University of Technology, Sydney  
Auditorium, Level 3  
Dr. Chau Chak Wing Building  
UTS Building 8, 14-28 Ultimo Road  
Ultimo, NSW 2007

SCHEDULE

In each session, academic research papers will be presented, followed by commentary by panellists from the relevant practitioner communities and an open discussion time.

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<thead>
<tr>
<th>TIME</th>
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<td></td>
<td>MORNING SESSION</td>
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<tr>
<td>8.45am</td>
<td>Registration open</td>
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<td>9.15am</td>
<td>Opening remarks and welcome</td>
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<td>9.30am</td>
<td><strong>Financial Instruments with the Characteristics of Equity</strong></td>
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<td><strong>Authors:</strong> Professor Neil Fargher (<em>The Australian National University</em>), Professor Baljit Sidhu (<em>University of New South Wales</em>), Professor Ann Tarca (<em>The University of Western Australia</em>) and Associate Professor Warrick Van Zyl (<em>The University of Western Australia</em>)</td>
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<td><strong>Title:</strong> Accounting for financial instruments with characteristics of debt and equity: Finding a way forward</td>
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|          | **Abstract**  
Accounting for compound financial instruments, that is, those with characteristics of both debt and equity has challenged accounting standard setters for decades. The principles developed to distinguish liabilities and equity and the application of these principles in IAS 32 have been widely criticised. In 2016 the IASB was engaged in a project to improve IAS 32. Our paper presents research that is relevant to the issues faced by standard setters, related to improving the definitions and enhancing presentation and disclosure of liabilities and equity. We discuss studies investigating the effects of the accounting classification requirements on firms’ financing choices and on users’ decision making. We then explore various approaches that may be pursued by the standard setters to improve accounting in this area.  |
|          | **Moderator:** Regina Fikkers (*Vice-Chair of AASB & Partner, PwC*)  |
|          | **Presenter:** Associate Professor Warrick Van Zyl (*The University of Western Australia*)  |
|          | **Panel discussion:**  
Deputy Commissioner Jeremy Hirschhorn (*Australian Taxation Office*)  
Scott Manning (*Executive Director, JPMorgan*)  
Sue Lloyd (*Vice-chair of IASB*)  
Brandon Khoo (*Executive General Manager, Australian Prudential Regulation Authority*)  |
| 11.00am  | Break                                                                    |
**TIME** | **ACTIVITY**  
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11.30am | **Reporting Framework – Not-for-Profit Sector/Public Sector**  
Authors: Professor David Gilchrist (*Curtin University*) and Professor Roger Simnett (*University of New South Wales*)  
Title: Not-for-profit & Public Sector Reporting Research Horizons: Moving the Bar in the Right Direction  
**Abstract**  
In this paper we focus on research examining such questions as: which entities in the not-for-profit sector/public sector should lodge financial reports? What should they include in their reports? What are the users’ needs? How should the accounting frameworks for not-for-profit/public sector reporting be set? We also outline prospective research topics which are likely to inform future developments in the area of accounting standards and public and private sector financial reporting.  
**Moderator:** Professor Ann Tarca (*AASB member & Chair of AASB Academic Advisory Panel*)  
**Presenters:** Professor David Gilchrist (*Curtin University*) and Professor Roger Simnett (*University of New South Wales*)  
**Panel discussion:**  
David Thomas (*CFO, Lifeline*)  
Alison Gatt (*Director, Audit office of New South Wales*)  
Krystian Seibert (*Policy & Research Manager, Philanthropy Australia*)  
Cameron Power (*CFO, Australia Red Cross*)  
Melville Yates (*Director, Australian Charities and Not-for-profit Commission*)

1.00pm | Lunch

**AFTERNOON SESSION**

2.00pm | **Keynote Speaker (Vice-Chair of IASB: Sue Lloyd)**  
**Topic:** Research and standard-setting  
How can the research community and accounting profession contribute to the IASB’s work? Ms Lloyd’s presentation will provide an overview of the IASB’s work plan and Research Programme, and how research contributes to the development and assessment of standards.

2.30pm | **AASB & Australian Research Council Presentation**  
**Presenters:**  
Professor Ann Tarca (*AASB member & Chair of AASB Academic Advisory Panel*)  
Sarah Howard (*Branch Manager, Australian Research Council*)  
Kris Peach (*Chair and CEO of AASB*)  
**Topic:** Influencing, collaborating and engaging with standard-setters  
How can the research community and the accounting profession help the AASB influence the IASB and also help set better domestic standards? This session will provide an overview of the AASB’s work program which includes recommendations for future research directions that can contribute to the AASB’s projects. Sarah Howard from the Australian Research Council will give an update on the Engagement and Impact assessment.
### TIME | ACTIVITY
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3.00pm | Break
3.15pm | Launch of CAANZ Monograph: Non-GAAP reporting.
**Presenters:**
- Professor Stephen Taylor (*University of Technology Sydney*)
- Liz Stamford (*Leadership & Advocacy, CA ANZ*)
3.30pm | Reporting Framework – For-Profit Sector
**Authors:** Associate Professor Brad Potter (*The University of Melbourne*), Professor George Tanewski (*Deakin University*), and Associate Professor Sue Wright (*Macquarie University*)
**Title:** Financial Reporting by Private Companies in Australia: Current Practice and Opportunities for Research
**Abstract**
In this study we examine financial reporting practices by private companies in Australia lodging annual financial statements with the ASIC. Using data spanning the period 2008-2015, we examine the lodgements made to the ASIC by a random sample of 394 large proprietary companies. In doing so, our objective is twofold: (i) to better understand the reporting financial reporting choices made by companies, including the decision to adopt (or not) AASB 1053 *Application of Tiers of Australian Accounting Standards*; and (ii) to document the special purpose financial reporting practices of private companies. Based on our review, we identify a range of opportunities for further research likely to be of interest to researchers, accounting standard setters and others with an interest in disclosures by entities in this economically and socially important sector.
**Moderator:** Kris Peach (*Chair & CEO of AASB*)
**Presenters:** Associate Professor Brad Potter (*The University of Melbourne*) and Associate Professor Sue Wright (*Macquarie University*)
**Panel discussion:**
- Commissioner John Price (*Australian Securities and Investments Commission*)
- Janine Ferguson (*CFO, Myer Family Investments*)
- Liz Stamford (*Leadership & Advocacy, CA ANZ*)
- Regina Fikkers (*Vice-Chair of AASB & Partner, PwC*)
4.45pm | Closing Remarks
5.00pm-6.15pm | Networking Drinks