

# Training Brochure

## August 2020





# Training Brochure 2020

**Welcome to the Kreston Training Brochure for 2020. This contains details of:**

- Training videos that will be released over the course of 2020
- Training films
- Technical meeting, Amsterdam
- Options for bespoke in-person training

Training videos will be available for download and can be used either for self-study or as part of group CPD activities. The initial videos will cover a range of audit, financial reporting, and independence topics. These are available for Kreston members only, to access please enter the password

**Krestontraining2020.**

Financial reporting training videos and bespoke in-person training are provided in partnership with Future Finance Training Ltd.



# Training videos

## AUDIT

Topic	Presenter	Available from	Length
<b>Audit quality update</b> A review of current issues in Audit Quality and the Kreston International quality review programme	Andrew Collier Kreston	29 January 2020 <a href="#">Download</a>	30 minutes
<b>Introduction to ISA 540 (Revised)</b> Auditing accounting estimates can be challenging and is an area often criticised by regulators. ISA 540 has been revised to bring clarity and rigour to this area	Andrew Collier Kreston	29 February 2020 <a href="#">Download</a>	30 minutes
<b>Introduction to ISA 315 (Revised)</b> A core standard to the risk-based approach to audit. The revision is designed to bring greater clarity and scalability to the risk assessment procedure	Andrew Collier Kreston	30 April 2020 <a href="#">Download</a>	30 minutes
<b>ISA 540 (Revised) – Risk assessment</b> A detailed consideration of the risk assessment requirements of ISA 540 and the implications for auditors	Andrew Collier Kreston	31 May 2020 <a href="#">Download</a>	30 minutes
<b>ISA 540 (Revised) – The auditor's work effort in response to assessed risk</b> The new requirements on work effort and the approach to testing related to the assessment of risk	Andrew Collier Kreston	30 June 2020 <a href="#">Download</a>	30 minutes
<b>ISA 315 (Revised) – Understanding internal controls, control activities and information technology</b> What are the auditor's responsibilities, and how does this relate to the audit approach being adopted?	Andrew Collier Kreston	31 July 2020 <a href="#">Download</a>	45 minutes
<b>ISA 315 (Revised) – Identifying and assessing risks of material misstatements</b> A review of the updated requirements of the standard	Andrew Collier Kreston	30 September 2020	30 minutes
<b>Current audit developments</b> A summary of current issues being addressed by standard setters and regulators and their impact for auditors	Andrew Collier Kreston	31 October 2020	30 minutes
<b>Key issues for auditors ahead of the 31 December 2020 year end</b> What should audit teams be aware of as they plan 31 December 2020 audits? A round-up from regulator reports and changes in audit and financial reporting standards	Andrew Collier Kreston	30 November 2020	30 minutes

## INDEPENDENCE

This topic is relevant to staff in all service lines.

Topic	Presenter	Available from	Length
<b>Kreston Independence Policies</b> A refresher on the Kreston Independence Policies and the impact of the IESBA Code of Ethics.	Andrew Collier Kreston	29 February 2020 <a href="#">Download</a>	30 minutes

# FINANCIAL REPORTING

These topics will be based on IFRS requirements. In many jurisdictions local standard will converge to IFRS and therefore these recordings will provide helpful information.

