What's Happening with IFRS Accounting Standards

March 27, 2025

With You Today

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Agenda for Today

1	Cash flow statements - Reminders
2	Regulatory Enforcement Priorities
3	Amendments to IAS 1 - Presentation of Financial Statements: Classification of Loans as Current or Non-current
4	IASB/IFRIC updates
5	Wrap Up: Resources
6	Audience Q&A

Polling Question 1

Knowledge of IFRS and latest developments is a requirement of my job.

A) YES
B) NO

Cash Flow Statement Reminders

Cash Flow Statement

OPERATING ACTIVITIES	INVESTING ACTIVITIES	FINANCING ACTIVITIES
Main revenue producing activities of the entity and other activities that are not investing or financing activities (including taxes paid/received, unless clearly attributable to investing or financing activities). Cash flows from operating activities can be reported using the direct or indirect method.	Activities that relate to the acquisition and disposal of long-term assets and other investments that are not included in cash equivalents.	Activities that cause changes to contributed equity and borrowings of an entity.

Cash Flow Statement Considerations

What gets included in cash and cash equivalents?

Short term

(where the original maturity is 3 months or less, irrespective of maturity timing post balance date)

Highly liquid investments

Readily convertible to known amounts of cash

Subject to insignificant risk of changes in value

CASH FLOW STATEMENT

Case Study #1

FACTS

1. Spurs LLC is a construction company/developer and its main business is building condominiums in downtown Chicago.
2. Special escrow accounts are used as a method of financial support for the construction/development projects. Payments are received from the customers who will be purchasing the condominiums and held in escrow.
3. The lending bank provides the credit for the project through the special escrow account.
4. The customers funds in the escrow account are released to the developer by the Bank only after the completion of a substantial part of the project and in accordance with the conditions applicable to the special escrow account.
5. The escrow account is fully pledged in favor of the lending bank and the lending bank has a contractual right to delay withdrawal of funds from the escrow account (right of lien) as deemed appropriate.

QUESTION

Spurs' LLC controller, Mr. Son is suggesting that the company should classify the special escrow accounts as cash or at least as cash equivalents in the financial statements.

Is this statement correct?

CASH FLOW STATEMENT

Case Study #1

QUESTION

Spurs' LLC controller, Mr. Son is suggesting that the company should classify the special escrow accounts as cash or at least as cash equivalents in the financial statements.

Is this statement correct?

ANSWER

Mr. Son is not correct, the escrow account cannot be classified as cash or as cash equivalent under IAS 7.

- Demand Deposits: This issue relates to the IFRIC decision, Demand Deposits with Restrictions on Use arising from a Contract with a Third Party (IAS 7 Statement of Cash Flows) from 2022.
- Cash comprises cash on hand and demand deposits.
- Withdrawing funds from escrow accounts is subject to the approval of the lending bank where the funds are deposited, and it has the right to delay the withdrawal.
- Therefore, these amounts cannot be considered as demand deposits.

This case study is different from the situation discussed in the Committee's decision, which dealt with deposits from which the limitation on withdrawing funds does not arise from the conditions of the deposit itself but from external conditions, vis-à-vis a third party and therefore a third party is not able to delay the withdrawal of cash from accounts.

CASH FLOW STATEMENT

Considerations

- Classification of cash flows outside operating activities
- Cash flows must be reported gross
  - Set-off is only permitted in very limited cases and additional disclosures are required (refer to IAS 7.24 for examples relating to term deposits and loans)
- Non-cash investing and financing activities must be disclosed separately
- Acquisition and disposal of subsidiaries are investment activities and specific additional disclosures are required
- Inconsistencies between the information presented in the statement of cash flow compared to the notes in the financial statements
- Missing reconciliation of Cash flows from operating activities when the direct method is used

Case Study #2

FACTS

In June 2022, Maddison Manufacturing Inc's entered into a two-year $5 million line of credit balance. In September 2023 and 2024 the company increased the credit line capacity to $3 Million and $5 million, respectively and extend its maturity to June 2026. As of December 31, 2024 and 2023 the outstanding balance was as follows (in thousands):

December 31, 2024	**$2,496**
December 31, 2023	**$1,505**

On December 31, 2024, James the CFO assessed the presentation of the line of credit in the Company's consolidated statement of cash flows and signed off on the following presentation:

Cash Flow from Financing Activities (in thousands):	
Proceeds from Line of Credit	**$991**

QUESTION

Is this correct?

Case Study #2

QUESTION

Is this correct?

ANSWER

Unfortunately, Mr. James was incorrect. The company's financial statements needed to be restated.

In accordance with IAS 7, Statement of Cash Flows, the cash flow associated with the proceeds and payments relating to the line of credit borrowing did not meet the criteria for net presentation as the maturity associated with the line of credit was significantly greater than 90 days and, therefore, the company was required to present the cash flow activities associated with the line of credit by presenting separately proceeds from the line of credit and the associated repayments.

Cash Flow from Financing Activities (in thousands):	
Proceeds from Line of Credit	$4,800
Repayments of Line of Credit	$(3,809)

Case Study #3

FACTS

In November 2024, White Hart Lane, Inc issued 183,000 shares of Series A Preferred Stock and 91,500 warrants to purchase common stock for a total proceeds of $1,830,000 which consisted of $675,000 in cash and $1,155,000 in the form of 525 barrels of aged whiskey.

The CFO performed a final review of the company's cash flow statement and a total of $1,830,000 is presented in the "Proceeds for Preferred Stock and Warrants" line item on the cash flow statement under financing activities.

QUESTION

Is the company's presentation correct?

Case Study #3

QUESTION

Is the company's presentation correct?

