

## **Jim Dixon MBA BComm BEd FCPA Associate, GAAP Consulting**

### **Financial Reporting and Auditing Expert**

On 1 July 2001, Jim became an associate of ‘GAAP Consulting Services’, and brings extensive experience in advising on financial reporting gained from working with entities and agencies across both the private and public sectors. Previously, as Executive Director Accounting & Auditing Policy, Victorian Auditor-General’s Office (VAGO), Jim’s challenge had been to address accounting and auditing issues arising from the implementation of AIFRS across the Victorian Public Sector. An important part of this work had been to *advise and train staff* within VAGO on the many aspects and issues arising from the implementation of AIFRS.

While at VAGO Jim has been addressing the complexities of numerous accounting issues including:

- Financial reporting of Public Private Partnerships (‘service concessions’)
- Specific AASB requirements applicable to the not-for-profit and public sector
- Accounting for property, plant and equipment, intangibles, and the many aspects of revenue recognition
- Advising the Auditor-General and his staff on: GFS/GAAP harmonisation and whole of government reporting; and the reporting challenges facing government departments, local government authorities, water authorities, cemetery trusts and universities, and
- A significant contributor to a “Gaps in GAAP” submission to the AASB by ACAG that identified more than 40 concerns relating to accounting and financial reporting by the public sector.

Prior to VAGO, Jim provided advice and training across a wide range of private sector businesses while holding the positions of Technical Director of CPA Australia, Technical Director of Pitcher Partners, and as Senior Manager Research for the National Australia Bank. During the 1980’s Jim was the Principal in his own Accounting & Taxation Practice, and a partner in Dixon & Simonsen, consultants to the hospitality industry.

### **Qualifications**

- Master of Business Administration (Melbourne University)
- Bachelor of Commerce (Melbourne University)
- Bachelor of Education (La Trobe University)

### **Professional Memberships**

- Fellow, CPA Australia
- Alumni of Melbourne University Business School

### **Previous Senior Positions Held**

- Executive Director, Accounting & Auditing Policy, Victorian Auditor General Office
- Assistant Auditor General, Victorian Auditor General
- Director, Accounting & Auditing Policy, CPA Australia
- Director, XBRL Australia Ltd
- Technical Director, Pitcher Partners
- Senior Manager, Research, National Australia Bank
- Program Director, Bachelor Business (Banking & Finance) Victoria University (then Footscray Institute of Technology)
- Principal in Public Practice (Taxation, Accounting & Finance)

- Partner in Dixon & Simonsen (Consultants to the Hospitality Industry)

### Experience

Over 35 years experience in financial reporting and auditing in the following areas:

- AIFRS implementation and training
- Interpretation and advice on generally accepted accounting and auditing principles
- Developed, implemented and advocated accounting and auditing policy
- Delivered training on accounting and auditing standards and corporate governance

### Recent Representation Activities

- Member of the Australian Accounting Standards Board's Advisory Committee on Accounting for Service Concessions by Grantors. (2007 – )
- Representative of Australasian Auditors General to the Australian Accounting Standards Board (2003 – 2007)
- Member of Financial Reporting and Auditing Committee of the Australasian Auditors General (2003 – 2007)
- Member, Urgent Issues Group
- Member, CPA Australia's Centre of Excellence in Financial Reporting
- Member, CPA Australia's Cell of Excellence in Financial Reporting

Jim has recently been a video commentator on the 'ASIC Auditor Potation Policy' for the Television Education Network (August 2007).

### Recent Work Experience: Executive Director Accounting & Auditing Policy, Victorian Auditor General

As Executive Director responsible to the Assistant-Auditor General required him to:

- Provide proactive leadership to VAGO on accounting, financial reporting, auditing & assurance and associated issues
- Keep abreast of significant issues and impacts for the public sector arising from the introduction of IFRS in Australia, and to develop and deliver a training program relevant to the needs of all staff in VAGO, with particular emphasis on the needs of financial auditors, service providers and clients of VAGO
- Keep abreast of significant issues and impacts for the public sector arising from Standards or Guidance Releases issued by the AUASB, and the IPSASB of IFAC
- Review and assist in the development of Financial Reporting Directions (FRDs) to be issued by the Minister of Finance and to keep abreast of updates to the Financial Management Act and the Audit Act
- Support the previous Auditor-General as a member of IPSASB and both Auditors-General as members on the AASB
- Provide training and presentations on AIFRS to VAGO
- Maintain a working relationship with the major VPS agencies, in particular the Department of Treasury & Finance (DTF), and
- Maintain and/or review Model Financial Statements for a range of public sector agencies, and to produce each year the Audit Service Providers Manual.

In the role as Executive Director, Accounting and Auditing Policy key achievements included:

- Provided focus and leadership to the Accounting & Auditing Policy Group within VAGO
- Presentations and training for VAGO staff on the impact of introduction of AIFRS (2003-2007)

- Member of AASB Consultative Committee on Accounting for Service Concessions by Grantors
- Presentation to the Public Sector Asset Management and Infrastructure Conference “Challenges in Accounting for Public Private Partnerships” Sydney 28 May 2007
- Presentation to Government Financial Management Summit “Public Private Partnerships and their Impact on Government Financial Management and Balance Sheets”, Canberra, 14 November 2006
- Chairperson Day 2 Government Financial Management Summit, Canberra, 14 November 2006
- ACAG Representative on the AASB Consultative Committee “Review of AAS27, AAS 29 and AAS 31”, Melbourne, 4 October 2006
- Co-author “VAGO Position on the Assessment of Public Private Partnership Arrangements for Financial Reporting Purposes”, VAGO Policy Paper, Melbourne, June 2006
- Presentation to the European Accounting Association “An Australian Perspective on the Changing Auditing and Risk Landscape- Better Practices for Better Governance”, Gotenborg, Sweden, 18 May 2005
- Key Note Address to CPA Australia’s Audit and Risk Management Symposium; The Changing auditing and Risk Landscape – Better Practices for Better Governance”, Melbourne, 9 November 2004
- Presentation to the Consultative Committee of the Auditing & Assurance Standards Board (AuASB) on “What the Public Sector Expects of the AuASB” Friday 28 November 2003
- Co-ordinated the ACAG paper “Determining whether a government entity is not-for-profit”
- Co-ordinated a comprehensive submission on CLERP 9 on behalf of ACAG to the Federal Treasury
- Ongoing contributions to submissions by ACAG on proposed Accounting Standards to the AASB, including support to the Auditor-General in his position on the AASB
- Ongoing contributions to submissions by ACAG on proposed Auditing & Assurance Standards to the AuASB and the International Auditing & Assurance Standards Board (IAASB) of IFAC
- Contributions to the outcomes of various Technical Issues Committee
- Articles written for each edition of VAGO’s “Auditing in the Public Interest”
- Ongoing advice to Senior Executive Staff and Financial Audit on matters of Accounting, Auditing and Corporations Law and Regulations
- ACAG Observer to HoTARAC Sub-Committee on Public Private Partnerships
- VAGO Observer to Department of Treasury & Finance Sub-Committee on the Impact of AIFRS on the Government Sector
- Presentation to Victorian State Congress of CPA Australia. “XBRL – Extensible Business Reporting Language - An Update and Extension”. Thursday 16 October 2003. Presentation is now featured on XBRL Australia’s website
- Presentation to Chartered Secretaries Australia “The CFO’s Role in the Spotlight” (30 September 2003), and
- Maintaining and building relationships with key stakeholders, which included departments and agencies in the Victorian Public Sector and in particular the Department of Treasury & Finance, the AASB, AuASB, interstate Audit Offices and the professional accounting bodies.

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