

FRS 115, Revenue from contracts with customers: A deeper dive



Are you ready to implement the new revenue recognition standard?

Benefits of attending

Objective

Gain an understanding of the new revenue recognition requirements, the latest developments and the potential impacts to your financial statements

Who should attend?

Finance professionals (Accounting, Reporting), CFO, Controllers, Finance Managers

IASB and FASB issued their long-awaited converged standard on revenue recognition. Almost all entities will be affected to some extent by the significant increase in required disclosures. But the changes extend beyond disclosures, and the effect on entities will vary depending on industry and current accounting practices. Entities will need to consider changes that might be necessary to information technology systems, processes, and internal controls to capture new data and address changes in financial reporting.

This full day workshop provides insights and practical tools to increase the participant's understanding of the new requirements in FRS 115. Learning is achieved via theory and examples from our experience advising companies on changes required in order to meet the FRS 115 requirements. Additionally, participants will gain insights into real world examples, common issues and pitfalls from experienced professionals who are practicing in PwC.

Workshop agenda – Full-day workshop

Workshop time: 9:00am to 5:00pm.

Registration starts at 8:30am.

- In-depth learning of the new five-step approach to apply the standard
- Understand the solutions to common questions, such as:
 - How will I unbundle performance obligations in a multiple service arrangement?
 - How will I evaluate the impact of contingencies on my revenue arrangements?
 - How will the guidance impact the revenue recognition pattern?
 - How do we establish and document estimates, including predictive experience?
 - How will the changes in disclosures create incremental data needs and increased investor scrutiny?
- Common challenges experienced by companies
- Practical insights: How companies around the world are coping?

Note: The course contents are mainly intended to provide insights into the requirements of the FRS and its application via illustrative examples. We are available to discuss respective participant's specific implementation issues separately.

How to register

To register, simply select the course via our Training Calendar (www.pwc.com/sg/academy) and click on the chosen course date to access the digital registration form.

For any further queries, please email academy.sg@sg.pwc.com

Registration fee (includes 7% GST)

PwC Clients & Alumni: S\$550

Public: S\$630

About the workshop leader

Trainer's involvement in the workshop is subject to availability and PwC reserves the right to appoint the most appropriate trainer.

Senthilnathan Sampath

Director

senthilnathan.sampath@sg.pwc.com



Senthil is a Director from the Accounting Advisory Services in PwC Singapore with 16 years working experience. He has extensive practical experience across complex IFRS financial reporting. He specialises in GAAP conversions and technical accounting advice and has worked on accounting conversions with various corporate and financial institutions in Asia, Middle East and United Kingdom.

He serves as the key technical director for a number of assurance engagements in the financial services sectors: banks, insurance companies and fund managers. He also performs various training on current accounting topics, and has experience designing and managing highly participative program on IFRS training.

Sanjna Punjabi

Senior Manager

sanjna.r.punjabi@sg.pwc.com



Sanjna is an experienced senior manager with PwC Accounting Advisory Services and has more than 13 years of audit, business advisory and regulatory experience. As a member of the PwC Global network of IFRS reporting specialists, she provides consulting services on complex financial reporting issues, performed financial statement reviews & conducted various internal/external trainings.

Prior to her current role in PwC, she was a part of the Accounting Standards Council ("ASC") Secretariat, providing technical accounting input on emerging issues in accounting standard development, during local stakeholder outreaches and as a member of the ASC delegation in international/regional accounting standard setting bodies meetings.