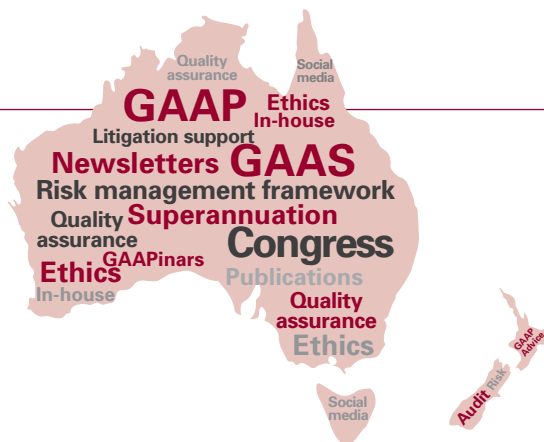



Achieving 'excellence in financial reporting'



Let *GAAP Consulting*
help you manage your
financial-reporting and
auditing risks




GAAP Consulting

Advice • Training • Risk management • Information services

Achieving ‘excellence in financial reporting’

Our vision

GAAP Consulting prides itself on being Australia’s pre-eminent provider of independent financial-reporting solutions. Our task is to enhance the decision-making and accountability of those in the financial-reporting supply chain – preparers, those charged with governance, auditors, users and regulators.

The expanding arch in our logo represents your journey from uncertainty to a solution when you use our consulting services and products. Our core values are independence and integrity. Our slogan is, ‘Excellence in financial reporting’.

We have summed up these ideas in a ‘tried and proven’ mnemonic.

T Trust
R Respect
I Innovate
E Energy
D Deliver
... **Which leads to PROVEN results.**

Our mission

Our mission is to *reduce financial-reporting and business risks* by providing independent expert advice, invaluable information, and purpose-built training for directors, CFOs, auditors, and regulators.

We aim to contribute to the overall development and understanding of financial reporting while helping you to achieve your business aims through best-practice corporate governance.

Our clients

Our clients include listed entities, regulators, professional organisations, auditors-general, accounting and legal firms, and not-for-profit and public-sector entities.

We are based in Canberra, Sydney and Melbourne and can meet client requests throughout Australia and New Zealand.

Our people – names you know and trust

The GAAP Consulting team has extensive experience in standard-setting, regulation, practice, and training in both private and public sectors. We are among Australia’s best, having a unique blend of financial-reporting, auditing, superannuation and corporate-governance skills to meet your needs. We provide independent GAAP and GAAS solutions.



Advice and litigation

Colin Parker, principal, is an expert in financial reporting, auditing and related governance issues, and was previously a member of the Australian Accounting Standards Board. As head of GAAP Consulting, he leads the litigation team and our GAAP and GAAS advisory services. Colin has held senior positions with Stockford Ltd, CPA Australia, Ernst & Young, RSM Bird Cameron, and the Australian Accounting Research Foundation. He has co-authored ‘Australian GAAP’ and ‘Understanding and Implementing the Reduced Disclosure Regime’. He edits ‘GAAP Alert’ and ‘NFP – Risks and Compliance’ newsletters.

Nine partner-equivalents and more

Our services are a safety net

Australia's 'generally accepted accounting principles' – known as GAAP – run to more than 2000 pages of standards and how to apply them. Among those hundreds of thousands of words are detailed conclusions and interpretations. How can anyone satisfy them?

In preparing financial statements, Corporations Act regulations and other financial-reporting mandates must also be taken into account. The rules – all of them – need to be understood, interpreted and implemented precisely. The penalties for doing otherwise are considerable.

Moreover, GAAP must be understood, analysed and applied according to an entity's specific circumstances. Even applying GAAP to individual transactions needs detailed consideration. (This is best done well in advance of the preparation of financial reports.)

GAAP Consulting believes that boards should understand GAAP's core elements and be briefed on key issues and their implications, a service we provide. But we can work beyond the boardroom, assisting chief financial officers at the coalface.

We can advise CFOs on internal accounting policies and the design of financial-reporting information systems. We can provide assurance to boards and CFOs about compliance with GAAP standards and the reasonableness of the financial positions they want to adopt. We can train accounting staff and other stakeholders to handle important accounting developments.

Directors, CFOs and senior management increasingly value *GAAP Consulting's* independent advice and training. It's a kind of safety net – the easiest way to ensure that your firm complies with rules, regulations and codes of conduct.



Corporate reporting

Carmen Ridley is an expert in financial reporting and leads our corporate financial-reporting team, which is responsible for GAAP advice and training, financial-statement assistance, policies and procedures, development, and quality assurance. She was previously associate director in the technical team at Grant Thornton, and national technical director at William Buck. Carmen is co-author of 'Understanding and Implementing the Reduced Disclosure Regime'. Carmen is serving her second three-year term as a member of AASB.