Topic	Presenter	Available from	Length
<b>IFRS 15 Revenue from contracts with customers</b>  This webinar provides an overview of the latest revenue guidance contained within IFRS 15 and considers some of the complexities in applying the standard  The webinar is broken down into three bite-size modules	Claire Dean Future Finance Training	15 February 2020	
<b>MODULE 1</b> considers the problems with the previous guidance and provides an introduction and overview of the five-step model within the standard		<a href="#">Download</a>	<b>Module 1</b> (12 minutes)
<b>MODULE 2</b> Looks at the first three steps in the model, identifying a contract with the customer, separating distinct performance obligations and establishing the transaction price		<a href="#">Download</a>	<b>Module 2</b> (24 minutes)
<b>MODULE 3</b> Considers the final steps in the model, how to allocate the transaction price across distinct performance obligations, and when to recognise revenue. The module also looks at costs associated with contracts		<a href="#">Download</a>	<b>Module 3</b> (25 minutes)
<b>IFRS 16 leases</b>  This webinar provides an overview of the new standard for lease accounting that became mandatory on 1 January 2019  The module is broken down into three bite-size webinars that look at different areas of the standard:	Claire Dean Future Finance Training	15 March 2020	
<b>MODULE 1</b> Provides the background to the standard and considers the scope of IFRS 16. We look at the underlying principles and definitions that are central to the guidance		<a href="#">Download</a>	<b>Module 1</b> (18 minutes)
<b>MODULE 2</b> focuses on the most controversial area of the standard: accounting by the lessee		<a href="#">Download</a>	<b>Module 2</b> (22 minutes)
<b>MODULE 3</b> This module reminds us of the accounting by the lessor in a leasing arrangement		<a href="#">Download</a>	<b>Module 3</b> (18 minutes)
<b>IFRS 9 Financial instruments</b>  IFRS 9 is a complex standard and this webinar looks at IFRS 9 in the context of a non-financial institution  This webinar is broken down into four bite-size modules:	Claire Dean Future Finance Training	15 April 2020	
<b>MODULE 1</b> This module introduces the guidance for financial instruments and the definitions of key terms used within the standard		<a href="#">Download</a>	<b>Module 1</b> (12 minutes)
<b>MODULE 2</b> focuses on the accounting for financial instruments. We look at classification of financial instruments as well as measurement		<a href="#">Download</a>	<b>Module 2</b> (24 minutes)
<b>MODULE 3</b> considers the complicated issue of impairment and the use of the expected credit loss model		<a href="#">Download</a>	<b>Module 3</b> (13 minutes)
<b>MODULE 4</b> provides an overview of the complex area of hedge accounting under IFRS 9		<a href="#">Download</a>	<b>Module 4</b> (18 minutes)

## FINANCIAL REPORTING (continued)

Topic	Presenter	Available from	Length
<b>Current issues in IFRS</b>  This webinar identifies and explains the most recent amendments to IFRS Standards, as well as proposed amendments that are likely to be finalised over the next few years. It also moves away from IFRS Standards to explore corporate reporting developments in a wider sense  This webinar is broken down into three modules:	Cara Barrett  Future Finance Training	15 May 2020	
<b>MODULE 1</b> of the webinar explains in brief new and amendment IFRS Standards that are effective on a mandatory basis on 1 January 2020 and 1 January 2021. These include the new standard on insurance contracts (IFRS 17)		<a href="#">Download</a>	<b>Module 1</b> (17 minutes)
<b>MODULE 2</b> In this module, we identify ongoing IASB projects that have resulted in the issue of an exposure draft for public comment. Some of the proposed amendments are explored in more detail		<a href="#">Download</a>	<b>Module 2</b> (16 minutes)
<b>MODULE 3</b> This module explores the move towards sustainability and integrated reporting. It explains in turn what each of these types of reporting is, their individual benefits, and what guidance is available on preparing such reports		<a href="#">Download</a>	<b>Module 3</b> (20 minutes)
<b>IFRS for SMEs: An introduction</b>  This webinar explores the IFRS for small and medium-sized entities, a standard that is available for use by private entities in several jurisdictions. It considers who can use the standard, key differences from full IFRS, and considerations on transition to the standard	Cara Barrett  Future Finance Training	15 June 2020	
<b>MODULE 1</b> we identify which entities are permitted to use the IFRS for SMEs and the countries in which it has been adopted. The module also provides an overview of the content of the standard		<a href="#">Download</a>	<b>Module 1</b> (17 minutes)
<b>MODULE 2</b> Here, we focus on some chapters of the IFRS for SMEs that have significantly different requirements from full IFRS. This module concentrates on separate-entity accounting rather than group scenarios		<a href="#">Download</a>	<b>Module 2</b> (16 minutes)
<b>MODULE 3</b> explains the accounting requirements on transition to the IFRS for SMEs. It identifies available exceptions and exemptions on transition before identifying practical considerations on adoption of the Standard. The future of the IFRS for SMEs is also examined		<a href="#">Download</a>	<b>Module 3</b> (20 minutes)

## COVID-19

Topic	Presenter	Available from	Length
<b>The impact of COVID-19 on Financial Reporting and Auditing</b>	Andrew Collier  Kreston	25 March 2020  <a href="#">Download</a>	15 minutes

## INTERNATIONAL TAX

Topic	Presenter	Available from	Length
<b>Understand the latest developments from the OECD on BEPS</b>	OECD	4 May 2020  <a href="#">Watch</a>	1 hour



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# Introducing Future Finance Training Ltd

Future Finance Training are specialists in the design and delivery of CPD training courses to delegates in the UK, Europe, Asia, Africa and the USA, working with all the major accounting institutes, as well as accounting professionals at major commercial and investment banks, oil and gas companies, and various retail and technology clients.

