



# GAAPinar

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## 13 GAAPinars in March to July

### Your GAAPinars for 30 June reporting

The GAAP Consulting team is offering you 13, 1.5-hour GAAPinars covering financial reporting, auditing and ethics. They are especially aimed at those with 30 June reporting tasks. This series has three sessions on AASB 15 *Revenue from Customers Contracts* and one on AASB 16 *Leases*.

Choose the sessions that meet your needs.

The first session 'What's new in GAAP, GAAS, APES and the regulators' starting on 30 March is FREE.

Each session is worth 1.5 CPD/CPE hours. That's 19.5 hours in total for you and your team.

**BONUS**  
Book four  
fee-paying  
sessions and  
get one  
free

We're placing special emphasis on topics that preparers and auditors need to know – AASB 15 *Revenue from Customers Contracts* and AASB 16 *Leases*, as well as sessions on fraud, going concern, and professional scepticism.

Members of GAAP Consulting, our subject-matter experts and passionate speakers, are Carmen Ridley (a member of the AASB), Sonya Sinclair (CA ANZ QA reviewer) and Colin Parker (a former member of the AASB). Stephen Newman, a commercial lawyer from Hope Earle, joins us to present on legal issues facing auditors and accountants. Our promise is to give you access to some of Australia's best.

**Where:** On your computer or in your boardroom via the web. Your team members can also log-in remotely. **Recordings are provided for your later viewing**

**When:** 30 March to 13 July

**Starting time:** Noon (AEDT) until 1.30pm

**Cost:** \$297.00 (\$270.00 plus GST) per session. Ask us about sole-practitioner and multi-office discounts

**Important Note: Each Webinar equates to 1.5 hours CPD.**

DATE	SESSION TOPIC	
Thursday 30 March	<b><i>What's new in GAAP, GAAS, APES and the regulators, a FREE session with Colin Parker</i></b>	<b>FREE</b>
1	<p>This session will update preparers and auditors with all the significant developments in financial reporting, auditing and ethical standards as well as the regulatory activities of ASIC and the ACNC since our last update in November. Several of the topics will be addressed in more depth in other GAAPinars. The session will put you in the zone for what you need to know.</p>	
Thursday 6 April	<b><i>Going concern financial reporting and auditing, with Colin Parker and Sonya Sinclair</i></b>	
2	<p>The number of preparers and auditors who fail to understand the financial and auditing requirements of 'going concern' is surprising. Enhanced audit-reporting standards, which operate for 30 June 2017 audits, have changed how going matters are addressed. This session will:</p> <ul style="list-style-type: none"> <li>• Describe the going-concern requirements of AASB 101 Presentation of Financial Statements as well related requirements in other AASBs</li> <li>• Review the auditing rules in ASA 570 Going Concern, and</li> <li>• Address how going issues are now to be reported under the suite of enhanced audit-reporting standards (KAM, modified opinion or emphasis of matter).</li> </ul>	
Thursday 20 April	<b><i>AASB 16 Leases – Let's understand the key principles, with Carmen Ridley and Sonya Sinclair</i></b>	
3	<p>The new standard on leases has generated much interest from preparers and auditors needing to know what has changed from AASB 117 Leases and its interpretations and what are key principles. This session will:</p> <ul style="list-style-type: none"> <li>• Identify the major changes from AASB 117 to AASB 16</li> <li>• Discuss the lease components and lease term (and modification), and</li> <li>• Address recognition and measurement rules, and accounting for subleases.</li> </ul>	
Thursday 27 April	<b><i>Professional scepticism – getting it right, with Sonya Sinclair and Colin Parker</i></b>	
4	<p>Auditing standards define professional scepticism and require its application in many phases of the audit. ASIC's financial-reporting and auditor-surveillance programs, corporate restatements and negligence claims reveal examples where scepticism has been lacking. This will session:</p> <ul style="list-style-type: none"> <li>• Review the requirements of auditing standards concerning professional scepticism and link them to rules regarding risk-based auditing and audit evidence</li> <li>• Report on latest developments in the practical application of professional scepticism</li> <li>• Identify how scepticism should be documented in the audit file, and</li> <li>• Describe what should be in your scepticism audit policy.</li> </ul>	

GAAP Consulting also offers a library of more than 50 past GAAPinars to access. Our pop-up GAAPinars augment the series and cater for specific topic requests and the latest developments. **Contact Colin to discuss how we can meet your training needs.**

