

# Sunday, June 9 2019

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6/9 1:00PM–5:00PM

## **NAA19101. FASB ASC 606: Mastering the Mechanics**

**Lynford Graham** - *Visiting Professor, Bentley University*

**Tom Groskopf** - *Technical Director - CPEA, AICPA*

Top impact areas of the revenue standard (FASB ASC 606) will be explored in depth. Lessons and insights from organizations already implementing FASB ASC 606 will be leveraged to provide attendees with practical advice on complying with the more relevant aspects of the revenue standard. Case studies and examples will be extensively employed to illustrate key principles and concepts. In addition, relevant audit considerations at the risk assessment, performance, and evaluation phases of the audit will be covered.

Learning objectives:

- 1) Gain a deeper comprehension of and ability to implement key FASB ASC 606 principles and concepts
  - 2) Learn best practices for auditing the implementation of FASB ASC 606
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# Monday, June 10 2019

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6/10 7:00AM–7:50AM

## **NAA19ER02. CECL Implementation**

**Barry Pelagatti** - *Partner, RKL LLP*

This session will provide an update on the status of CECL, and the evolving best practices related to the implementation, integration and internal control being utilized to achieve a proper transition from current GAAP to the new standard.

You will receive critical information related to:

The necessary team members that need to be involved; impact in your internal controls; critical elements when using a third party; and how to discuss the new model with your auditors.

Learning objectives:

- 1) Achieve a better understanding of the various methodologies in place under the new guidance
  - 2) Achieve a better understanding of how the new CECL model can impact your ICFR environment for SOX purposes
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6/10 7:00AM–7:50AM

## **NAA19ER01. Protecting the Privacy of Critical Data**

**Thomas Patterson** - *Senior Director, NTT Data Services, Inc.*

An organization's data is oftentimes thought of as its most valuable asset, yet many entities struggle when it comes to protecting that data. This is especially true when it comes to the personally identifiable data of customers, trading partners, and employees. This session will explore the topic of data protection and provide attendees with a greater appreciation of the potential difficulties one may encounter when attempting to create a data protection strategy, data handling procedures, control activities, and the types of technical tools available in the market about which CPAs should be aware.

Learning objectives:

- 1) Leave participants with an in-depth understanding and increased appreciation of the challenges organizations face when designing and implementing a robust data protection strategy and methods
  - 2) Provide participants with recommended steps for identifying an organization's critically important and most valuable data, identifying the types of controls that can help protect the integrity and privacy of that data, and technologies available in the market that can help prevent and detect data breaches and related data losses
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6/10 8:00AM–9:15AM

## **NAA1901. AICPA Professional Update**

**Sue Coffey** - *Executive Vice President, AICPA*

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6/10 9:30AM–10:45AM

## **NAA1902. ASB Update**

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6/10 11:15AM–12:05PM

## **NAA1903. Independence Considerations and the Implementation of ASC 606**

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6/10 11:15AM–12:05PM

## **NAA1904. Business Combinations: Accounting and Auditing Issues**

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6/10 11:15AM–12:05PM

## **NAA1905. Peer Review - Part 1**

**Frances McClintock** - *Assoc Director- Peer Review Program, AICPA*

**Andrew Pope** - *Partner, Grant Thornton LLP*

This session is Part 1 of a two-part session series. These sessions, which qualify for the ongoing Team/Review Captain training requirement, will cover recent changes to peer review guidance, peer review resources and other related developments.

Learning objectives:

- 1) Obtain an understanding of recent and upcoming changes in the peer review program guidance
  - 2) Obtain an understanding of the current enhancing audit quality initiative areas of focus
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6/10 1:30PM–2:45PM

## **ENG19K01. The Fat Tail: The Power of Political Knowledge for Strategic Investing**

**Ian Bremmer** - *President & Founder, Eurasia Group*

The fallout from the still-unfolding global financial crisis provides several perfect examples of "fat tail" risk, those that flow from the low-probability, high-impact events that generate upheaval more often than we think. Bremmer shares with audiences how an understanding of the political dynamics generated by the financial crisis helps us forecast market risks, why politics matter more than ever for market performance, why the world's wealthiest countries have begun to behave like emerging market states, and what all this means for investors and companies.