Assurance

Sonya Sinclair is a registered company auditor, registered superannuation auditor and quality-control reviewer, CAANZ. Sonya specialises in risk management, implementation of audit quality through development of audit systems and processes, and interpretation and advice on generally accepted accounting and auditing principles. Sonya is a contributor of audit modules to Myworkpapers (previously Auditflow).

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Our independent advice in detail

GAAP Consulting can advise you on:

- AASB standards and interpretations, IFRS standards, IFRIC interpretations for overseas entities, and corporations, not-for-profit and superannuation-industry supervision legislation
 - Implications of contemporary financial reporting and governance issues for annual, interim and prospectus reporting
 - Complex transactions, structures, and financial reports for compliance with GAAP
- Reviews of financial-reporting systems, including assistance with precedents and internal-accounting policies
 - Reviews of corporate-governance policies, procedures and reporting
 - Reviews of financial statements and reports before they are released, and
 - Expert opinions to independent directors, lawyers, liquidators, and regulators.

Let GAAP Consulting speak for you

GAAP Consulting has the intellectual firepower to represent your interests before standard-setters, legislators, regulators and accounting bodies. We can prepare on your behalf submissions on financial reporting and related issues.

In court, we can provide independent, expert opinions on GAAP and GAAS and review the work of other experts. And we can, of course, help lawyers and liquidators understand accounting and auditing contexts.



Superannuation

Susan Orchard specialises in providing superannuation services to accountants, financial planners and fund trustees. She leads our superannuation-services team, which advises on self-managed super fund audits, compliance, consulting and training. Susan was previously a superannuation technical consultant with CAANZ, and the manager of superannuation services at PricewaterhouseCoopers. She is a member of the ATO's superannuation consultative committee (approved-auditor working group).



Not-for-profit

Jim Dixon is an expert in financial reporting with specific expertise in not-for-profit and public-sector issues. Jim was previously assistant auditor-general with the Victorian Auditor-General's Office, a senior policy adviser with NAB Ltd, and has held senior positions with CPA Australia and Pitcher Partners. Jim co-authored 'Australian Infrastructure Financial Management Guidelines' and 'Guide to Asset Management', and has particular expertise in infrastructure accounting.

In-house training tailored to meet your needs

We at GAAP Consulting believe that passion plus expertise equals effective training. There are no secrets in adult learning. Those who impart knowledge must also enthuse and beguile their ‘students’.

Adults don’t have to go to school. Those who train them must engage them. What they say is not only crucial – need-to-know material – but how they say it should charge the batteries of those they’re training.

Well-instructed people leave training sessions with renewed confidence and vigour to apply what they’ve learned.

At GAAP Consulting we provide some of Australia’s best financial instruction. Our team has vast experience across private and public sectors. We have a unique blend of expert knowledge in financial reporting, auditing, ethics, superannuation and corporate practice.

Among the topics we cover are new accounting standards and regulatory updates. We provide refreshers and workshops on existing standards and annual-reporting updates, and we mentor CFOs, finance directors and key accounting staff on the latest reporting issues.

Our training acquires a new dimension in 2015. Alongside our technical programs, we offer training in writing – the ‘how-to’ of clear, simple and powerful expression – and tailor-made (and highly enjoyable) training in the use of social skills in business.

GAAP Consulting’s tailor-made training is equally important for audit partners and staff. We can present courses on new and revised standards and refresher programs on existing ones. We can mentor partners and audit staff and provide training in the most complex issues if needed. Such is our range of skills at GAAP Consulting that we can also help you to write the kinds of audit tenders that have the best chance of succeeding.



Event management and training

Andrew Parker specialises in event management and marketing. He is our team leader, training and event management. Andrew has had several years’ experience working in the not-for profit industry and has undertaken research and marketing for GAAP Consulting. He is also director of the Report Fraud service.



Corporate communications

Stephen Downes is team leader, corporate communications. A prize-winning writer and journalist, he covered a war for the French news agency and an insurrection for *The Age*. Three of his books have been translated into a total of five languages. For 11 years he contributed a weekly column to *The Australian Financial Review*, and the subject of one of his many feature interviews for *The Age* was C. Northcote Parkinson, the father of modern business consulting. He holds a science degree from Melbourne University and a Certificate IV in assessment and workplace training.

Achieving 'excellence in financial reporting'

Danger – auditors at work

Get the Generally Accepted Auditing Standards (GAAS) wrong and severe sanctions – litigation, discipline and reputation damage – can easily follow.

