

Not For Profit Workshop 2018

One Day Workshop for Financial Controllers and Accountants

Dry Kirkness is proud to present this intensive, hard hitting and interactive one day workshop for Financial Controllers and Accountants.

Two accounting standards will change the way Not For Profit works in the future.

This seminar provides a leading recognized presenter to give you everything you need to know about these and other changes affecting the sector.

Not For Profit One Day Workshop
to be held on
Thursday 3 May 2018
at Fraser Suites Perth

Your Presenter



Michael Cain
B. Com. (Hons), FCA

Michael Cain provides expert advisory services through his independent consulting practice specialising in GAAP, GAAS, litigation support, risk management, quality assurance reviews, and technical training. He has over 34 years' experience as a Chartered Accountant and is a registered company auditor, and was previously senior audit partner with Coopers & Lybrand (now PWC) and National Accounting and Audit Technical Director for Nexia Australia and New Zealand. Michael is a member of the CAANZ Quality Assurance Review Team and provides quality assurance assistance to the ANAO and other State Auditor Generals. He has assisted a number of auditors with their ASIC inspections.

Time	Program and Topic
8:15	8:45 Registration
8:45	9:00 Welcome and Seminar Overview
9:00	10:15 Governance in the Not for Profit and Charities Sector There are many challenges facing Not-for-Profit and Charitable Entities in our complex and highly disparate regulatory environment. There has been much work at reducing the red tape, but more needs to be done! This session will discuss the Importance of governance, transparency, and accountability within the current regulatory framework and reporting guidance provided by the ACNC. We will discuss topics such as: <ul style="list-style-type: none"> • General Purpose Financial Reports vs. Special Purpose Financial Reports • Red tape reductions • Managing charity money • Managing sensitive information and data • Reform proposals for deductible-gift-recipient status organisations • Proposed revisions to the ACNC legislation • New consumer law guidance on fundraising • Fundraising Institute Australia (FIA) new Code of Practice • Highlights from the ACNC annual report • AUSTRAC NFP Risk Assessment 2017 • Crowd funding regulations in WA • AFS Licence requirements
10:15	10:30 Morning Tea
10:30	12:30 New Accounting Standards: AASB 15 Revenue and AASB 16 Leases The new accounting standards are effective during 2018 and 2019 and are expected to have the biggest impact on financial reporting since we first adopted international reporting standards in 2005. It is imperative that preparers are well advanced with the transition to the new reporting regime and have a clear plan to implement the changes effectively. This session will address the requirements of the new revenue and lease standards and we will provide guidance on how to implement these new standards using several case studies to illustrate key principles. Enhancing the Financial Reporting of Not-for-Profit and Charitable Entities This session will provide guidance on how to enhance the financial reporting of Not-for-Profit and Charitable Entities under current legislation and will provide resource materials that assist you to ensure compliance with these regulations and obligations. We will discuss in detail the new accounting standard AASB 1058 <i>Income of Not-for-Profit Entities</i> , which will supersede all income recognition requirements related to private sector NFP entities, previously in AASB 1004 <i>Contributions</i> as from 1 January 2019. We will look at a number of case studies to better understand the application of this new standard and its implication to the NFP entities sectors, in particular, we will look at the accounting treatment accorded volunteer services and situations where the entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives (e.g. peppercorn lease arrangements). We will also discuss the recently issued Practice Statement 2 <i>Making Materiality Judgements</i> , which provides guidance to directors, management and auditors in relation to appropriate financial reporting disclosures in the preparation of the annual financial statements to ensure compliance with AASB 101 <i>Presentation of Financial Statements</i> .
12:30	1:15 Networking Lunch
1:15	3:00 Enhancing the Financial Reporting of Not-for-Profit and Charitable Entities (continued) Case studies and illustrative examples
3:00	3:15 Afternoon Tea
3:15	4:30 Are You Clear with NOCLAR? This session provides an introduction to the new standards for responding to non-compliance with laws and regulations (NOCLAR), which have become effective for financial periods commencing from 1 January 2018. You will be provided with an overview of the framework which guides professional accountants in what actions to take in the public interest when they become aware of a potential illegal act, or NOCLAR, committed by a sponsor, donor, client or employee.
4:30	4:45 What Dry Kirkness can do for you Presented by Barry-John Rothman, Partner - Dry Kirkness
4:45	Workshop Close

Registration Form and Tax Invoice

One Day Not-For-Profit Workshop

DRY / KIRKNESS

Your Details

Title: _____ First Name: _____ Surname: _____

Position: _____

Company: _____

Address: _____

Suburb: _____ State: _____ Postcode: _____

Phone – Office: _____ Mobile: _____

Fax: _____ Email: _____

Venue Fraser Suites Perth, 10 Adelaide Terrace, Perth

Time 8.15am to 4.45pm

No. of Participants	Cost per person (\$ incl. GST)	Total Cost (\$ incl. GST)
	\$440.00	
Name of Participants (attach a schedule if > 3)	Email Address	

Payment Details

Direct Deposit

Account Name: Dry Kirkness
BSB: 336 065
Account Number: 553502043

Visa Mastercard

Card Number: _____

Expiry Date: __ / __

Cardholder Name: _____

Signature: _____

This document is your tax invoice upon payment. Please complete and send to:

Email heidi@drykirkness.com.au or PO Box 166 West Perth WA 6872

Contact Details

For further information, please contact: Barry-John Rothman, Audit Partner

Email barry-john@drykirkness.com.au Telephone 08 9481 1118

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