

2021 Accounting & Auditing Update

Catalog

	Range depending on selected topics and emphasis
<p>FASB Accounting Standards Update ASUs Effective in 2021 for Non-Public Entities</p> <ul style="list-style-type: none"> • ASU 2017-12, Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities • ASU 2018-15, Intangibles—Goodwill and Other— Internal-Use Software (Subtopic 350-40) Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract • ASU 2018-17, Consolidation (Topic 810): Targeted Improvements to Related Party Guidance for Variable Interest Entities • ASU 2018-18, Collaborative Arrangements (Topic 808): Clarifying the Interaction between Topic 808 and Topic 606 • ASU 2019-02, Entertainment—Films—Other Assets—Film Costs (Subtopic 926-20) and Entertainment— Broadcasters— Intangibles—Goodwill and Other (Subtopic 920-350) • ASU 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets • <i>Interim Periods within fiscal years beginning after December 15, 2020</i> <ul style="list-style-type: none"> ○ ASU 2017-08, Premium Amortization on Purchased Callable Debt Securities ○ ASU 2018-07, Improvements to Nonemployee Share-Based Payment Accounting ○ ASU 2019-08, Codification Improvements—Share-Based Consideration Payable to a Customer ○ ASU 2017-11, Accounting for Certain Financial Instruments with Down Round Features ○ ASU 2020-04, Facilitation of the Effects of Reference Rate Reform on Financial Reporting ○ ASU 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made ○ ASU 2019-03, Updating the Definition of Collections ○ ASU 2018-09, Codification Improvements ○ ASU 2020-03, Codification Improvements to Financial Instruments <p>FASB Accounting Standards Update ASUs Effective <u>after</u> 2021 for Non-Public Entities (overview)</p> <ul style="list-style-type: none"> • Leases (Topic 842) (various ASUs) • Financial Instruments—Credit Losses (Topic 326) (various ASUs) • Financial Services—Insurance (Topic 944) (various ASUs) • ASU 2017-04, Intangibles—Goodwill and Other (Topic 350) • ASU 2018-14, Compensation—Retirement Benefits—Defined Benefit Plans—General (Subtopic 715-20) Disclosure Framework—Changes to the Disclosure Requirements for Defined Benefit Plans • ASU 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes • ASU 2020-01, Investments—Equity Securities (Topic 321), Investments—Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815) • ASU 2020-06, Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity • ASU 2020-08, Codification Improvements to Subtopic 310-20, Receivables—Nonrefundable Fees and Other Costs 	(50-100)

<ul style="list-style-type: none"> ASU 2020-10, Codification Improvements <p>Newly Issued FASB Accounting Standards</p> <ul style="list-style-type: none"> ASU 2021-01, Reference Rate Reform (Topic 848): Scope ASU 2021-02, Franchisors—Revenue from Contracts with Customers (Subtopic 952-606): Practical Expedient 	
<p>Recently Effective or Issued Auditing and Attestation Standards</p> <ul style="list-style-type: none"> SAS No. 134, Changes to Audit Report and Key Audit Matters SAS No. 135, Communication with Governance and Related Party Transactions SAS No. 136, Employee Benefit Plan Audit Updates SAS No. 137, Other Information SAS No. 138, Concept of Materiality SAS No. 139, Updates to AU-C Sections 800, 805 and 810 SAS No. 140, Updates to AU-C Sections 930, 935, 940, 725 and 730 SAS No. 141, Extension of Application Dates SAS No. 142, Audit Evidence SAS No. 143, Auditing Accounting Estimates and Related Disclosures SSARS No. 25, Updates for Review and Compilation Engagements SSAE No. 19, Agreed Upon Procedures SSAE No. 20, Amendments to the Description of the Concept of Materiality SSAE No. 21, Direct Examination Engagements SSAE No. 22, Review Engagements 	(50-200)
COVID-19 Audit Considerations and Remote Auditing	(50-200)
Going Concern & Impairment Considerations	(50-100)
Peer Review Focus Areas	(50-100)
Fraud Update	(50-100)
Information Technology General Controls	(100-400)
Checkpoint Engage / SMART (tailored to audience)	(50-100)
Professional Development (ex: multi-generational workplace, leadership, executive presence)	(50-100)
Audit Fundamentals & Best Practices (ex: risk assessment, internal controls, analytics, sampling)	(50-200)
Audit Efficiency Best Practices	(50-100)