At this presentation audiences will learn:

- 1) The risks that flow from low-probability, high-impact events...like the global financial crisis
  - 2) Why politics matter more for the performance of markets and for issues ranging from defaults to nationalization to regulatory reforms
  - 3) Why developed states are behaving more like emerging markets
  - 4) The shift from New York, Shanghai, and Mumbai to Washington, Beijing, and Delhi—and the risks that this trend creates
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6/10 3:45PM–4:35PM

## **NAA1906. Accounting for Employee Compensation - Unique Awards**

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6/10 3:45PM–4:35PM

## **NAA1907. PEEC Update**

**Ellen Gorla**

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6/10 3:45PM–4:35PM

## **NAA1908. Panel: Special Purpose Frameworks**

**Mike Brand** - *Partner, Johnson, Feigley, Newton & Brand, LLP*

**Jeremy Dillard** - *Partner, SingerLewak LLP*

**Mike Glynn** - *Senior Manager - Audit & Attest Standards, AICPA*

For many small- and mid-size entities, GAAP basis financial statements are not required and are often not the most relevant or cost-effective method of presenting financial information to users of the entity's financial statements. For these entities, the cash-basis, a modified cash-basis, the basis of accounting that the entity uses for tax purposes, or the AICPA's Financial Reporting Framework for Small- and Medium-Sized Entities is often the best financial reporting framework for their purposes.

The Panelists will discuss how CPAs should perform preparation, compilation, review, and audit engagements in accordance with Professional Standards on financial statements prepared in accordance with a special purpose framework and will take questions from participants.

Learning objectives:

- 1) Discuss the special performance requirements with respect to engagements to perform a preparation, compilation, review, or audit of financial statements prepared in accordance with a special purpose framework
  - 2) Discuss the reporting requirements for compilation, review, and audits of special purpose financial statements
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6/10 4:50PM–6:05PM

## **NAA1909. Examples of Applying Topic 606 to Specific Cases**

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6/10 4:50PM–6:05PM

### **NAA1910. GASB Update**

**David Bean** - *Director of Research and Technical Activities, Governmental Accounting Standards Board*

This session will address recently issued GASB Statements and Implementation Guides, focusing on major pronouncements and related implementation guides and major projects and research activities on the GASB's technical agenda. Topics to be covered include fiduciary activities and leases implementation issues; the financial reporting model; and revenue and expense recognition.

Obtain basic working knowledge of:

- 1) Changes introduced by recently issued pronouncements, including implementation issues
- 2) Potential impact of GASB projects and research activities

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6/10 4:50PM–6:05PM

### **NAA1911. Data Extraction and Analytics (introductory session)**

**Virginia Collins**

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6/10 4:50PM–6:05PM

### **NAA1912. Peer Review - Part 2**

**Frances McClintock** - *Assoc Director- Peer Review Program, AICPA*

**Andrew Pope** - *Partner, Grant Thornton LLP*

This session is Part 2 of a two-part session series. These sessions, which qualify for the ongoing Team/Review Captain training requirement, will cover recent changes to peer review guidance, peer review resources and other related developments.

Learning objectives:

- 1) Obtain an understanding of recent and upcoming changes in the peer review program guidance
- 2) Obtain an understanding of the current enhancing audit quality initiative areas of focus

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## **Tuesday, June 11 2019**

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6/11 7:00AM–7:50AM

### **NAA19ER03. Group and Component Auditor Issues**

**Stephanie Markert**

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6/11 7:00AM–7:50AM

### **NAA19ER04. Accounting Implementation Issues In Response to the 2018 Tax Law Change**

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6/11 8:00AM–9:15AM

### **NAA1913. PCC Town Hall - Part 1 FASB Update**

**Jeremy Dillard** - *Partner, SingerLewak LLP*

**Michael Cheng**

**Marsha Hunt**

**Jim Kroeker**

**Jeffrey Mechanick**

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6/11 9:30AM–10:25AM

### **NAA1914. PCC Town Hall - Part 2**

**Jeremy Dillard** - *Partner, SingerLewak LLP*

**Michael Cheng**

**Marsha Hunt**

**Jim Kroeker**

**Jeffrey Mechanick**

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6/11 11:20AM–12:10PM

### **NAA1915. Quality Control**

**Bob Dohrer** - *Chief Auditor, AICPA*

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6/11 11:20AM-12:10PM

## **NAA1916. FASB ASC 606 Implementation: Manufacturing Industry**

**Tom Groskopf** - *Technical Director - CPEA, AICPA*

This session will cover aspects of the new revenue standard having the most impact and posing the most challenges in the manufacturing industry. Participants will gain practical knowledge about how to implement FASB ASC 606 in the manufacturing sector, aided by a liberal use of illustrations and examples. Key areas covered include accounting for change orders, contract costs, tooling and pre-production costs, timing of revenue recognition, variable consideration, applicability of series guidance, learning curve costs, sell-through method, and other topics.

