

# ACCOUNTANCY & AUDIT TECHNICAL UPDATE SUMMARY

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QUARTER 1, 2020 MEETING



1. **Overview of HAT's Courses, Technical Memos etc.**
2. **Anti-Money Laundering Update, including:**
  - 5th Money Laundering Directive;
  - Key points arising from monitoring visits;
  - Cryptoasset businesses;
  - Suspicious Activity reporting and FATF High Risk Jurisdictions
3. **Financial Reporting and Business Issues, including:**
  - Reminder of the changes for periods commencing on/after 1 January 2019;
  - Guidance on the section 172(1) statement;
  - Energy and Carbon Reporting;
  - A new Code of Ethics.
4. **Audit Update, including:**
  - Updated Audit and Ethical Standards;
  - FRC Key Facts and Trends;
  - High Quality Audit;
  - The Brydon Report.
5. **Specialist Areas, including:**
  - SRA Accounts Rules: New Manual, guidance on residual client balances, new Accountants Report;
  - Charities: A new SORP and guidance on narrative reporting;
  - FCA Client Asset reporting: Submission of CASS audit reports.

### PLEASE NOTE:

Firms should consider asking all staff to attend the session covering Anti-Money Laundering, to meet the requirement to train staff on this matter.

This session should be up to 30 minutes in length (dependent on the related questions raised).

For firms who take 'in house' update meetings, please remember that if you would like us to present the meeting in a different order to the above, please let us know at the start of the meeting.

**For all firms, we would like to remind you that the Quarterly meeting will be run in the HAT office on the following dates: Thursday 5 March 2020 and Thursday 2 April 2020. The price for all member firms is £80 per person. Please note that the office quarterlies last 1 ¾ hours rather than 1.75 hours and start at 9:30am.**

**A combined Q1 and Q2 Update will also run in Newbury Park, East London on Thursday 2 May 2019.**

Should you wish to attend one of these Updates, please email [maggie@hatgroup.co.uk](mailto:maggie@hatgroup.co.uk).