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# GAAPinar

LIVE • INTERACTIVE • EDUCATIONAL

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12 GAAPinars from 1 November  
*Detailing the issues you need to know*

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## Your GAAPinars for 31 December reporting and beyond

In November and December, *GAAP Training* offers you 12, 90-minute GAAPinars covering financial reporting, auditing, ethics and business risks.

Topics are highly relevant for 31 December reporters and beyond. They are especially aimed at auditors, finance-team members and accounting firms' business advisers.

We're covering the topics that you want the latest and best information about. Our focus continues to be on new accounting standards and now the auditing issues associated with them.

We continue our increasingly popular sessions on business risks, covering business law, changes of standards, regulatory issues and what NFPs need to consider.

We believe that auditors will find all our topics are relevant. (Accountants might be mostly interested in nine financial-reporting and business-risks topics.)

Remember that our first session *What's new in GAAP, GAAS, APES and the regulators* (2 November) of any GAAPinar season is always FREE.

Each session is worth 1.5 CPD/CPE hours. That's 18 hours in total for you and your team.



### GAAP Consulting's experts – names you know and trust

Our promise is to give you access to some of Australia's best financial thinkers. Our presenters are experts in their fields and passionate speakers. Carmen Ridley is an AASB member, Sonya Sinclair quality-reviews for CA ANZ, and Colin Parker is a former AASB member. Stephen Newman is a senior commercial lawyer at Hope Earle.

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**Where:** Access the GAAPinars on your computer or in your boardroom via the web. Your team members may also log-in remotely. Recordings are provided for later viewing or if you can't attend at the designated time or you need a refresher in any of our topics.

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**When:** Our GAAPinars run from 1 November to 6 December, starting at noon (AEDT) and finishing at 1.30pm. Two sessions start at 2.30pm on 'doubleheader' days.

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**Cost:** Each GAAPinar costs your business only \$297 (\$270 plus GST) per session per office.

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Session 1 *What's new in GAAP, GAAS, APES and the regulators* is free. Book four fee-paying sessions and get one free. Book the series for \$2700 and save a further \$297. Ask us about sole-practitioner and multi-office discounts.

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

DATE	SESSION TOPIC	
Thursday 1 November (noon to 1.30pm)  <b>1</b>	<b><i>What's new in GAAP, GAAS, APES and the regulators – a FREE session with Colin Parker</i></b>  Much has happened since our last GAAPinar update in April. What have you missed? This session updates preparers and auditors with all the significant developments in financial reporting, auditing and ethical standards. Corporate governance and the regulatory activities of ASIC and ACNC will also be covered. The session will tell you what you need to know and how to plan accordingly.  Other GAAPinars in this second series for this year will delve into the detail of key issues to be faced for 31 December reporters and beyond.	<b>FREE</b>
Thursday 1 November (2.30 to 4.00pm)  <b>2</b>	<b><i>Problem issues in AASB 15 Revenue from Contracts with Customers – Carmen Ridley</i></b>  AASB 15 has been live since 1 January for for-profit entities. It is a complex standard and affects a key performance measurement – revenue. Analysing AASB 15 implementation and questions arising from it, this session will look at several of the difficult issues encountered and how to resolve them.  Questions will be sought in advance and addressed. Areas to be covered include: <ul style="list-style-type: none"> <li>• Performance obligations and their satisfaction</li> <li>• Principal versus agent relationships</li> <li>• Variable consideration</li> <li>• Onerous performance obligations</li> <li>• Sale with a right of return and warranties, and</li> <li>• Identifying and capitalisation of contract costs.</li> </ul>	
Thursday 8 November (noon to 1.30pm)  <b>3</b>	<b><i>Examining changes to compliance engagements – Sonya Sinclair</i></b>  The revised ASAE 3100 <i>Compliance Engagements</i> has been operative for assurance engagements commencing on or after 1 January. There are several significant changes that auditors need to understand and implement. This session will: <ul style="list-style-type: none"> <li>• Identify the types of engagements that fall within its scope</li> <li>• Explain the interrelationship of ASAE 3100 with ASAE 3000 <i>Assurance Engagements Other than Audits or Reviews of Historical Financial Information</i></li> <li>• Identify the significant changes to ASAE 3100</li> <li>• Explain its key requirements, and</li> <li>• Describe the importance of client communications in terms of scope and reporting.</li> </ul>	
Thursday 15 November (noon to 1.30pm)  <b>4</b>	<b><i>Implementing AASB 15 Revenue from Contracts with Customer disclosures – Carmen Ridley</i></b>  Many preparers and auditors might think that the heavy lifting is over when AASB 15's recognition and measurement requirements are done. Not so. The disclosure (and presentation rules) will also prove a challenge. They are substantial. Disclosures are entity-specific and require systematic judgement to ensure that they are appropriate for users. Copying from a model set of financial statements is not going to cut it. This session will: <ul style="list-style-type: none"> <li>• Profile the presentation requirements</li> <li>• Describe the disclosure objective and the application of materiality</li> <li>• Address the specific disclosures required for contracts with customers, performance obligations, significant judgements, and for assets recognised from the costs to obtain or fulfil a contract with a customer</li> <li>• Provide examples of the disclosures of early adopters, and</li> <li>• Discuss the transition options available and how they affect disclosures.</li> </ul>	