Every member of the team at Future Finance Training has qualified and practised as a Chartered Accountant, and has at least 15 years of specialist training experience to prepare delegates for professional exams and CPD. They share a passion for delivering a genuinely engaging learning experience, offering bespoke training courses that build in relevant case studies and real-life examples. The team of presenters includes:

## Presenters

### **Claire Dean** BSc, FCA

Associate, Future Finance Training Ltd

Having qualified with Ernst and Young in 1995 and become an in-house trainer there, Claire has also delivered technical training to top investment banks, multinational corporations and retailers around the world.



**Claire Dean** BSc, FCA

### **Cara Barrett** FCA

Associate, Future Finance Training Ltd

Formerly with KPMG, Cara has developed learning and CPD materials for accountancy institutes in England and Wales, Scotland, the USA, Australia, Singapore and Hong Kong.



**Cara Barrett** FCA

### **Andrew Collier**

Director of Quality and Professional Standards, Kreston

Having joined Kreston in 2011, Andrew is a regular speaker on audit issues at Kreston conferences and Forum of Firms meetings. With over 30 years' experience, his career has included time at various firms including Baker Tilly and BDO in the UK, RSM International, and the professional body ACCA (Association of Chartered Certified Accountants). With a BA in Economics and Econometrics, Andrew is a Fellow of the Institute of Chartered Accountants in England and Wales and of the ACCA, as well as a Chartered Tax Advisor (CTA).



**Andrew Collier**

# Training films

These training films deploy high-quality production values and include actors who will already be familiar to UK audiences! The films include a mixture of both technical and soft skills, and include important messages for staff at all levels of the organisation.

Subtitled versions are available.

The films come with a range of supporting material to help the presenter.

Firms will be required to sign a sub-liscence with Kreston International setting out the terms of use. There is no charge for Kreston members to use these films.

Each film takes at least 2 hours to view, depending on the level of discussion. With in-depth discussion, training could be developed that takes a day to complete.

To gain access to these films, please e-mail [admin@kreston.com](mailto:admin@kreston.com).



## False Assurance

View the brochure [here](#)

View the trailer [here](#)

## Without Question

View the brochure [here](#)

	False Assurance	Without Question
Arabic		
Bulgarian		
Chinese Mandarin		
Czech		
English		
French		
German		
Greek		Underway
Japanese		
Hebrew		
Korean		
Norwegian		
Polish		
Portuguese – Brazilian		
Portuguese – European		
Romanian		
Russian		
Spanish		
Swedish		
Thai		
Turkish		
Vietnamese		

# Bespoke in-person training

Looking for a training solution tailored to the needs of your firm?

Kreston International has partnered with Future Finance Training to enable firms to access their range of IFRS and other training modules. These can then be tailored to meet your needs.

Training is delivered in a highly interactive manner and is flexible to explore the needs of attendees.

Pricing depends on the length and location of training.



Knowing you.



# Available courses

If you cannot see a course that meets your needs, please ask as courses can be tailored or developed on request.



## International courses

### IFRS – Professional briefing

Length: **2 days**

Comprehensive, condensed and clearly explained, this course is designed to revisit and refine the way you go about reporting under IFRS. It covers:

- All current IFRS Standards and interpretations, including any new or amended pronouncements applicable for accounting periods commencing on or after 1 January 2019
- Practical demonstrations of how to meet IFRS Standards in your day-to-day work with financial information and statements
- How to read financial statements published under IFRS
- Use of the FRS 101 reduced disclosure framework under IFRS (UK only).

You will find this best practice refresher course valuable if you already have some understanding of IFRS and if your job involves – or is going to involve – preparing or auditing financial information.

### IFRS update

Course type: **Bespoke**

Venue: **In-house**

Length: **0.5 to 1 day**

A carefully tailored exploration of recent and forthcoming changes to IFRS Standards, how they impact your organisation, what now constitutes best practice, and how to go about applying this knowledge in your everyday work. Recent client-specific courses have covered subjects such as:

- The application and impact of IFRS 15 – Revenue from contracts with customers; IFRS 16 – Leases; and IFRS 9 – Financial Instruments
- The implications of the IASB's revised Conceptual Framework – effective from 1 January 2020
- The potential impact of IAS 37 Provisions, Contingent Liabilities, and Contingent Assets
- Property, plant and equipment
- Intangible assets.

