

Masterclass unravels AASB 16 Leases complexities

AASB 16 *Leases* is here – all 340 pages of it.

Operative from the first of January, it's complex.

By now you should have at least glimpsed its big picture.

Operating leases recognised on the balance sheet with some exemptions.

Risks-and-rewards classification replaced by control of identified assets. New rules for multi-element contracts (separate lease and service components).

Sub-leases meaning you're a lessor subject to both models in financial statements. Significant presentation and disclosure rules.

The new standard affects almost all businesses (including NFPs). It impinges on reported performance, incentive-based remuneration, grossing-up balance sheets, banking covenants, accounting systems and stakeholder communications. And they're only a few things you will need to consider in its application.

There are requirements on transition, comparatives, third balance sheet and issued-but-not-yet-operative disclosures.

If you are to apply AASB 16 correctly, you simply MUST understand its details.

A *GAAP Training* masterclass has been designed especially to navigate the standard's deep waters. *GAAP Consulting* experts Carmen Ridley and Colin Parker are the hands on the tiller. They've analysed AASB16 and will tell you what they know. Carmen is an AASB member, and Colin served on the board previously.

Timetable

8.30 – 8.30 am	Registration and breakfast on arrival
8.30 – 10.00 am	Session
10.00 – 10.30 am	Morning tea
10.30 am – 12.30 pm	Session
12.30 pm – 1.30 pm	Lunch
1.30 pm – 3.30 pm	Session
3.30 pm	Close

Here's how we see the masterclass running

Morning session

- Your issues identified
- Key differences between AASB 117 and AASB 16
- What is a lease?
- Exceptions to lease accounting
- Separating the lessee into its components
- Lease term, renewals and modification
- Recognition and measurement rules
- Discount rates
- Accounting for subleases
- 'Peppercorns' (service concessions?)
- Transitional provisions, many options
- Lessor accounting

Afternoon session

- Case studies and work examples
- Software solutions
- Presentation and disclosures issues and examples
- Implementation considerations

Who is the masterclass for?

Our masterclass has been designed for chief financial officers and their finance teams, audit partners and managers.

Your queries will be sought before the masterclass, and we shall do our best to incorporate them into the day's activities.

Numbers are limited to 30 to encourage discussion, the sharing of views, and case-study participation.

Value for money

At *GAAP Consulting*, we believe the masterclass's fee of \$770 per person, including GST, offers great value for money. Breakfast, morning tea and lunch are provided, and the day's training amounts to six CPE/CPD hours.

15 March

Sydney

Intercontinental Sydney,
117 Macquarie Street

25 March

Brisbane

Hilton Brisbane,
190 Elizabeth Street

29 March

Melbourne

Crown Plaza,
1–5 Spencer Street

Register

Register at
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The GAAP Training Experience

At GAAP Training, we pride ourselves on providing a premium training experience with some of Australia's leading independent experts from GAAP Consulting. For legal and other matters, we employ like-minded and equally qualified experts.

Limiting registrations means that we offer an exclusive and intimate environment to ensure a personalised and productive event.

GAAP Consulting presenters are passionate, committed and innovative.

What our training participants say about us:

'We found the content and materials provided by GAAP Consulting were exceptional'

'Very cost effective way to complete our required CPE hours'

'Great networking opportunity'



Carmen Ridley is an expert in financial reporting and leads the corporate financial-reporting team, which is responsible for GAAP advice, financial-statement assistance, policies and procedures, development, and quality assurance. She was previously associate director in the technical team at Grant Thornton, and national technical director at William Buck. Carmen is co-author of *Understanding and Implementing the Reduced Disclosure Regime*. She is serving her third, three-year term as an AASB member.



Colin Parker, GAAP Consulting's principal, is an expert in financial reporting, auditing and related governance issues. He leads the litigation team and our GAAP and GAAS advisory services. Colin has held senior positions with Stockford Ltd, CPA Australia, Ernst & Young, RSM Bird Cameron, and the Australian Accounting Research Foundation. He has co-authored *Australian GAAP* and *Understanding and Implementing the Reduced Disclosure Regime*. He edits *GAAP Alert* and the *NFP – Risks and Compliance* newsletters.



Further information

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Tax Invoice

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Participant Details

TRAINING SESSION	No. of participants	Price per participant (including GST)	Total
Masterclass unravels AASB 16 <i>Leases</i> complexities		\$770.00	
<input type="checkbox"/> 15 March: Sydney <input type="checkbox"/> 25 March: Brisbane <input type="checkbox"/> 29 March: Melbourne		Payment total	\$

FULL NAMES OF PARTICIPANTS

Masterclass unravels AASB 16 <i>Leases</i> complexities	

Your Details

Title: First Name: Surname:

Position:

Company:

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Suburb: State: Postcode:

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Cancellations within this seven (7) working day period are not subject to refund.

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