Learning objectives:

- 1) Gain a deeper comprehension of the impact of FASB ASC 606 in the manufacturing industry
- 2) Gain a stronger ability to identify key impact areas of FASB ASC 606 in the manufacturing sector and how to apply the requirements of FASB ASC 606 to those areas

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6/11 11:20AM-12:10PM

## **NAA1917. Artificial Intelligence in an A&A Practice**

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6/11 1:25PM-2:40PM

## **NAA1918. Audit Documentation**

**Liz Gantnier** - *Partner, DHG*

**Carl Mayes** - *Associate Director - CPA Quality and Evolution, AICPA*

The AICPA Peer Review Program is detecting high levels of non-conformity with professional standards, and this session will address one of the most common causes: non-compliance with AU-C Section 230, Audit Documentation.

Learning objectives:

- 1) Learn about common misconceptions that are driving non-conformity
- 2) Review the requirements of the Standard
- 3) Walk through examples of real-world application
- 4) Identify free resources that can help you and your firm

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6/11 1:25PM-2:40PM

## **NAA1919. FAQs - Accounting**

**Mike Austin** - *CPA, Sr. Technical Manager, AICPA*

**Kristy Illuzzi** - *Senior Technical Manager, AICPA*

In this session we will cover frequently asked questions coming through the Center for Plain English Accounting related to accounting and financial reporting, including FASB and special purpose frameworks.

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6/11 1:25PM-2:40PM

## **NAA1920. Variable Interest Entities**

**Michael Cheng**

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6/11 3:40PM-4:30PM

## **ENG1913. Part 1: Fundamentals of Blockchain (PST, NAA)**

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6/11 3:40PM-4:30PM

## **NAA1921. Auditing Accounting Estimates**

**Tracy Harding** - *Principal, BerryDunn*

This session will provide attendees an update on recent and proposed developments related to standards for auditing accounting estimates.

Learning objectives:

- 1) To improve participants' ability to audit accounting estimates by better understanding the requirements of professional standards
- 2) To help participants better understand recent and potential changes to those standards

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6/11 3:40PM-4:30PM

## **NAA1922. Revenue Recognition: Healthcare**

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6/11 3:40PM–4:30PM

## **NAA1923. GAO Update Including Single Audit Quality**

This session will focus on single audit quality and the most significant update made to the Government Auditing Standards (Yellow Book) in seven years. It will identify some of the more common single audit deficiencies identified in practice and tips for avoiding them. It will also address the major changes made by the GAO in the 2018 Revision of the Yellow Book and what you will need to know to prepare for implementation.

Learning objectives:

- 1) Provide information that will help you perform future Yellow Book audits in accordance with the 2018 Revision of Government Auditing Standards
- 2) Identify common single audit deficiencies and provide tips for avoiding them

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6/11 4:45PM–6:00PM

## **ENG1916. Part 2: What's Next for Blockchain? Smart Contracts, Decentralized Applications & Self Sovereign Identity (PST, NAA)**

**Amanda Weston** - Consultant, Boomer Consulting, Inc

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6/11 4:45PM–6:00PM

## **NAA1924. Risk Assessment Standards**

**Liz Gantnier** - Partner, DHG

**Carl Mayes** - Associate Director - CPA Quality and Evolution, AICPA

Are you starting your audit off on the right foot? At the core of every audit are the goals of identifying, assessing and responding to risks of material misstatement. However, more than a decade after the Risk Assessment Standards were issued, the AICPA Peer Review team has found that more than half of all firms fail to comply with AU-C Section 315 or 330. In this session, you'll learn about the most pervasive issues the Peer Review team has uncovered and how to avoid them in your practice.