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DATE	SESSION TOPIC
Thursday 4 May  5	<p><b><i>Lessons from recent frauds and non-compliance with laws and regulations, with Colin Parker and Sonya Sinclair</i></b></p> <p>Fraud is a common business and audit risk that needs to be managed. Many boards and management lack a basic understanding of prevention and detection controls that can significantly reduce it and fail to learn lessons from fraud. New ethical and auditing requirements place additional responsibilities on non-compliance with laws and regulations. This session will:</p> <ul style="list-style-type: none"><li>• Look at recent frauds and what could have done to prevent and detect them</li><li>• Describe how new ethical and audit rules on non-compliance affect professional accountants and auditors, and</li><li>• Review the revised ASA 250 Considerations of Laws and Regulations in an Audit of a Financial Report.</li></ul>
Thursday 11 May  6	<p><b><i>Ethics code – the forgotten standard? with Sonya Sinclair and Stephen Newman</i></b></p> <p>The responsibilities of a professional accountant (preparer and board member) under APES 110 Code of Ethics for Professional Accountants are often forgotten in the preparation of financial statements despite the code's mandatory requirements. Auditors must also comply with ASA 102 Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements, which has legal-backing for corporations law audits. This session will:</p> <ul style="list-style-type: none"><li>• Describe the five fundamental principles, threats and safeguards, conflicts-of-interest rules, governance communication, and management responsibilities</li><li>• Review the audit independence rules, including public-interest entity, documentation, addressing breaches, provision of non-audit services and second-opinion rules, and</li><li>• Address what to do when a client threatens litigation.</li></ul>
Tuesday 16 May  7	<p><b><i>New AASB 15 (Part 1) – identifying the contract and performance obligations, with Carmen Ridley and Stephen Newman</i></b></p> <p>Entities supplying goods and services need to understand and start to implement AASB 15 Revenue from Customer Contracts. This year marks the start of the comparative period, decision-making about transition arrangements and construction of the third balance. Internal accounting policies will need to be drafted and systems information modified to produce AASB 15-compliant information. This session, the first of three in the series, will cover steps one and two of a five-step revenue-recognition process. Step one asks the questions:</p> <ul style="list-style-type: none"><li>• What is a contract? and</li><li>• Who is the consumer?</li></ul> <p>It also examines aggregation of contracts and contract modifications. Step 2 asks:</p> <ul style="list-style-type: none"><li>• What is a performance obligation and what isn't? and</li><li>• What makes a performance obligation distinct?</li></ul>
Thursday 18 May  8	<p><b><i>New AASB 15 (Part 2) – determining and allocating the transition price to performance obligations, with Carmen Ridley and Sonya Sinclair</i></b></p> <p>This session, the second of three addressing AASB 15 Revenue from Customer Contracts, will cover steps three and four of the five-step process. Step three looks at variable consideration determination, non-cash consideration, and payments to customers. Step four examines the basis of allocation, the absence of a stand-alone market price, and discounts.</p>

**Important Note: Each Webinar equates to 1.5 hours CPD.**

DATE	SESSION TOPIC
Thursday 1 June  9	<p><b><i>New AASB 15 (Part 3) – recognise revenue, with Carmen Ridley</i></b></p> <p>The last in the series, this session addresses AASB 15 Revenue from Customer Contracts, and covers step five of the process. It answers the questions:</p> <ul style="list-style-type: none"><li>• Are performance obligations satisfied over time or a point in time?</li><li>• How does an entity monitor progress? and</li><li>• Does percentage of completion still exist?</li></ul>
Thursday 8 June  10	<p><b><i>Business law for accountants and auditors, with Stephen Newman, Hope Earle</i></b></p> <p>It's been another busy year on the legal front and it's time to reflect on the important changes coming from our courts and parliaments, many of which affect accountants, auditors and their clients. We will look at recent developments, including:</p> <ul style="list-style-type: none"><li>• Corporate law and governance</li><li>• Whistle-blowing developments, and</li><li>• ASIC regulation and enforcement.</li></ul>
Thursday 15 June  11	<p><b><i>NFP reporting and ACNC activities – the latest, with Colin Parker and Carmen Ridley</i></b></p> <p>Many not-for-profits, including charities, have a 30 June reporting date. NFPs have specific requirements under accounting standards. They will be affected by AASB 15 Revenue for Contracts with Customers (and its NFP appendix), the new AASB 1058 Income for Not-for-profit entities, and revised AASB 1004 Contributions. This session will:</p> <ul style="list-style-type: none"><li>• Look at NFP financial-reporting issues for 30 June</li><li>• Describe how AASB 15 affects NFP entities, and</li><li>• Identify the ACNC activities and reports relevant to governance, preparers and auditors.</li></ul>
Thursday 22 June  12	<p><b><i>Financial reporting update for 30 June 2017, with Colin Parker and Sonya Sinclair</i></b></p> <p>Every reporting period has its own unique challenges, ranging from new accounting standards to ASIC's regulatory focus. This session will focus on:</p> <ul style="list-style-type: none"><li>• Accounting standards operative for 30 June reporting</li><li>• Sharpening disclosures of AASBs 15, 9 and 16 disclosures of issued but not-yet-operative standards</li><li>• Examine ASIC-inspired corporate restatements</li><li>• Address ASIC's targets and the results of its financial-reporting surveillance program, and</li><li>• Identify ACNC financial-reporting issues.</li></ul>
Thursday 6 July  13	<p><b><i>Provisions and contingencies – a fresh look, with Carmen Ridley and Sonya Sinclair</i></b></p> <p>AASB 137 <i>Provisions, Contingent Assets and Liabilities</i> has remained unchanged since the move in 2005 to Australian equivalents of international standards. Often, provisioning has resulted in misstatements of results and liability positions. It has also been an area of substantial audit risk. Finally, AASB 137 has new relevance under AASB 16 <i>Revenue from Customer Contracts</i>. It's time for a fresh look. This session will:</p> <ul style="list-style-type: none"><li>• Review the distinction between provisions and other liabilities</li><li>• Dissect the recognition and measurement requirements</li><li>• Address the disclosures</li><li>• Work through examples, and</li><li>• Discuss key audit procedures to be applied.</li></ul>