ANSWER

White Hart Lane, Inc. was not correct. The Company will have to make the appropriate revisions to its cash flows as follows:

	AS PRESENTED	AS RESTATED
Cash Flow from Operating Activities		
Inventory	$ -	**$895,125**
Cash Flow from Investing Activities		
Purchase of PP&E	$ -	**$259,875**
Cash Flow from Financing Activities		
Proceeds from Issuance of Preferred Stock and Warrants	$1,830,000	**$675,000**
Supplemental Schedule of Non-Cash Investing and Financing Activities		
Preferred Stock Issued in Exchange for Inventory and Barrels	$ -	**$1,155,000**

Polling Question 2

Non-cash investing and financing activities must be disclosed separately

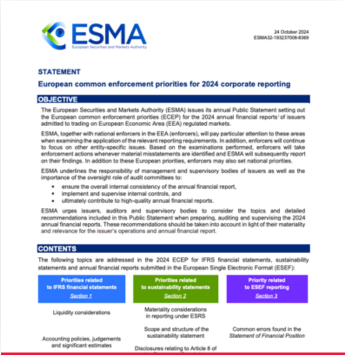
A) YES
B) NO

Regulatory Enforcement Priorities

For 2024 Year-ends

REGULATORY ENFORCEMENT PRIORITIES FOR 2024 YEAR-ENDS

ESMA (Europe)


ESMA

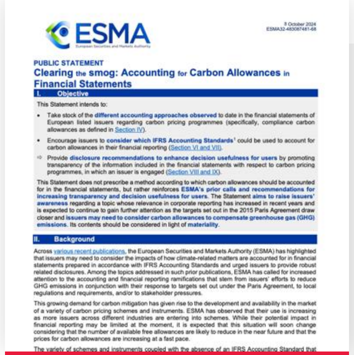
STATEMENT

European common enforcement priorities for 2024 corporate reporting

READ MORE ▶

PUBLISHED OCTOBER 24, 2024

- Sets out European common enforcement priorities (ECEP) for annual financial reports of issuers in the European Economic Area (EEA)
- Enforcement priorities often consistent with other enforcers around the world.


ESMA

PUBLIC STATEMENT

Clearing the smog: Accounting for Carbon Allowances in Financial Statements

READ MORE ▶

PUBLISHED OCTOBER 8, 2024

- Sets out the different approaches to account for carbon pricing programs
- Encourages issuers to make certain disclosures in financial statements
- Highlights connectivity between financial statements and sustainability reporting

REGULATORY ENFORCEMENT PRIORITIES FOR 2024 YEAR-ENDS

ESMA (Europe)

COMMON PRIORITIES

IFRS Financial Statements

Liquidity considerations; accounting policies, judgements and significant estimates

ESEF Reporting

Common errors in the statement of financial position

Sustainability Statement

Materiality considerations (ESRS); scope and structure of sustainability statement; disclosures relating to Taxonomy Regulation

Financial Statements: Liquidity Considerations

Supplier Finance Arrangements (SFA)

- New IAS 7 and IFRS 7 disclosure requirements for SFAs (effective from 1 January 2024)
- Terms and conditions of SFAs, and reconciliations of balances

Covenants, including IAS 1 amendments

- Amendments to IAS 1 effective 1 January 2024
- New disclosure requirement (IAS 1.76ZA) when loans classified as non-current: risk that they may become payable within the next 12 months
- Also consider IAS 10 disclosures

Statement of cash flows

- No netting unless specifically permitted
- Non-cash transactions to be excluded
- Material non-cash investing and financing transactions must be disclosed
- Most bank borrowings are financing

Financial Statements: Liquidity Considerations

General Remarks

- Disclosures should be entity specific and include judgements made
- Consistency with other information
- Avoid ‘accounting lessons’ (e.g. 1 page accounting policy on accounting for income taxes)

Control, joint control, and significant influence

- When factors other than voting rights leads to conclusion, disclosure should be made
- Disclose the judgement that has been made in assessing control, significant influence or joint control

Revenue from contracts with customers

- Focus on long-term contracts (e.g. definition of contract and estimate of costs)
- Principal vs. agent considerations
- Disclosure of when ‘backlog’ revenue is expected to be recognized
- Reconciliation of opening and closing contract balances

Polling Question 3

In general, ESMA continues to emphasize the need for entities to make disclosures that are entity specific and not boilerplate.

A) YES
B) NO

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Amendments to IAS 1 - Presentation of Financial Statements

Classification of Loans as Current or Non-Current

BDO

Classification of Loans as Current or Non-Current

WHAT ARE THE AMENDMENTS TO IAS 1 WHICH ARE APPLICABLE FROM 1 JANUARY 2024?

- Amendments issued in January 2020 Classification of Liabilities as Current or Non-current
- Amendments issued in October 2022 Non-Current Liabilities with Covenants

Two 'sets' of amendments, resulting from the 2020 and 2022 amendments	Final amendments issued	Paragraphs affected in IAS 1
Amendments that affect how the term 'settlement' is interpreted in IAS 1, and how it affects classification.	January 2020	IAS 1.76A and 76B
Amendments that would typically affect how liabilities are classified when they are subject to conditions and/or covenants; Amendments that introduce new disclosure requirements for liabilities classified as non-current, which may become repayable in the next 12 months.	October 2022 (amending certain aspects of the 2020 amendments before they became effective)	Amended IAS 1.69(d), Amended IAS 1.72A, IAS 1.75A IAS 1.72B IAS 1.76ZA

Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

Current liabilities

69 An entity shall classify a liability as current when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have the ~~an unconditional~~ right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period ~~(see paragraph 73). Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification~~.

An entity shall classify all other liabilities as non-current.

Right to defer settlement for at least twelve months (paragraph 69(d))

72A An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and, as illustrated in paragraphs 72B–75, must exist at the end of the reporting period.

