

FRS 16/116 Leases: Practical application

Half-day workshop



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

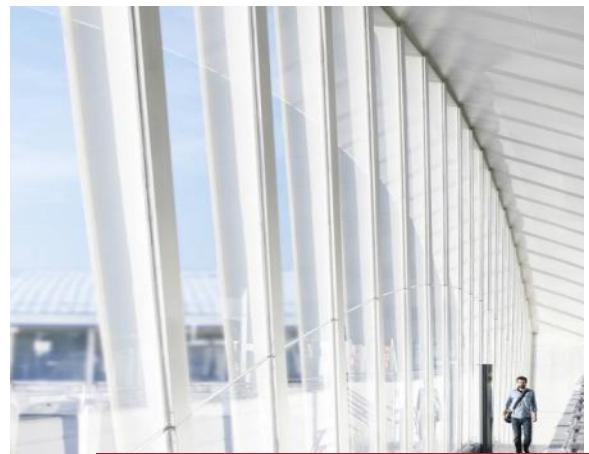
This half-day workshop is designed to answer the following questions:

- 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.

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.



Registration fee

(Includes 7% GST)
PwC Clients & Alumni: S\$320
Public: S\$370

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) 8729 0530/29.

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

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 specializes 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 programs 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 standards development, during local stakeholder outreaches and as a member of the ASC delegation in international/regional accounting standard setting bodies meetings.

Registration Form

FRS 16/116 Leases: Practical application (Half-day)

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

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

25 January 2018 (9am – 12.30pm) 25 January 2018 (2pm – 5.30pm)
 3 April 2018 (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:

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Email: Contact No.: Fax:

Enclosed is cheque for S\$..... (Cheque no.) made payable to "PricewaterhouseCoopers Risk Services Pte Ltd" Please indicate the course code "**FRS116half**" along with your payment for ease of reference.

Registration and Payment

Registrations will only be confirmed upon receipt of payment and registration form. Please email the scanned copy of your registration form to academy.sg@sg.pwc.com and/or mail the registration form and payment to **7 Straits View, Marina One, East Tower, Level 9 Mail Centre, Singapore 018936 (Attn: Siti/Maimunah, M&C Dept)**

For registration and enquiries, please call Ms Siti or Maimunah at (65) 8729 0530/29 or email us at academy.sg@sg.pwc.com.

In-Company Training

This workshop can be presented on-site at your organisations an in-house programme. For more information and enquiries, please contact Tony Moore at (65) 9637 5489 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 at our office in MarinaOne 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.