## Your GAAPinars in preparation for 30 June reporting season

Come and join the subject matter experts and passionate speakers from the *GAAP Consulting* team: Carmen Ridley, Colin Parker, Sonya Sinclair and Stephen Newman (corporate lawyer, Hope Earle) – ‘Access to some of Australia’s best’.

Submit your questions three days before the GAAPinar and we will endeavour to address them as part of the session. The cost of each GAAPinar is \$297.00 (incl. \$27 GST) per office. Enquire about multi office and sole practitioner discounts.

So gather your team in the Boardroom for a high quality, cost-effective and time-efficient training session. Yes, your team members can also log-in remotely. Remember recordings are provided which can be used by those that missed a GAAPinar or for later refresher viewing.

## Session Bookings

	Date	Time (EST)	Cost (incl. GST)	Register Please <input checked="" type="checkbox"/>
<b>1. What's new in GAAP, GAAS, APES and the regulators?</b>	Thurs 30 Mar	12.00 – 1.30pm	FREE	
<b>2. Going concern financial reporting and auditing</b>	Thurs 6 Apr	12.00 – 1.30pm	\$297	
<b>3. AASB 16 Leases – Let's understand the key principles</b>	Thurs 20 Apr	12.00 – 1.30pm	\$297	
<b>4. Professional scepticism – getting it right</b>	Thurs 27 Apr	12.00 – 1.30pm	\$297	
<b>5. Lessons from recent frauds and non-compliance with laws and regulations</b>	Thurs 4 May	12.00 – 1.30pm	\$297	
<b>6. Ethics code – the forgotten standard?</b>	Thurs 11 May	12.00 – 1.30pm	\$297	
<b>7. New AASB 15 (Part 1) – identifying the contract and performance obligations</b>	Tues 16 May	12.00 – 1.30pm	\$297	
<b>8. New AASB 15 (Part 2) – determining and allocating the transition price to performance obligations</b>	Thurs 18 May	12.00 – 1.30pm	\$297	
<b>9. New AASB 15 (Part 3) – recognise revenue</b>	Thurs 1 June	12.00 – 1.30pm	\$297	
<b>10. Business law for accountants and auditors</b>	Thurs 8 June	12.00 – 1.30pm	\$297	
<b>11. NFP reporting and ACNC activities – the latest</b>	Thurs 15 June	12.00 – 1.30pm	\$297	
<b>12. Financial reporting update for 30 June 2017</b>	Thurs 22 June	12.00 – 1.30pm	\$297	
<b>13. Provisions and contingencies – a fresh look</b>	Thurs 6 July	12.00 – 1.30pm	\$297	

**BONUS: Book 4 fee paying sessions – Get Extra 1 Free**

**All GAAPinar series price (a further saving of \$276)**

<b>Sub-total</b>		
	(\$297)	
	\$3,000	
<b>Total</b>		

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Please complete this editable booking form and email to **colin@gaap.com.au**.  
Alternatively, mail to **GAAP Consulting, 27 Brigden Crescent, Theodore, ACT 2905.**

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All details of this program including nominated presenters are confirmed and correct at time of printing, however may change due to unforeseen circumstances. GAAP Consulting reserve the right to amend presenters and/or program details if required.

**Confirmation:** Written confirmation will be forwarded to you on receipt of registration and processing of payment.

**Cancellation:** Refund requests will be accepted for cancellations confirmed in writing outside of seven (7) working days from the nominated Webinar session. Cancellations within this seven (7) working day period are not subject to refund but are transferrable to another Webinar session.

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## Contact Details



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