72B An entity's right to defer settlement of a liability arising from a loan arrangement for at least twelve months after the reporting period may be subject to the entity complying with conditions specified in that loan arrangement (hereafter referred to as 'covenants'). For the purposes of applying paragraph 69(d), such covenants:

(a) affect whether that right exists at the end of the reporting period—as illustrated in paragraphs 74–75—if an entity is required to comply with the covenant on or before the end of the reporting period. Such a covenant affects whether the right exists at the end of the reporting period even if compliance with the covenant is assessed only after the reporting period (for example, a covenant based on the entity's financial position at the end of the reporting period but assessed for compliance only after the reporting period).

(b) do not affect whether that right exists at the end of the reporting period if an entity is required to comply with the covenant only after the reporting period (for example, a covenant based on the entity's financial position six months after the end of the reporting period).

Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

REQUIREMENT OF IAS 1.72B

Is compliance with covenant required on or before the end of the reporting period?

YES

Covenant **affects** whether the right to defer settlement exists at the end of the reporting period

Even if compliance tested after the end of the reporting period

NO

Covenant **does not affect** whether the right to defer settlement exists at the end of the reporting period

Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

BREACH OF COVENANT – REQUIREMENTS OF IAS 1.74-75

74 When an entity breaches a covenant ~~provision~~ of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand, it classifies the liability as current, even if the lender agreed, after the reporting period and before the authorisation of the financial statements for issue, not to demand payment as a consequence of the breach. An entity classifies the liability as current because, at the end of the reporting period, it does not have the ~~an unconditional~~ right to defer its settlement for at least twelve months after that date.

75 However, an entity classifies the liability as non-current if the lender agreed by the end of the reporting period to provide a period of grace ending at least twelve months after the reporting period, within which the entity can rectify the breach and during which the lender cannot demand immediate repayment.

Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

BREACH OF COVENANT

A LENDER MAY PROVIDE:

A WAIVER

- Lender surrenders the rights related to the breach of covenant e.g., the right to demand immediate repayment.

A PERIOD OF GRACE

- A time period given by the lender during which the lender agrees not to demand repayment.
- At the end of the time period, the lender regains the right to demand immediate repayment.

OR

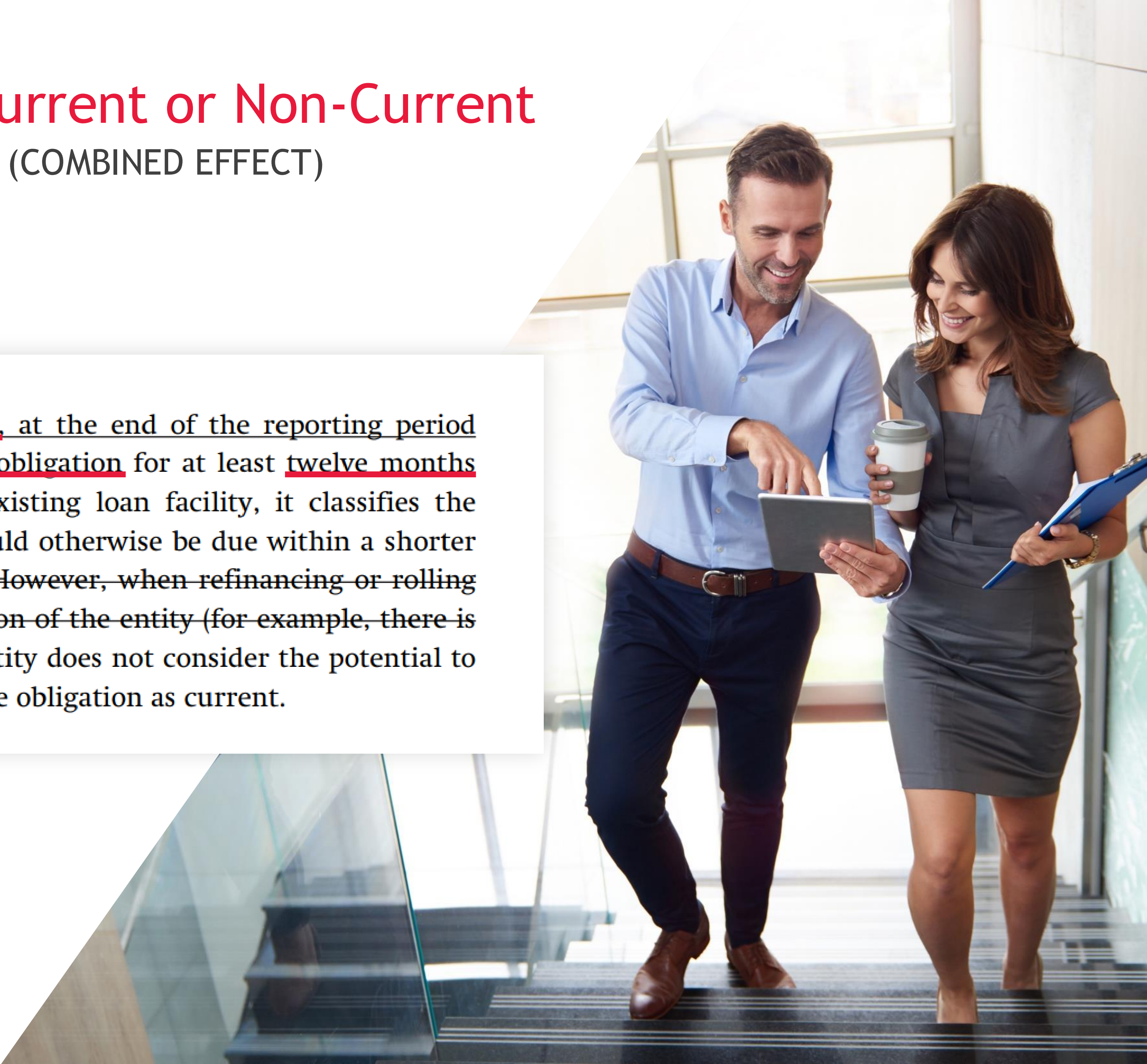
- When a covenant is breached, the lender agrees not to demand immediate repayment but reserves the right to demand immediate repayment.
- This may be accompanied by a requirement for the borrower to submit regular financial information (e.g., monthly accounts).