GAAS is a minefield of rules, regulations, mandates and the ethical principles by which they must be applied. Each case, each firm, each entity varies. (Auditing standards also have implications for governance and management that need to be understood.)

Audit firms must be on top of the constant changes to GAAS. They should analyse and implement new and revised edicts. Essentially, keeping up-to-date with GAAS is an exercise in managing risk.

Do your firm's internal policy positions, manuals, programs and checklists take into account GAAS changes? Have updates been incorporated into the way you work? Auditors need to be trained to handle the changes. Risk-management systems have to be redeveloped and assured.

This is where *GAAP Consulting* comes in. We can offer expert second opinions and training that is increasingly valued by audit partners and staff. We offer a one-stop technical shop for advice, tools, training, quality assurance, alliance access, methodology maintenance and client communications and marketing. Our skills are available in-house or you may hire us on an entirely outsourced basis.

Specifically our audit services can:

- Help you to understand new auditing and professional standards
- Help you on contentious issues, however they arise
- Advise you on managing risks
- Support you in litigation
- Prepare policies, procedures and checklists
- Review your firm's risk-management and quality-control systems and engagement files, and
- Review financial statements before they are released.



Advice

Stephen LaGreca specialises in providing an implementation resource to entities on new and revised accounting standards and capital management. He was previously chairman of the accounting and audit committee of BDO, the Australian representative to its international technical committee, and an audit partner. Stephen undertakes long-term consulting engagements on implementing GAAP and related accounting assignments for listed firms, in particular, financial institutions.



Advice

Stephen Newman is a corporate and commercial lawyer who also has considerable litigation and dispute-resolution experience. He has been a partner in well-known Melbourne CBD law firms and is now with Hope Earle Lawyers. He works closely with the *GAAP Consulting* team in providing advice on a range of matters, including the application of the *Corporations Act 2001* to audit practice, the ASX Listing Rules, the application and interpretation of the auditing and accounting standards, audit-practice risk management, fraud detection and investigation, preparation of section 311 reports to ASIC, dealing with ASIC investigations and enforcement proceedings and auditor negligence and other civil claims.

Keeping you up-to-date – our information services

Even when you aren't working face-to-face with the GAAP Consulting team, you can stay up-to-date with financial-reporting developments.

Through LinkedIn Colin posts regular articles and provides comment on contemporary issues (you can find him at LinkedIn Colin Parker). His network extends to over 2000 contacts.

We're on Twitter and have a monthly newsletter. We provide annual publications, checklists, seminars and webinars to meet your needs.

On Twitter (<http://twitter.com/gaapconsulting>) we cover briefly and to the point a wide variety of important topics.

'GAAP Alert' is our free monthly email newsletter that alerts readers to latest Australian and international developments on GAAP, GAAS and regulations.

Our 'Special GAAP Report' provides expert insights into contemporary issues on such topics as integrated reporting, AASB 15 'Revenue from Customer Contracts', AASB 16 'Leases', 'Impairment under AASB 9 Financial Instruments', and 'The new audit report'.

The 'GAAP Alert Compendium' comes out twice a year and summarises developments by topic area.

The content from our quarterly 'NFP Risks and Compliance' newsletter aims to help accounting firms keep their clients informed of not-for-profit developments. It offer the opportunity to profile the firm's NFP expertise and activities.

'Our broader network of trusted contacts includes experts in corporate governance, valuations, forensic accounting, mining and human resources as well as consulting CFOs'.

Achieving 'excellence in financial reporting'

Our seminars and webinars are expert and timely

GAAP Consulting's success is based on the quality and timeliness of the information it provides. This is especially important when it comes to GAAPinars and seminars.

Clients involved in governance, superannuation, auditing, and financial reporting simply shouldn't miss them. The information they give is up-to-the-minute and crucial.

Our team, acknowledged experts in their fields, are passionate and experienced presenters who enjoy imparting their knowledge. They are able to answer the kinds of queries that cutting-edge topics provoke.

Moreover, our seminars and GAAPinars constitute excellent value for money.

Visit us online

Visit www.gaap.com.au online and yours will be one of more than half a million annual 'hits'.

On the site, we discuss the hottest topics and what's new. We outline our protocols on technical consultations and quality-assurance reviews. And there is, of course, lots of information about our services, our people, our clients, recent engagements and alliance partners.

Using a password, you can access our subscription services and pay for them securely.

Also online, you'll find links link to several important accounting and related websites.



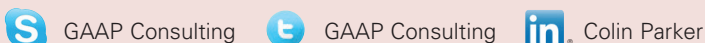

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For further information

Contact us should you require any further information about *GAAP Consulting's* services.

**GAAP Consulting**

Advice • Training • Risk management • Information services

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