, and staff. Such payments are also made for goods and services. The measurement and disclosure can often be complex. This session will explain the requirements and issues with AASB 2/IFRS 2 *Share-based Payment*, AASB 119/IAS 19 *Employee Benefits* and remuneration reporting under the *Corporations Act*.

The session will cover:

- What is a share-based payment transaction and types?
- Recognition of SBP
- Equity-settled SBP transactions
- Cash-settled SBP transactions
- Provision of loans to employees to purchase shares
- SBP transactions among group entities
- Disclosures
- Interaction with employee-benefits standard, and
- Principles and issues with the remuneration report.



AUDIT

SESSION 6: Thursday 21 November (2.30pm to 4.00pm)**Understanding the revised ASA 600 Audits of a Group Financial Report (Including the Work of Component Auditors) – Part 2****With Colin Parker and Chanelle Pienaar**

ASA 600 *Special Considerations—Audits of a Group Financial Report (Including the Work of Component Auditors)* is operative for 31 December audits.

In our most recent GAAPinar series, we covered the first of three training sessions on ASA 600/ISA 600 that examined key changes from the old to the revised standard. This GAAPinar will address the standard's mandatory requirements from the perspectives of the group and component-audit auditor.

Two scoping issues need emphasis:

- The group may consist of a parent and one or more subsidiaries, joint ventures, and investments accounted for by the equity method. The group may be organised by geography, by other economic units (including branches or divisions), and by functions and business activities, and
- ASA 600 is also useful in a non-group audit when the engagement team includes individuals from another firm.

The session will cover:

- Leadership and new ethical responsibilities
- Overall group-audit strategy and plan
- Understanding the group's system of internal control
- Identifying and assessing the risks of material misstatement
- Materiality
- Responding to the assessed risks of material misstatement
- Evaluating the work of the component auditor, and
- Audit evidence and documentation.

FINANCIAL
REPORTING**SESSION 7: Thursday 5 December (12.00pm to 1.30pm)****Getting back to the basics of financial instruments
– Part 1****With Colin Parker and Carmen Ridley**

Accounting for financial instruments can be very challenging. There are three inter-related standards that need to be understood – AASB 132/IAS 32 *Financial Instruments: Presentation*, AASB 9/IFRS 9 *Financial Instruments*, and AASB 7/IFRS 7 *Financial Instruments: Disclosure* plus several interpretations. In this session, we will start the journey on understanding the fundamentals of financial instruments in an easily comprehensible way.

This introductory session will cover:

- What is a financial instrument?
- What is a compound financial instrument?
- Business model and classification rules
- What are embedded derivatives?
- Measurement – amortised and fair-value
- When to use FVTOCI
- Impairment
- What is hedging?
- What really needs to be disclosed?
- What interpretations need to be considered?



AUDIT

SESSION 8: Thursday 5 December (2.30pm to 4.00pm)**An introduction to Australian Financial Services
Licence regulatory requirements and audit
guidance – Part 1****With Colin Parker**

Many auditors undertake AFSL engagements. This session details the regulatory requirements of AFSLs, the risks and compliance issues ASIC identifies, and GS003 *Assurance Relating to Australian Financial Services Licences issued under the Corporations Act 2001*.

Under ASA/ISA 315 *Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment* auditors must understand such matters as the industries they're auditing, regulatory, and other external factors, and applicable financial-reporting framework.

This introductory session will cover:

- Who needs to hold an AFSL or a credit licence?
- What are requirements when holding a licence
- Regulatory guidance ASIC has provided
- What are auditors' obligations?
- Complexities – groups and authorised representatives
- What enforcement actions has ASIC undertaken?



AUDIT

SESSION 9: Thursday 12 December (12.00pm to 1.30pm)

Revisiting the fraud risk – governance and audit perspectives

With Colin Parker and Chanelle Pienaar

Frauds come in many guises. Let's look and learn from them. The Association of Certified Fraud Examiners estimates that organisations lose five per cent of revenue to fraud each year.

Fraud and non-compliance with laws and regulations is a governance responsibility. What should a board be doing? Managing risks and encouraging whistleblowing? How does risk affect assessment under ASA 315/ISA *Risk of Material Misstatement* and ASA/ISA 240 *The Auditor's Responsibilities Relating to Fraud in an Audit of a Financial Report*? We will explain.

This session will cover:

- Examples of recent corporate and NFP frauds
- The insights and lessons from the Association of Certified Fraud Examiners *The Occupational Fraud 2024: A Report to the Nations*
- Governance responsibilities under corporate and ACNC legislation, and corporate-governance principles and recommendations for listeds and NFPs
- The ethical principles for preparers, and
- The key principles of relevant auditing standards relating to fraud risk.

SELF-MANAGED
SUPER FUNDS**SESSION 10: Thursday 12 December (2.30pm to 4.00pm)**

Contemporary SMSF compliance and audit issues

With Shelley Banton

The SMSF industry continues to face significant risks from legislative changes, ATO rulings, legislative changes, and enforcement. There have been numerous developments since our June update.