Legal interpretation may be required

Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

73 If an entity ~~expects, and~~ has the right, at the end of the reporting period ~~discretion~~, to ~~refinance or~~ roll over an obligation for at least twelve months after the reporting period under an existing loan facility, it classifies the obligation as non-current, even if it would otherwise be due within a shorter period. If the entity has no such right ~~However, when refinancing or rolling over the obligation is not at the discretion of the entity (for example, there is no arrangement for refinancing)~~, the entity does not consider the potential to refinance the obligation and classifies the obligation as current.



Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

INTERACTION BETWEEN IAS 1.73 & IAS 1.72B

If the right to rollover is subject to the entity complying with a covenant after the end of the reporting period

NO EXPLICIT GUIDANCE IN IAS 1

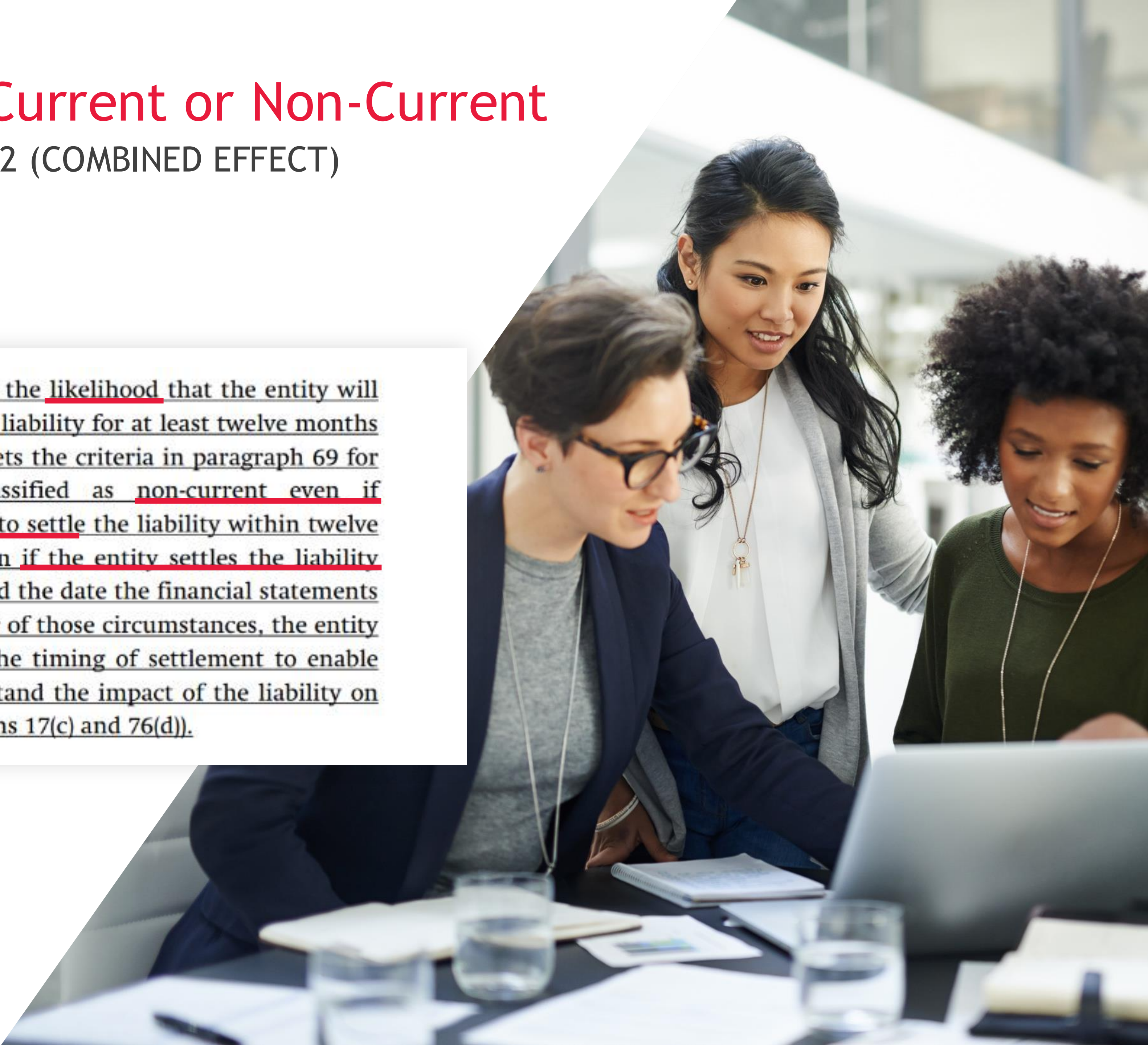
In our view:

- IAS 1.73 and IAS 1.72B(b) are complementary.
- If the right to rollover is subject to a covenant test and the entity is required to comply with the covenant only after the end of the reporting period, that covenant will not affect whether the right to defer settlement exists at the end of the reporting period.
- The liability will be classified as non-current.

Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

75A Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least twelve months after the reporting period. If a liability meets the criteria in paragraph 69 for classification as non-current, it is classified as non-current even if management intends or expects the entity to settle the liability within twelve months after the reporting period, or even if the entity settles the liability between the end of the reporting period and the date the financial statements are authorised for issue. However, in either of those circumstances, the entity may need to disclose information about the timing of settlement to enable users of its financial statements to understand the impact of the liability on the entity's financial position (see paragraphs 17(c) and 76(d)).