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

DATE	SESSION TOPIC
Thursday 15 November (2.30 to 4.00pm)  <span style="font-size: 48pt; color: #0070C0;">5</span>	<p><b><i>Implementing AASB 7 Financial Instruments: Disclosures – Colin Parker</i></b></p> <p>AASB 9 <i>Financial Instruments</i> was operative from 1 January, bringing significant revisions to their classification, measurement, hedging, and impairment. AASB 7 <i>Financial Instruments: Disclosures</i> has been revised to reflect changes in AASB 9. Disclosures changes are extensive and cannot be an after-thought in financial-statement preparations. Boilerplate disclosures will not suffice. The session will:</p> <ul style="list-style-type: none"> <li>• Focus on implementing the revised disclosure requirements</li> <li>• Describe the disclosure objective and the application of materiality</li> <li>• Address the revised disclosure requirements</li> <li>• Provide illustrations of revised disclosures, and</li> <li>• Recap other disclosure rules in AASB 9 that are poorly understood and applied.</li> </ul>
Tuesday 20 November (noon to 1.30pm)  <span style="font-size: 48pt; color: #0070C0;">6</span>	<p><b><i>A not-for-profit focus on AASBs 15 and 1058 – Carmen Ridley</i></b></p> <p>AASB 15 <i>Revenue from Contracts with Customers</i> and AASB 1058 <i>Income of Not-for-profit Entities</i> went live on 1 January. NFPs have two revenue standards to contend with and understand which one is relevant can be challenging. Compared with existing revenue-recognition rules, they are complex. The new standards require preparation of detailed accounting policies for different revenue-recognition contracts and for assets received for significantly less than fair value.</p> <p>The session will consider such issues as: whether an NFP is a principal or agent in a contact, system changes to identify and measure performance obligations, whether the performance obligations are sufficiently specific, the how-to of capturing contracts costs, and disclosures. It will also describe what NFP preparers need to do to implement the standards. Participants' queries will be sought in advance and addressed.</p>
Thursday 22 November (noon to 1.30pm)  <span style="font-size: 48pt; color: #0070C0;">7</span>	<p><b><i>Key issues in auditing revenue under AASB 15 – Sonya Sinclair</i></b></p> <p>AASB 15 <i>Revenue from Contracts with Customers</i> has been operative from 1 January for profit-seeking entities and from 1 January next year for NFPs. Auditing standards require auditors to reassess audit risks and the nature, timing and extent of audit procedures, as well as communications with governance that flow from new standards such as AASB 15. This session will:</p> <ul style="list-style-type: none"> <li>• Identify the increased audit risks that flow from the introduction of AASB 15</li> <li>• Describe what should be in your audit-requirements letter to management</li> <li>• Describe how audit risks can be addressed by drawing on the requirements of key audit standards</li> <li>• Identify typical audit procedures that could be applied to critical elements of AASB 15 and the documentation required, and</li> <li>• Discuss how audit reports may be affected.</li> </ul>
Thursday 22 November (2.30 to 4.00pm)  <span style="font-size: 48pt; color: #0070C0;">8</span>	<p><b><i>Key issues in auditing financial instruments under AASB 9 – Colin Parker</i></b></p> <p>AASB 9 <i>Financial Instruments</i> and AASB 7 <i>Financial Instruments: Disclosure</i> were operative from 1 January. Standards require auditors to reassess risks and the nature, timing and extent of audit procedures as well as communications with governance that flow from the new standards. This session will:</p> <ul style="list-style-type: none"> <li>• Identify the increased audit risks that flow from the introduction of AASBs 9 and 7</li> <li>• Describe what should be in your audit-requirements letter to management</li> <li>• Describe how the audit risks can be addressed drawing on the requirements of key audit standards</li> <li>• Identify typical audit procedures that could be applied to critical elements of AASBs 9 and 7 and documentation requirements, and</li> <li>• Discuss how audit reports may be affected.</li> </ul>