Learning objectives:

- 1) Identify the most commonly misapplied requirements of AU-C Sections 315 and 330
- 2) Understand the intent of the Standards and how the requirements should be interpreted
- 3) Discuss practical application of the Standards in audits of small to medium-sized entities
- 4) Access helpful resources to support quality performance

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6/11 4:45PM–6:00PM

## **NAA1925. ARSC Update & Audit and Attest FAQ**

**Denny Ard** - Partner, DHG

**Mike Glynn** - Senior Manager - Audit & Attest Standards, AICPA

**Kristy Illuzzi** - Senior Technical Manager, AICPA

This session will be an interactive discussion with a Panel of experts with respect to SSARSs engagements including, the Chair of the ARSC, the staff liaison to the ARSC, and the staff liaison to the Technical Issues Committee. The Panelists will walk participants through recently issued SSARS No. 24 and the proposed revisions to SSARSs with respect to materiality in a review engagement, the option of issuing an adverse review conclusion when financial statements are materially and pervasively misstated, and performance and reporting on contractual/regulatory framework financial statements. The Panelists will also discuss the ARSC's joint project with the Auditing Standards Board to revise standards for agreed-upon procedures engagements as well as frequently asked questions received by the AICPA's Center for Plain English Accounting.

Participants will learn:

- 1) The revisions to SSARSs as a result of the issuance of SSARS 24 - specifically with respect to international reporting issues, consideration of going concern in a review engagement, and the use of other accountants in a review engagement
  - 2) Current SSARSs standard setting activities
  - 3) The current status of the ARSC's joint project with the ASB to revise standards for agreed-upon procedures engagements to provide more flexibility to CPAs performing these services
  - 4) The answers to frequently asked questions
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6/11 4:45PM–6:00PM

## **NAA1926. Basics of the New Lease Accounting Standards**

**Melisa Galasso** - Owner, Galasso Learning Solutions LLC

After years of debate, the new Leases standard was issued in 2016. It will be effective for public companies for 2019 calendar year ends and private entities the following year. While it started out as a highly anticipated convergence project with the IASB, ASU 2016-02 did not result in convergence between the standard-setting boards. In this session, we will examine the impact of implementing the new standard on the balance sheet, income statement, and cash flow statement. We will discuss both the impact to lessees as well as lessors. This course will explore the practical realities of implementation while identifying topics that entities may need to consider as they implement the standard.

Learning objectives:

- 1) Define a lease under ASU 2016-02
  - 2) Classify a lease as operating or finance under ASU 2016-02
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# Wednesday, June 12 2019

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6/12 8:00AM–9:15AM

## **ENG19K02. Professional Update**

**Barry Melancon** - CEO, Association of International Certified Professional Accountants  
**William Reeb** - CEO, Succession Institute, LLC

6/12 9:40AM–10:30AM

## **ENG19K03. Leading Through Organizational Transformation – A Conversation With Simon Sinek**

**Simon Sinek** - Author & Speaker

6/12 11:30AM–12:45PM

## **NAA1927. Nonprofit Update**

**Jeffrey Mechanick**

6/12 11:30AM–12:45PM

## **NAA1928. Applying the Leasing Standard: Implementation Challenges and Illustrations**

**Tom Groskopf** - Technical Director - CPEA, AICPA

More advanced aspects of the lease standard (FASB ASC 842) will be explored in depth using an illustrative approach, including journal entries. Going beyond the basic rules of FASB ASC 842, this session will cover more complicated and challenging implementation issues.

Learning objectives:

- 1) Gain greater comprehension of the essential elements of lease accounting and deeper skills to implement the provisions of FASB ASC 842
  - 2) Learn how to implement more complicated aspects of FASB ASC 842
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6/12 11:30AM–12:45PM

## **NAA1929. Methodology Providers Address Common Missteps**

**Amy Archer** - Senior Manager, RSM US LLP  
**Carl Mayes** - Associate Director - CPA Quality and Evolution, AICPA  
**Mark Miklosovic** - Client Advisory & Strategy - A&A, Thomson Reuters  
**Cathy Rowe** - Product Manager, Accounting & Audit, Wolters Kluwer

Are you using your audit methodology appropriately? Or are common missteps impacting the quality of your work? The AICPA Peer Review Program has found that, in over half of all audits, the auditor is not properly identifying, assessing and responding to the risk of material misstatement in accordance with AU-C 315 and 330.

In this session, representatives from RSM, Thomson Reuters and Wolters Kluwer will instruct the audience on how to properly apply their methodologies, with a focus on the areas which are creating the most challenges for practitioners.