Classification of Loans as Current or Non-Current

AMENDMENTS TO IAS 1 – IN 2020 AND 2022 (COMBINED EFFECT)

IAS 1.76ZA (emphasis added)

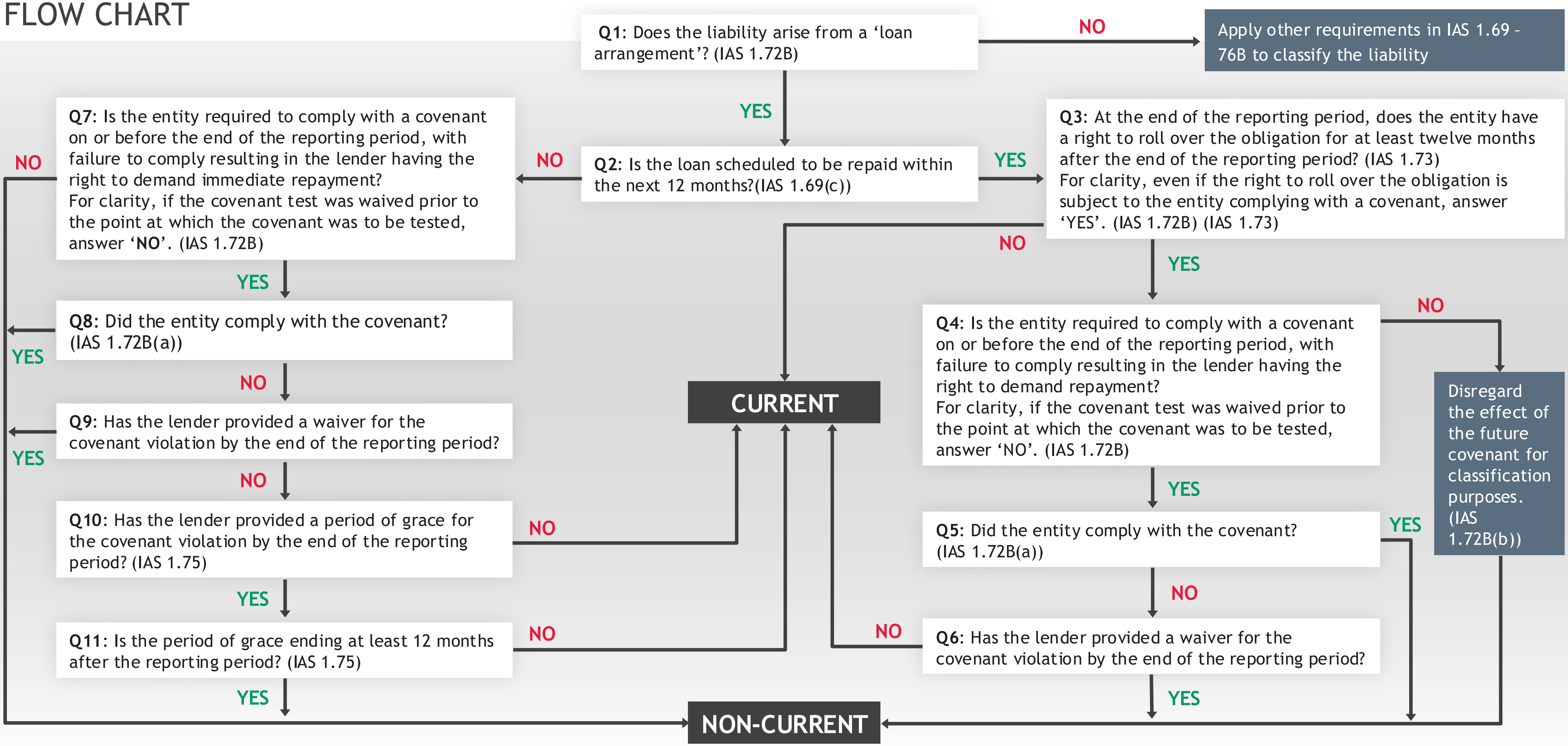
In applying paragraphs 69–75, an entity might **classify liabilities** arising from loan arrangements as **non-current** when the entity's right to defer settlement of those liabilities is **subject to the entity complying with covenants within twelve months after the reporting period** (see paragraph 72B(b)). In such situations, the entity shall **disclose information** in the notes that enables users of financial statements to **understand the risk** that the liabilities could become repayable within twelve months after the reporting period, including:

- **Information about the covenants** (including the nature of the covenants and when the entity is required to comply with them) and the **carrying amount of related liabilities.**
- **Facts and circumstances**, if any, **that indicate the entity may have difficulty complying with the covenants**—for example, the entity having acted during or after the reporting period to avoid or mitigate a potential breach. Such facts and circumstances could also include the fact that the entity would not have complied with the covenants if they were to be assessed for compliance based on the entity's circumstances at the end of the reporting period.