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

DATE	SESSION TOPIC
Thursday 29 November (noon to 1.30pm) <b>9</b>	<p><b>Updating employment law and its risks – Stephen Newman</b></p> <p>Employment law is an ever-evolving area and with an active regulator, presents significant business risks if mistakes are made. Accountants need to be up to date with the latest developments both for their own businesses and that of their clients. Auditors need to be aware of employment law as it affects audit risks and their obligations under NOCLAR and ASA 250 <i>Consideration of Laws and Regulations in an Audit of a Financial Report</i>.</p> <p>This session will bring you the latest developments in employment law, including any legislative developments and court decisions, so that accountants and auditors can better understand and manage their and their clients' or employers' business risks.</p>
Thursday 29 November (2.30 to 4.00pm) <b>10</b>	<p><b>Latest ACNC developments and insights – Colin Parker</b></p> <p>The Australian Charities and Non-for-profits Commission's legislation and activities affect registered charities. Many in the not-for-profit sector view ACNC requirements as best practice, and issues faced by charities often have relevance for other NFPs. This session will focus on:</p> <ul style="list-style-type: none"> <li>• Lessons to be learnt from the corporate governance and compliance failures of several RSL entities and others</li> <li>• Proposed deductible gift recipient reforms</li> <li>• Report from the ACNC Legislative Review, titled <i>Strengthening for Purpose: Australian Charities and Not-for-profits Commission Legislative Review 2018</i>, and</li> <li>• Proposed external-conduct standards for charities – a principles-based set of minimum standards of conduct, governance and behaviour that charities must comply with when operating outside Australia.</li> </ul>
Thursday 6 December (noon to 1.30pm) <b>11</b>	<p><b>The legalities of contemporary business risks – Stephen Newman</b></p> <p>It's time to reflect on important changes coming from our courts and parliaments. Many affect accountants and 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. The session looks at:</p> <ul style="list-style-type: none"> <li>• New legislation and policy proposals</li> <li>• What the regulators are up to</li> <li>• Interesting developments in the business world, and</li> <li>• Cases of interest.</li> </ul>
Thursday 6 December (2.30 to 4.00pm) <b>12</b>	<p><b>Reporting and auditing considerations for 31 December – Colin Parker and Sonya Sinclair</b></p> <p>Every reporting period has its unique challenges for preparers and auditors, ranging from new accounting standards to ASIC's and the ACNC's regulatory focuses. This session will focus on:</p> <ul style="list-style-type: none"> <li>• Accounting standards operative for 31 December reporters</li> <li>• Lessons to be learnt from ASIC-inspired corporate restatements</li> <li>• ASIC targets and the results of its financial-reporting surveillance program</li> <li>• Corporate-governance developments</li> <li>• Highlights from ASIC's latest report on auditor surveillance, and</li> <li>• Auditing developments and issues.</li> </ul>

### What do participants' think about our GAAPinars?

'Great session Colin – enjoyed you being able to encourage some interaction with participants. Great story-telling with recent fraud examples. Good referencing material also.'

'I enjoyed the Professional Scepticism webinar today – it's always good to have a refresher to make sure we are applying scepticism. I think this material is also very critical for the junior team members, so thanks for the webinar and messages within.'

Even in the dry world of numbers, our GAAPinars win fans. GAAP Consulting presenters 'sometimes had a sense of humour'.

The GAAPinars were 'informative and relevant – the best way to earn 1.5 CPD hours while you have lunch'.

The GAAPinars were a 'great way to keep our staff up-to-date.'

'Two things I look forward to about November – a week of horse-racing in Melbourne and the GAAPinars.'

[Register on-line at www.gaaptraining.com.au](http://www.gaaptraining.com.au)

Register at our new site, [www.gaaptraining.com.au](http://www.gaaptraining.com.au) now, and save the dates for you and your team. Series registration closes on 26 October.

## GAAPinar library

Extensive GAAPinar library is available at [www.gaaptraining.com.au](http://www.gaaptraining.com.au) with easy access to sessions on financial reporting, auditing, ethics and business risks.

## Session Bookings

	Date	Time (EST)	Cost (incl. GST)	Register Please <input checked="" type="checkbox"/>
<b>1. What's new with GAAP, GAAS, APES and Regulators</b>	1 Nov	Noon – 1.30	Free	
<b>2. Problem issues in AASB 15 Revenue from Contracts with Customers</b>	1 Nov	2.30 – 4.00	\$297	
<b>3. Examining changes to compliance engagements</b>	8 Nov	Noon – 1.30	\$297	
<b>4. Implementing AASB 15 Revenue from Contracts with Customer disclosures</b>	15 Nov	Noon – 1.30	\$297	
<b>5. Implementing AASB 7 Financial Instrument: Disclosures</b>	15 Nov	2.30 – 4.00	\$297	
<b>6. A not-for-profit focus on AASBs 15 and 1058</b>	20 Nov	Noon – 1.30	\$297	
<b>7. Key issues in auditing revenue under AASB 15</b>	22 Nov	Noon – 1.30	\$297	
<b>8. Key issues in auditing financial instruments under AASB 9</b>	22 Nov	2.30 – 4.00	\$297	
<b>9. Updating employment law and its risks</b>	29 Nov	Noon – 1.30	\$297	
<b>10. Latest ACNC developments and insights</b>	29 Nov	2.30 – 4.00	\$297	
<b>11. The legalities of contemporary business risks</b>	6 Dec	Noon – 1.30	\$297	
<b>12. Reporting and auditing considerations for 31 December</b>	6 Dec	2.30 – 4.00	\$297	

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

All GAAPinar series price (a further saving of \$270)

<b>Sub-total</b>		
	(\$297)	
	\$2,700	
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## Tax Invoice

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

## 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.

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## Contact Details



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