

Financial Statements Bootcamp: Reading, Interpreting, Issue Spotting *Business Law*



Live



Webcast

Date: Thursday, May 23, 2019 | 9:00 am to 3:30 pm

Location: OBA Conference Centre
20 Toronto Street, 2nd Floor, Toronto

Program Chairs: [Matthew Kindree](#), Pallett Valo LLP
[Janine C.C. Innes](#), Barrister & Solicitor

Speakers: [Larry Andrade](#), Deloitte LLP
[Terie Chan](#), Deloitte LLP
[Ivayla Macdonald](#), Deloitte LLP
[Allan Ritchie](#), Loopstra Nixon LLP



Substantive Hours: This program is eligible for up to **5h 30m**

Do you sometimes feel in over your head when dealing with financial statements? Join us for an in-depth, practical analysis of financial statements, designed for lawyers. Our financial and legal experts will give you critical tips on effectively analyzing and interpreting financial statements, and equip you with practical insights to take back to your practice on what a financial statement *may* and *may not* be telling you. Understand the key components, what typical users of financial statements are interested in analyzing, what key information is not available in the statement, how financial statements are commonly manipulated, and other key limitations. You will have the opportunity to reinforce what you learn by participating in group exercises and discussions. Register now to be a part of this invaluable program.

8:30 am **Registration and Coffee**

9:00 am **Welcome and Opening Remarks from the Program Chairs**

9:10 am **Understanding the Core Components of a Financial Statement**

- Balance sheet, income statement, cash flow statements, notes
- Accounting principles and standards
- Accounting concepts

10:10 am **Networking Break**

10:20 am **Panel Discussion: Users of Financial Statements and Their Objectives**

- Who are typical users of financial statements and what do they care about?
- How do they analyze financial statements?
- How are financial statements helpful to them?

11:30 am **Networking Lunch**

12:30 pm **Group Exercise: Financial Statement Analysis**

In this exercise, you will have the opportunity to analyze and compare financial statements of Snapchat, a high-growth technology-based company, vs. those of Barrick Gold, a more traditional company, and identify limitations of the financial statements for “new world” companies. Also, equipped with an annual report, you will have the opportunity to step into the shoes of a particular “user” of financial statements (e.g. creditor, shareholder, buyer) and address with your group members, questions such as:

- What are you most interested in analyzing?
- What information is helpful to you in the annual report?
- What useful information is not available in the annual report?
- What is your analysis and decision based on your review?

2:00 pm **Networking Break**

2:10 pm **Manipulation and Other Limitations of Financial Statements**

Common areas of financial statement misstatements/manipulation

- Standards vs. rule-based
- Professional judgment
- Consistency

3:20 pm **Closing Remarks from the Chairs**

3:30 pm **Program Concludes**

PROGRAM REGISTRATION IS ONLINE www.oba.org/pd

Questions? pd@oba.org