New disclosure requirements introduced

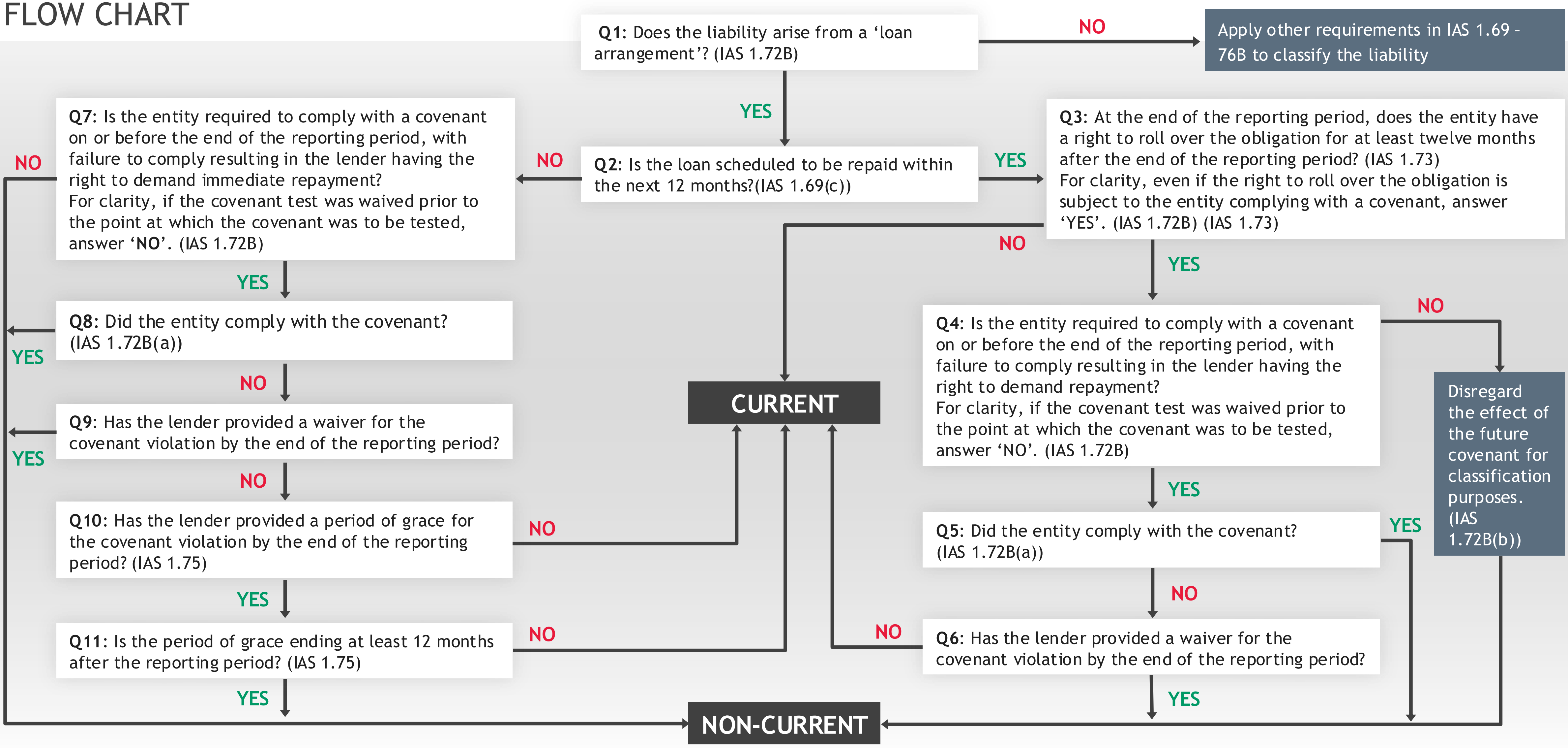
Classification of Loans as Current or Non-Current

FLOW CHART



Classification of Loans as Current or Non-Current

FLOW CHART



Classification of Loans as Current or Non-Current

FLOW CHART

Points to keep in mind when using the flow chart:

- For the assessment of the classification of loans. Does not cover other liabilities.
- Applicable to annual as well as interim reporting period ends.
- Considers the classification requirements of IAS 1 only in the context of settlement of the loans being in cash. Does not consider other modes of settlement, for example, conversion into entity’s own equity instruments.

Classification of Loans as Current or Non-Current

KEY CONSIDERATIONS

Waiver/period of grace to be provided by the end of the reporting period for non-current classification	Whether the waiver is after or before the breach does not affect the analysis	New covenant inserted at the time of waiver: A future covenant that does not affect classification
Covenant testing in case of interim periods or periodical testing: No separate requirements	Management expectations or even actual settlement of the liability after the end of the period do not affect the analysis	Disclosure requirements if right to defer settlements subject to covenants after the reporting period (IAS 1.76ZA)

Classification of Loans as Current or Non-Current

MEANING OF ‘SETTLEMENT’

Unchanged from the original 2020 amendments; becoming effective for the first time 1 January 2024

69 An entity shall classify a liability as current when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have the ~~an unconditional~~ right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period ~~(see paragraph 73). Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.~~

Settlement (paragraphs 69(a), 69(c) and 69(d))

76A For the purpose of classifying a liability as current or non-current, settlement refers to a transfer to the counterparty that results in the extinguishment of the liability. The transfer could be of:

(a) cash or other economic resources—for example, goods or services; or

(b) the entity's own equity instruments, unless paragraph 76B applies.

76B Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instruments do not affect its classification as current or non-current if, applying IAS 32 *Financial Instruments: Presentation*, the entity classifies the option as an equity instrument, recognising it separately from the liability as an equity component of a compound financial instrument.

Classification of Loans as Current or Non-Current

MEANING OF 'SETTLEMENT'

IAS 1.69 (PRIOR TO THE AMENDMENTS)

An entity shall classify a liability as current when:

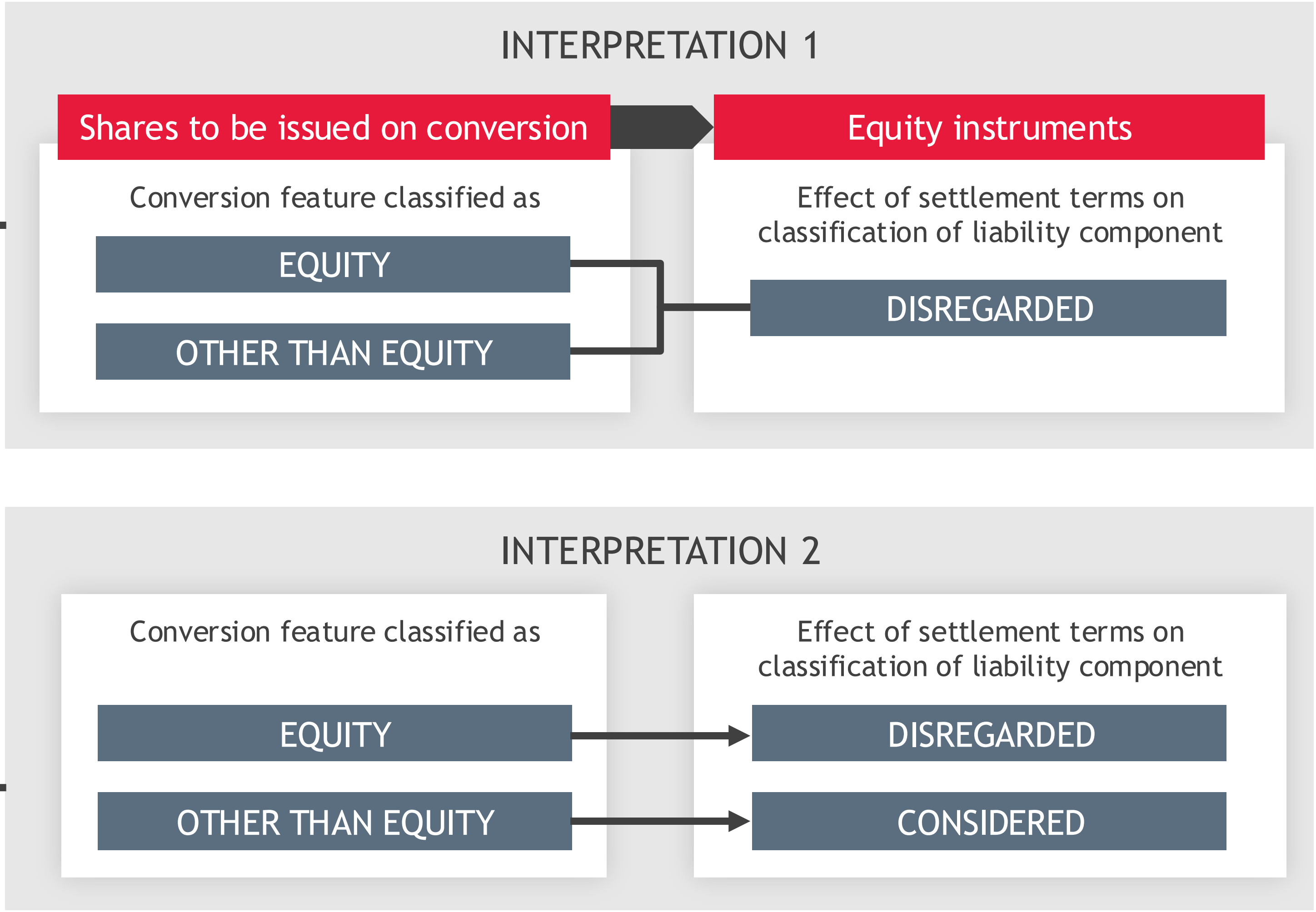
A. ….

B. ….

C. ….

D. it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period (see paragraph 73). **Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.**

An entity shall classify all other liabilities as non-current.



Classification of Loans as Current or Non-Current

MEANING OF 'SETTLEMENT' – EFFECT OF THE AMENDMENTS

COMPOUND FINANCIAL INSTRUMENT		
	Liability component	Equity component (conversion option classified as equity)
Prior to the Amendments	▶ Classification as current/ non-current not affected by the settlement terms of the conversion option, which is classified as equity.	▶ Not classified as current or non-current, being equity.
After the Amendments	▶ Classification solely based on the settlement terms of the liability component.	

Classification of Loans as Current or Non-Current

MEANING OF ‘SETTLEMENT’ – EFFECT OF THE AMENDMENTS

HYBRID FINANCIAL INSTRUMENT		
	Host liability component	Derivative liability component (conversion option classified as a derivative liability)
Prior to the Amendments	Diversity in practice. Approaches followed: ▶ Classification as current/ non-current **not affected** by the settlement terms of the conversion option, which is classified as a derivative liability. Classification solely based on the settlement terms of the liability component. ▶ Classification as current/ non-current **affected** by the settlement terms of the conversion option, which is classified as a derivative liability.	Classified as current or non-current on the basis of the terms of exercise of the derivative. ▶ (Alternate approach followed sometimes (similar interpretation as in Approach 1): ▶ As the shares issued for the settlement of the derivative are equity instruments, these settlement terms were disregarded. The derivative was classified as current or non-current on the basis of its maturity date. ▶ Effect on the classification of American-style conversion options.)
After the Amendments	Classification as current/ non-current **affected** by the settlement terms of the conversion option, which is classified as a derivative.	Classified as current or non-current on the basis of the terms of exercise of the derivative.

Polling Question 4

IAS 1.73 provides the requirements when an entity has the right to roll over an obligation.

A) Agree
B) Disagree

IASB and IFRIC Agenda Updates and Other Information

Exposure Draft

IAS 28 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

- Exposure Draft (the ED) Equity Method of Accounting IAS 28 (Investments in Associates and Joint Ventures (revised 202x)) was issued by the IASB on 19 September 2024
- The ED proposes a revision to IAS 28, which might significantly affect entities that apply the equity method
- The ED addresses application questions related mainly to the following areas:
  - Changes in an investor's ownership interest on obtaining significant influence
  - Changes in an investor's ownership interest while retaining significant influence
  - Recognition of share of losses by the investor or joint venturer
  - Transactions with associates and joint ventures
  - Deferred taxes
  - Contingent consideration
  - Impairment of the investment
- The IASB has also regrouped the requirements of IAS 28 by topic, such as recognition and initial measurement, subsequent measurement, etc.
- The ED is open for comments until 20 January 2025

IASB – Meeting summary – 28-29 Jan 2025

The following items were discussed:

