

FRS 16/116 Leases: Practical application

Half Day workshop



The new leasing standard is a game-changer

Objective

This course will provide insights to assess the financial impact and decisions on existing lease arrangements. We will also share practical tips to develop tools and templates to operationalise the standard.

Who should attend?

CFOs, Finance, Controllers, Supervisors, Accountants, Analysts, Investor Relations, Financial Planning, Procurement, Treasury, Investors

Overview and benefits of attending

On 30 June 2016, ASC issued FRS 116, Leases effective on annual period beginning on or after 1 January 2019. This new leasing standard introduced a new model for lease accounting by lessees which will impact the balance sheet, income statement and cash flows of all Singapore companies with lease agreements as a lessee. Likewise, lessors need to know the accounting impact to understand how their lessees will be affected. Both lessees and lessor need to determine the extent of the accounting impact as soon as possible to manage consequential business implications such as changes in key performance ratio's and required data, system and process enhancements.

This half-day workshop is designed to cover not only the concepts introduced by the new standard but also the practical issues and business impact that need to be considered by companies in Singapore with lease arrangements.

The workshop leader is from the Accounting and Financial Reporting Advisory Services of PwC Singapore which support clients in implementing leases and other new accounting standards across industries. The speakers have also helped various industries raise their challenges and concerns during the first two exposure drafts.

Workshop agenda

This half-day workshop is designed to answer the following questions:

- How do you determine if your existing lease arrangement still qualifies as a lease under the new standard?
- How will the new lease accounting model impact your key financial ratios?
- How will you perform the various reassessment requirements under the new leasing standard?
- What are the options, practical expedients and transition requirements that you need to know?

The answers to the above questions will be discussed through an interactive workshop with exercises and sharing of basic tools and templates on how to actually apply the requirements of FRS 116.

On top of accounting change, the workshop will also cover insights on some business and cross functional impacts.



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 - Accounting Advisory
senthilnathan.sampath@sg.pwc.com

Senthil is a Director from the Accounting Advisory in PwC Singapore with over 16 years of working experience. He has extensive practical experience across complex IFRS financial reporting, with a focus on revenue recognition, leases, financial instruments classification and measurement, valuation of structured debt investments and other loans, securitisations, dynamic (macro) hedge accounting, impairment and financial reporting amidst the changing IFRS environment.

IRAS and AGO - He is one of the key speaker for the workshop conducted by Inland Revenue Authority of Singapore and Auditor-General's office. He also performs various training on current accounting topics.

ISCA - One of the main speakers at the ISCA recently held seminar on Financial Statements Review Commission Findings attended by approximately 200 participants.

BIS - He was the only speaker from Big 4 who presented the implications of IFRS to the regulators from Asia in a conference conducted by the Bank of International Settlements in Malaysia.

How to register

Please fill in the registration form attached below and send it to academy.sg@sg.pwc.com.

For further queries, please contact Ms. Siti or Ms. Maimunah at (65) 6236 3957/3.

A complete calendar of training courses can also be found on our website www.pwc.com/sg/academy.

Registration fee

(Includes 7% GST)

PwC Clients & Alumni: S\$320

Public: S\$370

Registration Form

FRS 16/116 Leases: Practical application

Fees: PwC clients/alumni - S\$320 • Public - S\$370

Please register the following person/s for the workshop on:

8 May 2017 (9am – 12.30pm) **6 July 2017 (9am – 12.30pm)**

19 October 2017 (9am – 12.30pm)

1. Name: Mr/Ms/Mdm Designation:

Email: Contact No:

2. Name: Mr/Ms/Mdm Designation:

Email: Contact No:

Contact Person

Name: Mr/Ms/Mdm Designation:

Company: Address:

Email: Contact No.: Fax:

Enclosed is cheque for S\$..... (Cheque no.) made payable to
“PricewaterhouseCoopers Risk Services Pte Ltd”

Registration and Payment

Registrations can be done by telefax at (65) 6236 3300 but will only be confirmed upon receipt of payment and registration form. Please mail the registration form and payment to **8 Cross Street, Level 10 Mail Centre, PWC Building Singapore 048424 (Attn: Siti/Maimunah, M&C Dept)**. For registration and enquiries, please call Ms Siti or Maimunah at (65) 6236 3957/3 or email us at academy.sg@sg.pwc.com

In-Company Training

This workshop can be presented on-site at your organisation as an in-house programme. For more information and enquiries, please contact Tony Moore at (65) 6236 3155 or email at anthony.moore@sg.pwc.com.

Note:

- Fees includes 7% GST, refreshment, lunch and seminar kit.
- The seminar will be conducted at a dedicated training room in PwC Building or at a venue located near an MRT.
- Certificate of Attendance will be awarded on successful completion of the workshop.

Cancellation policy:

Full payment must be made prior to the seminar.

Registered participants will be liable for the full fee even in the event of non-attendance.

Upon receipt of registration, any request for cancellation or a replacement must be confirmed in writing at least **(7) working days** before the seminar and subject to PwC's Academy's approval.

10% administrative fee will be imposed for any cancellation or deferment received less than **(5) working days** before the seminar.

PwC's reserves the right to amend, postpone or cancel the seminar due to unforeseen circumstances.

Tax deduction

Companies can claim 400% tax deductions or 40% cash payout of total registration fees under the Productivity and Innovation Credit (PIC) Scheme. Terms and Conditions apply. For more information, please visit the IRAS website at <https://www.iras.gov.sg/irashome/Schemes/Businesses/Productivity-and-Innovation-Credit-Scheme/>