It's timely to examine those relevant to SMSF auditors and auditing staff so that risks are identified and appropriate actions taken.

This session will cover:

- ATO updates and rulings
- The strict interdependency criteria
- New rules for income streams
- Focus on asset titles
- Common trust-deed disasters
- Market-valuation mayhem
- Is it business real property?, and
- Challenges for auditors



**BUSINESS
RISKS**

SESSION 11: Tuesday 17 December (12.00pm – 1.30pm)

Latest NFP and ACNC developments and insights

With Carmen Ridley and Colin Parker

There are more than 600,000 not-for-profit entities in Australia, including 60,000 registered charities. It is important for preparers and auditors to know about recent developments so that risks are identified and managed. NFPs are exposed to business risks such as wages underpayment, fraud, and cyber-attacks.

The Australian Charities and Not-for-profits Commission's legislation and activities affect registered charities. Many in the NFP sector view ACNC requirements as best-practice, and issues faced by some charities often have relevance for other NFPs here in Australia and New Zealand. Let's see what we can apply.

This session will focus on:

- Compliance risks, such as wages underpayment and fraud
- AICD's third edition of its *Not-for-Profit Governance Principles*
- New resources on AI
- NFPs help on cyber-security
- Recent ACNC activities – 10th edition of the *Australian Charities Report*, ACNC corporate plan, insights from the ACNC's annual report, and governance-standards reminders
- Charity fraud findings
- NDIS – compliance risks and fraud
- ATO reporting requirements – organisational details, income-tax exemption eligibility, and summary and declaration
- Update on the AASB's 3rd-tier reporting standard, and
- Other contemporary external reporting issues affecting NFPs



**BUSINESS
RISKS**

SESSION 12: Tuesday 17 December (2.30pm – 4.00pm)

Reporting and auditing considerations for 31 December reporters

With Carmen Ridley and 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
- Changes to current/non-current classifications in AASB 101/IAS 1 with examples
- 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.

You won't want to miss our GAAPinars!

Here's why:

- Covering highly relevant topics
- Elevating your technical skills
- Led by renowned experts
- Your questions will be addressed
- Earn substantial CPD credits
- Practical lessons to mitigate risks and enhance stakeholder service
- Great value for money

Praise for our GAAPinars

“ The GAAPinars sessions have been very useful in day-to-day practice life. ”

“ I'm really enjoying each session and they have been very helpful to me. ”

“ The GAAPinars have become an integral part of our professional development plan. ”

“ Our team, and therefore our clients, have benefited greatly from the GAAPinar sessions. ”

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

Make the most of your GAAPinar experience

- **Prepare:** Before each GAAPinar, we encourage teams to discuss and identify the most pressing issues or questions they seek to address during the session. Please send through to andrew@gaptraining.com.au and we will endeavour to address them during the presentation.
- **Debrief:** After each session, conduct a debriefing to discuss. This allows team members to recap key points, review questions raised during the session, reinforce important takeaways, and define actionable items to implement.
- **Follow-up:** The GAAP Training team is pleased to take any follow up questions that may arise after a session.
- **Re-use:** Schedule refreshers for team members and new starters who missed the 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 October.**

Session Bookings

	Date	Time (AEDT)	Cost (incl. GST)	Register Please <input checked="" type="checkbox"/>
1. What's new with accounting, auditing, ethical standards, and the regulators?	7 Nov	12.00 – 1.30	Free	
2. AASB 101 to AASB 18 Presentation and Disclosure in Financial Statements – the changes	7 Nov	2.30 – 4.00	\$360	
3. Further audit-quality lessons for the audit team	14 Nov	12.00 – 1.30	\$360	
4. New legislation and AASB standards on climate risk disclosures	14 Nov	2.30 – 4.00	\$360	
5. Refreshing our understanding of share-based payments and employee benefits	21 Nov	12.00 – 1.30	\$360	
6. Understanding the revised ASA 600 Audits of a Group Financial Report (Including the Work of Component Auditors) – Part 2	21 Nov	2.30 – 4.00	\$360	
7. Getting back to the basics of financial instruments – Part 1	5 Dec	12.00 – 1.30	\$360	
8. An introduction to Australian Financial Services Licence regulatory requirements and audit guidance – Part 1	5 Dec	2.30 – 4.00	\$360	
9. Revisiting the fraud risk – governance and audit perspectives	12 Dec	12.00 – 1.30	\$360	
10. Contemporary SMSF compliance and audit issues	12 Dec	2.30 – 4.00	\$360	
11. Latest NFP and ACNC developments and insights	17 Dec	12.00 – 1.30	\$360	
12. Reporting and auditing considerations for 31 December	17 Dec	2.30 – 4.00	\$360	

BONUS: Book four fee-paying sessions and receive an additional session for free.

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	(\$360)	
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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.

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