- Pollutant pricing mechanisms
- Business combinations—Disclosures, goodwill and impairment
- Provisions—targeted improvements
- Updating IFRS 19 Subsidiaries without Public Accountability: Disclosures
- Work plan

IASB – Meeting summary – 18-19 Feb 2025

The following items were discussed:

- Financial instruments with characteristics of equity
- Intangible assets
- Updating IFRS 19 - Subsidiaries without public accountability
- Amortized cost measurement – Potential project
- Business combinations—Disclosures, goodwill and impairment
- Climate-related and other uncertainties in the financial statements [joint with ISSB]

Interpretations Committee Meeting

11 March 2025

The following items were discussed:

- Guarantees issued on obligations of other Entities
- Recognition of revenue from tuition fees (IFRS 15)
- Recognition of Intangible Assets resulting from climate-related expenditure

For above agenda items, the Committee concluded its discussion on the agenda decision. If the IASB does not object in April 2025 meeting, it will publish in April 2025 in an addendum to this IFRIC Update.

Other Matter

- Transition to a Hyperinflationary presentation currency

Polling Question 5

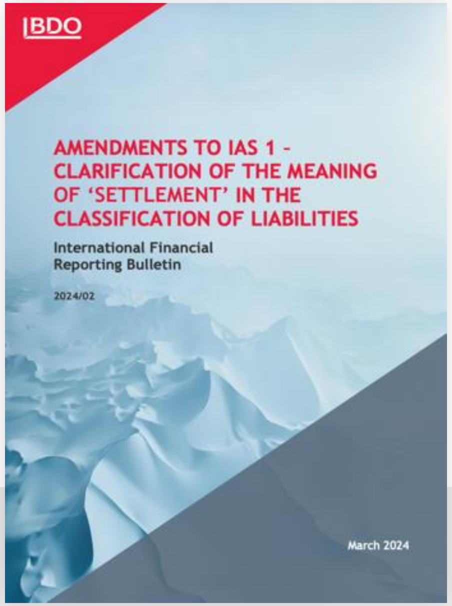
IAS 28 Investments in Associates and Joint Ventures sets out how to apply the equity method.

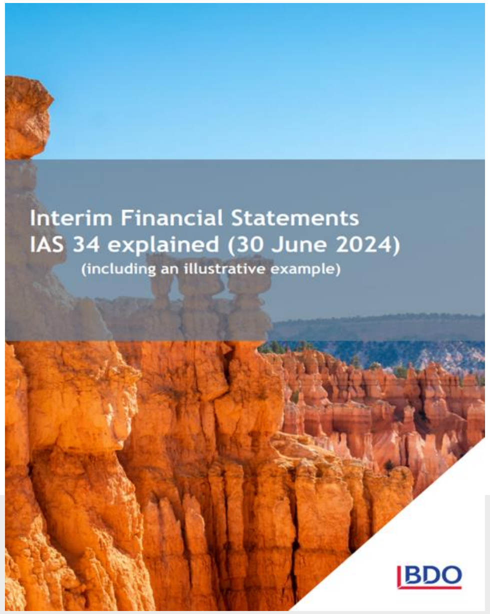
A) Agree
B) Disagree

Wrap Up

Resources

IFRS Resources





IFRS Global:

- International Financial Reporting Bulletin (IFRB)
- IFRS At-a-Glance
- IFRS in Practice
- Interim Illustrative Financial Statements (June 30, 2024)
- Year-end Illustrative Financial Statements (December 31, 2024)
- IFRS FAQs series

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About BDO’s IFRS Accounting Standards Quarterly Update

BDO’s IFRS Quarterly Update webinar series is designed to help financial management, board directors, and audit committees stay on top of today’s hot IFRS accounting topics and key regulatory developments.

Our series covers a variety of topics intended to:

- Describe timely IFRS guidance, hot-topics and resources and their general impact on global accounting and financial reporting
- Describe updates to IFRS that have occurred over the past quarter and how they compare with the guidance included in the U.S. Generally Accepted Accounting Practice
- Describe anticipated upcoming changes to IFRS Guidance

About BDO’s Quarterly Technical Update Webinar Series

BDO’s Quarterly Technical Update webinar series is designed to help financial management, board directors, and audit committees stay on top of today’s hot accounting topics and key regulatory developments.

The series is produced and delivered by qualified professionals in BDO’s Assurance practice. One (1) hour of CPE may be earned for each of the quarterly events.

Following these webinars, attendees will be able to:

- Recognize recently released, project and proposal stage accounting and financial reporting guidance developed by the FASB, EITF and PCC
- Describe timely SEC guidance, topics and resources and their general impact on accounting and financial reporting
- Describe project and proposal stage literature that may have a broad impact on financial reporting
- Describe evolving corporate governance activities including those of the PCAOB, CAQ and other organizations

Audience Q&A

About CAW Network USA

“Networking and educating the International Accountant in the USA”

- Chartered Accounts Worldwide Network USA has more than 8,000 members and associates. These include Chartered Professional Accountants and Chartered Accountants from 6 home institutes: CA, ANZ, CAI, CPA Canada, ICAEW, ICAS & SAICA. We connect with our members through in-person and online networking and educational opportunities.
- For more information, please contact our chief executive, David Powell, chiefexecutive@cawnetworkusa.com.
- If you are a Chartered Accountant and not currently a member of CAW Network USA, sign up at cawnetworkusa.com and follow up on Social Media.

Chartered Accountants Worldwide | Network USA

Thank You!

About BDO USA

Our purpose is helping people thrive, every day. Together, we are focused on delivering exceptional and sustainable outcomes and value for our people, our clients and our communities. BDO is proud to be an ESOP company, reflecting a culture that puts people first. BDO professionals provide assurance, tax and advisory services for a diverse range of clients across the U.S. and in over 160 countries through our global organization.

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