Ideal for delegates within your organisation who would benefit from updating their IFRS knowledge base, honing their skills by applying best practice to real-world examples, and anticipating forthcoming changes in financial reporting.

# Additional courses

## Finance for non-financial managers

Length: **1 or 2 days**

Designed to give non-financial managers an understanding of what makes a business tick, this highly customisable course boils down the world of business finance to deliver only what your delegates need to know. Accessible, engaging and practical, it can cover subjects such as:

- Understanding how budgets work
- Why the flow of cash in and out of a business is so critical
- The different ways of funding a business
- Picking out what matters from a financial statement
- How to think like a business owner.

Ideal for any members of your organisation or your clients who have had no, or limited, financial training but who would benefit from being able to:

- Understand the basics of accounting terminology and practice
- Extract useful information from financial statements (both profit and loss, and balance sheets) and other forms of data
- Assess and evaluate the key drivers of performance and stakeholder value
- Use their understanding of financial information to engage more proactively with the issues and opportunities facing a business.

## UK-specific courses

### UK GAAP – Professional briefing

Length: **2 days**

A condensed run-through of all you need to know about reporting under FRS 102 – the Financial Reporting Standard applicable in the UK and Republic of Ireland to entities that are not required to use IFRS. The course includes:

- An overview of how FRS 102 impacts on organisations
- The practicalities of day-to-day reporting
- The differences between FRS 102 and IFRS Standards, including recent amendments that came into mandatory effect in 2019
- Real-world case studies to demonstrate best practice reporting.

You will find this valuable if your job involves – or is about to involve – preparing, auditing or interpreting financial statements produced under FRS 102, especially if you have studied for exams under IFRS but need a working understanding of UK GAAP.



# Update courses

## UK GAAP Accounting Standards update

Length: **0.5 to 1 days**

Designed to keep you up to speed with new or amended UK GAAP standards such as the January 2019 triennial review amendments and the May 2019 changes to FRS 102, this course can also be tailored to include:

- Insights from feedback given to the FRC on the implementation of the latest standards
- Reminders of key sections of FRS 102 such as tangible and intangible assets, impairment of fixed assets, revenue recognition, financial instruments, provisions and foreign currency
- Assessment of the likely impact on FRS 102 of coming changes in IFRS such as IFRS 15 Revenue Recognition, IFRS 16 Lease Accounting, and IFRS 9 Financial Instruments

Ideal for those within your organisation who would benefit from recapping and updating their professional knowledge base and honing their skills by applying best practice to real-world examples.

