



Annual IFRS Update 2019 Workshop

On June 19 2019, From 9am -4pm

Agenda

9.00 am to 9.30 am *Registration*

9.30 am- 11.00 am **IFRS 16 – Leases**

- Scope of application and Review of key differences from IAS 17 Leases •
- Single model applied to identify a lease contract and separate components of a contract that contains a lease
- New lessee accounting requirements: single approach to recognition of lease contracts. Recognition exemptions.
- Recognition of the right to use an asset and the lease liability: calculation examples
- Accounting by lessors. Additional disclosure requirements

11- 11.15 am **Coffee break**

11.15 am to 12.45 pm **IFRS 9 – Financial Instruments (Replacement of IAS 39)**

- Key principles
- Reclassification and measurement
- Analysis of business model and contractual cash flows
- Impairment – Expected Credit Loss Model
- Transition

12.45 pm to 1.45pm **Lunch and prayer break**

1.45 pm to 3.15 pm **IFRS 15 – Revenue from Contracts with Customers**

- Five-step revenue recognition model: overview of each step
 - Disclosures
 - Application guidance
 - Warranties
 - Discounts
 - Sale with a right of return
 - Non-refundable upfront fees
- Method of transition

3.15pm to 3.30 pm **Coffee break**

3.30- 4.00pm Overview of Amendments to IFRS in 2019 – 2020 and the International Accounting Standards Board agenda