Learning objectives:

- 1) Identify the common missteps that are driving non-conformity with AU-C Sections 315 and 330
  - 2) Learn how to properly apply three commonly used audit methodologies to avoid quality challenges in your practice
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6/12 1:55PM–2:45PM

## **NAA1930. Early Observations from Applying Topic 606 in the Public Company Arena**

6/12 1:55PM–2:45PM

### **NAA1931. EBP Update**

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6/12 1:55PM–2:45PM

### **NAA1932. Sampling Applications**

**Lynford Graham** - *Visiting Professor, Bentley University*

Sampling is commonly used in many professional applications and the rules can differ from those to be followed for auditing financial statements. A review of some specialized situations and how to approach sampling will be illustrated with examples and techniques for effective implementation. Applying the wrong guidance or approach can result in litigation exposure, peer review or inspection comments. Presented by the chair of the AICPA Audit Guide Audit Sampling.

In this session we will discuss the following:

- 1) Examples of key guides and guidelines that suggest different sampling approaches in specific situations (e.g., AICPA, Single Audit, FAM)
  - 2) Confusion in Single Audits: sampling guidance for compliance auditing
  - 3) When statistical sampling techniques may be most effective approach
  - 4) Tools to assist in sampling applications
  - 5) Tips for effective communication with clients regarding sampling and sampling parameters
  - 6) When sampling is used in lieu of detailed records for IRS tax purposes"
  - 7) Distinguish between various guidance sources when sampling in different types of engagement
  - 8) Identify some tools for accomplishing efficient and effective applications
  - 9) Discuss case-studies of applications and lessons-learned
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6/12 3:00PM–3:50PM

### **ENG1925. Enhancing Attest Workflow Beyond Digitizing (PST, NAA)**

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6/12 3:00PM–3:50PM

### **NAA1933. Cybersecurity Risk Management and Impact on the Audit**

**Steve Ursillo** - *Partner, Cherry Bekaert, LLP*

**Brian Thomas**

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6/12 3:00PM–3:50PM

### **NAA1934. Auditor's Report**

**Linda Delahanty** - *Senior Manager, AICPA*

**Tracy Harding** - *Principal, BerryDunn*

During this session participants will learn about the changes made by the AICPA Auditing Standards Board to the Auditor's Report for non-issuers.

Learning objectives:

- 1) Apply ASB auditing standards regarding the changes to the form and content of the revised Auditor's Report for non-issuers
  - 2) Understand what is changing in the auditor's report and how key audit matters are addressed in GAAS
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6/12 4:50PM–6:05PM

### **ENG1927. SOC CyberSecurity (PST, NAA)**

In this session, Jim will overview the AICPA's new SOC for Cybersecurity offering. He'll share basic concepts of the offering as well as the differences between this service offering and the other existing SOC offerings.

Jim will cover everything from basic framework to sample report preparation and share sample deliverables and tools with the group.

Learning objectives:

- 1) Gain an understanding of the new AICPA SOC for Cybersecurity service offering
  - 2) Understand the basics associated with reporting in this space
  - 3) Understand the differences between the various SOC service offerings
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6/12 4:50PM-6:05PM

## **NAA1935. Testing Internal Controls as a Strategy for Smaller Audited Entities**

**Lynford Graham** - *Visiting Professor, Bentley University*

The chair of the Task Force of the AICPA Audit Guide Assessing and Responding to Audit Risk in a Financial Statement Audit will review the basic control assessment requirements for all audited entities. Implications for compliance and efficiency in smaller entities will be illustrated with examples. Implications of non-compliance with required procedures will be discussed.

Learning objectives:

- 1) Get an overview of required controls assessments and gathering of evidence of operation for all entities
- 2) Discuss how to assess the extent of assurance/risk to be taken from various control related procedures
- 3) Determine the trade-offs of different strategies in auditing key accounts such as revenues
- 4) Discover implications of non-conformity with basic requirements
- 5) Understanding of the opportunities for testing controls and greater audit efficiencies in smaller audit engagements
- 6) Identifying the areas of the audit most likely to benefit from more controls reliance
- 7) Discuss the pitfalls and dangers of failing to make a proper assessment of the entity system of internal control

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6/12 4:50PM-6:05PM

## **NAA1936. Revenue Recognition: Software Technology**

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# Thursday, June 13 2019

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6/13 8:00AM-9:15AM

## **ENG19K04. Stress-Testing America's Prosperity**

**Zanny Minton Beddoes** - *Editor-In-Chief, The Economist*

For years, America's economy has led the rest of the developed world, but will the U.S. remain the global dynamo or is the country's ongoing recovery built on an unsustainable pile of debt? Minton Beddoes examines the economic outlook from American and global perspectives, offering up-to-the-minute insight on policy-makers' priorities and expertise on the likely direction of issues, ranging from job creation to the deficit's effect on global interest rates to potential financial regulation.

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