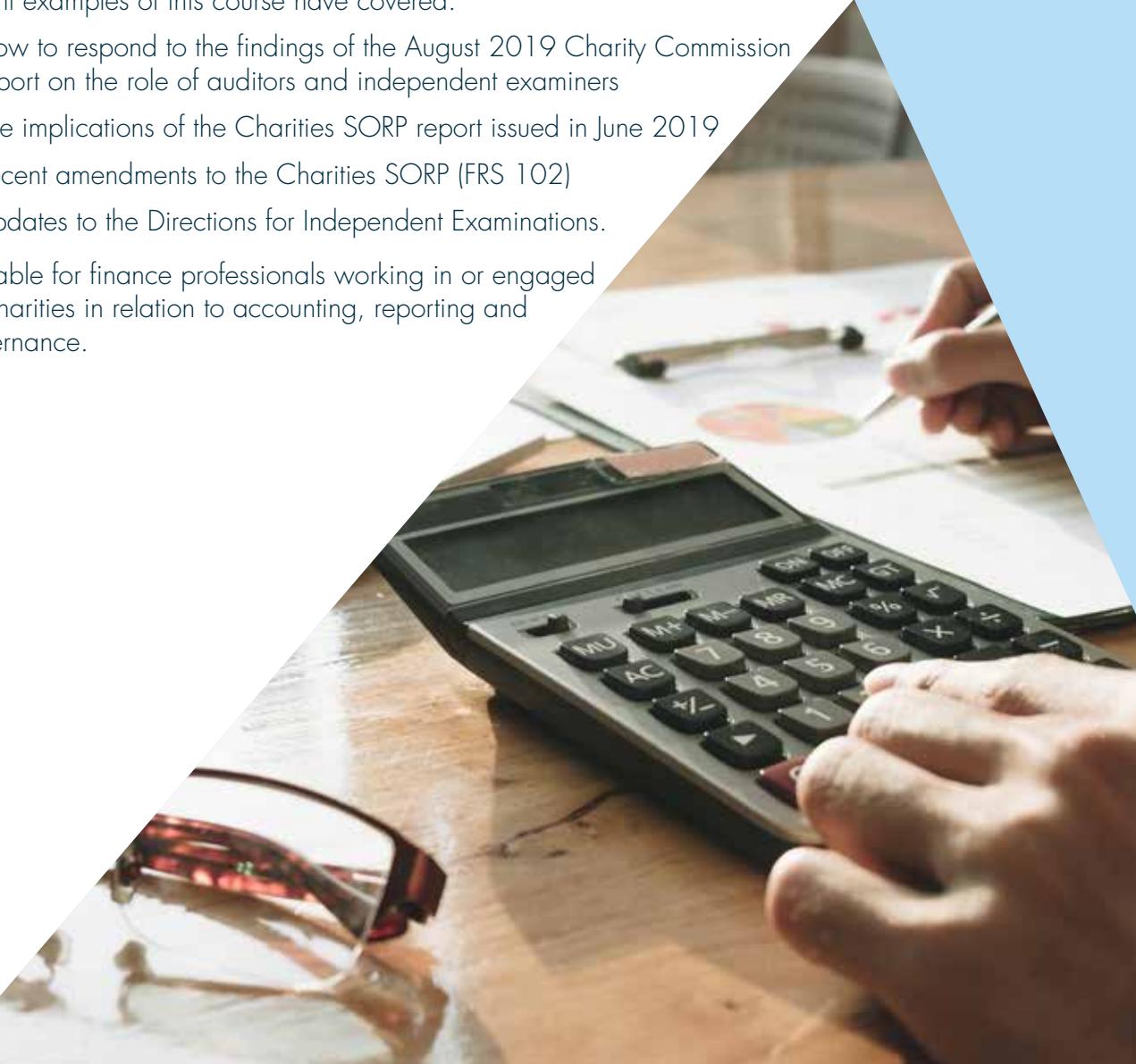
## Charity accounting update

Length: **≤0.5 days**

Focussed on the specific requirements of the charity and not-for-profit sector (and customisable to the very different types of organisation that fit into this category), recent examples of this course have covered:

- How to respond to the findings of the August 2019 Charity Commission report on the role of auditors and independent examiners
- The implications of the Charities SORP report issued in June 2019
- Recent amendments to the Charities SORP (FRS 102)
- Updates to the Directions for Independent Examinations.

Valuable for finance professionals working in or engaged by charities in relation to accounting, reporting and governance.



# Law courses

## Fundamentals of Company Law

Length: **0.5 to 1 day**

Delivered by a qualified solicitor, this condensed session provides delegates with the foundational legal knowledge they need to be able to advise their clients on corporate affairs, including:

- Company formation
- Company directors' roles and responsibilities
- How companies are run – advising on meetings, resolutions, directors' conflicts
- Shareholder rights
- Share capital, fixed and floating charges
- Administration and liquidation

Ideal for non-specialist practitioners whose responsibilities involve advising on and dealing with the practical implications of legal principles.

## Company law update

Length: **≤0.5 days**

Delivered by a qualified solicitor, this course covers recent changes in company law and their practical implications –for both organisations and individual members of staff. Designed for non-legal staff who already have a working knowledge of company law, it could include:

- Changes affecting the duties and personal liability of company directors
- The implementation of new off-payroll working rules (IR35)
- Alterations to the rights of agency workers
- The January 2020 changes to money-laundering regulations in the UK.

Ideal for members of your organisation who need to stay on top of legal developments that could affect its everyday operation and longer-term strategy.

Knowing you.



# Feedback from previous delegates

"So interactive! And aimed to reach everyone individually." **KRESTON MENON**

"Knowledgeable... interesting... relevant... made the group think about the impact on our business." **KINGSPAN**

"Wonderful. Thank you!" **BAKER AND MCKENZIE**

"Focussed... Relevant... Very clear guidance and industry examples helped with putting the standard into practice." **COAL AUTHORITY**

"Extremely good and very energetic!" **GATELEY**

"Made it far more interesting than expected!" **UNIVAR**

"Issues raised are addressed individually." **AAA**

"Good comparative examples of how to apply IFRS to our business." **CAPCO**

"Very engaging, very clear, excellent input." **DEPARTMENT FOR EDUCATION**

"Great presentation skills. Very approachable." **KRESTON MENON**

## Please contact your member services executive for further information



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