

IFRS ***masterclasses*** Curriculum 2017

Our training sessions are tailored to provide you with the maximum benefit, equipping you to effectively and practically apply your learnings in the workplace.



Understanding IFRS is one thing; however, applying it in practice can be complex. The IFRS curriculum of the PwC Business School is designed to help you successfully apply IFRS in practice.

Masterclasses

Our IFRS masterclasses for 2017 consist of a number of morning and half-day sessions.

Gauteng IFRS updates

The IFRS New Standards and Amendments session will focus on the three new standards set to come into operation in 2018 and 2019: *Revenue from contracts with customers* (IFRS 15), *Leases* (IFRS 16) and *Financial instruments* (IFRS 9). The half-day session will focus on the most significant changes resulting from the introduction of these new standards. The session is ideally suited for management or board members who want to be equipped to identify the potential impact of the new standards on their organisation.

The spring update session focuses on a broad range of topics and provides a high-level overview of the latest developments in IFRS. This session will include various hot topics from the perspective of regulators as well as those involved in preparing for and analysing the effects of these developments.

IFRS updates in other regions

The topics covered in the Bloemfontein, Port Elizabeth, Durban and Pietermaritzburg update sessions will include an overview of new and upcoming standards and standards that apply to 2017 year-ends. The sessions will also cover various hot topics applicable to the local market and will include VAT and tax updates.

Western Cape IFRS update

The winter and summer update sessions will focus on a broad range of topics including an overview of new standards and amendments, latest developments in IFRS and various hot topics.

Gauteng principles-to-practice sessions

These four sessions are topic-specific and take an in-depth look at some of the more interesting and challenging areas of IFRS. In these sessions, we encourage open discussion and debate, while offering practical examples and solutions to common issues. These sessions are designed to help financial accountants and managers apply the requirements of IFRS in their organisation's public and statutory reporting.



1) Revenue from contracts with customers (IFRS 15)

A practical and interactive session discussing in detail the five steps of recognising revenue from contracts with customers. We will discuss the experiences of companies also that have performed detailed impact assessments as well as what impacts the standard has had on different industries and types of transaction.



2) Insurance contracts (IFRS 17 – expected in May 2017)

We have rescheduled this session (initially scheduled for 15 November 2016) in anticipation of the new standard being issued. The insurance industry is an important and increasingly international industry, and insurance contracts expose entities to long-term obligations with uncertain outcomes. Current accounting for insurance contracts does not provide users with the information they need to meaningfully understand the insurer's financial position, performance and risk exposure. In addition, IFRS does not address specific insurance issues and it is not obvious how insurers should deal with these issues under current IFRSs. Consequently, over time, great diversity has developed in the accounting practices of the insurance industry.



3) Financial instruments for corporates (IFRS 9)

We can not argue with the presumption that it is the banking world that will be most affected by this new standard. However, the standard will also affect a wide range of industries, as almost every balance sheet includes financial instruments. Most companies are impacted, even if they do not hold 'complex' financial instruments. In this session we will be looking at how the new rules will affect corporates and share some tips for implementation.



4) Financial instruments for banks (IFRS 9)

This new financial instruments standard will introduce a significant change to financial reporting by banks. In particular, the expected credit loss impairment requirements will introduce an even bigger change in the accounting of many banks than the transition to IFRS entailed. To be ready by 2018, banks must complete a large multi-disciplinary project combining the skills of finance, risk and IT. During this session we will highlight the biggest expected impact on banks, share some early implementation tips and discuss the auditors' expectations.

For whom?

The IFRS masterclasses are for professionals who have a background in finance and work in an accounting reporting or management role, and for everyone else who is interested in the practical application of IFRS.

The trainers

Your trainers assist clients with complex IFRS accounting topics on a daily basis. The four partners heading up PwC's Accounting Consulting Services group are Dewald van den Berg, Helen Wise, Lihor Spazzoli and Zubair Wadee. They are supported by a team of passionate IFRS presenters.

Accredited training provider

PwC is an accredited training provider. This means that your organisation can claim against its skills development levy for the learning that PwC presents.

CPD

You can earn continuing professional development (CPD) time for each course attended, which you can use to comply with the continuing learning requirements set by SAICA and other professional institutions.

Information and registration

For information about each of these sessions, the registration forms or any other training requests or questions, please visit our website www.pwc.co.za/business-school or email Brenda Knoesen at brenda.knoesen@pwc.com.

In-house:

Do you wish to upgrade your team's IFRS skills? With our in-house training services we develop a training programme that fits your organisation's needs and that is presented at a time and place that suit you best.



Gauteng

Course name	Date	Time	Venue
IFRS new standards and amendments	16 May 2017	8.30am – 1pm	PwC office Menlyn
IFRS new standards and amendments	19 or 23 May 2017	8.30am – 1pm	PwC Business School, Sunninghill
IFRS principles to practice – Revenue	8 June 2017	8.30am – 12.30pm	PwC Business School, Sunninghill
IFRS principles to practice – Insurance	3 August 2017	8.30am – 12.30pm	PwC Business School, Sunninghill
IFRS principles to practice – IFRS 9 for corporates	6 September 2017	8.30am – 12.30pm	PwC Business School, Sunninghill
IFRS principles to practice – IFRS 9 for banks	20 September 2017	8.30am – 12.30pm	PwC Business School, Sunninghill
IFRS spring update	17 or 24 October 2017	8.30am – 1pm	PwC office Menlyn
IFRS spring update	18 or 25 October 2017	8.30am – 1pm	PwC Business School, Sunninghill
IFRS principles to practice – Leases	2 November 2017	8.30am – 12.30pm	PwC Business School, Sunninghill

- Registration will commence from 7:30am for all sessions
- Cost for all sessions is R1 900.00 per person (excluding VAT)
- Bookings for five or more persons/Bookings for five or more sessions qualify for a 20% discount
- PwC alumni qualify for a 20% discount
- PwC Menlyn office – 32 Ida Avenue, Menlopark, Pretoria
- PwC Sunninghill Business School – 7 Kikuyu Road, Sunninghill

Western Cape

Course name	Date	Time	Venue
Winter IFRS update	7 June 2017	9am – 12pm	PwC office Cape Town
Winter IFRS update	8 or 9 June 2017	9am – 12pm	PwC office Stellenbosch
Summer IFRS update	15 November 2017	8.30am – 1pm	PwC office Cape Town
Summer IFRS update	16 or 17 November 2017	8.30am – 1pm	PwC office Stellenbosch

- Registration will commence from 7.30am for all sessions
- PwC Cape Town office – 5 Silo Square, V&A Waterfront
- PwC Stellenbosch office – Capital Place, 15 – 21 Neutron Avenue, Technopark

KwaZulu-Natal

Course name	Date	Time	Venue
IFRS and tax update	9 November 2017	9am - 11.30am	PwC office Umhlanga
IFRS and tax update	10 November 2017	9am - 11.30am	Pietermaritzburg – venue to be confirmed

- Registration will commence from 8.30am for all sessions
- PwC Durban office – 34 Richefond Circle, Ridgeside Office Park, Umhlanga Ridge
- PwC Pietermaritzburg office – Block C, 21 Cascades Crescent, Cascades

Port Elizabeth

Course name	Date	Time	Venue
IFRS and tax update	24 October 2017 or 9 November 2017	8.30am- 1.30pm	PwC office Port Elizabeth
IFRS for SMEs and tax update	22 August 2017	8.30am- 1.30pm	PwC office Port Elizabeth

- Registration will commence from 8am for all sessions
- PwC Port Elizabeth office – Ascot Office Park, 1 Ascot Road

Bloemfontein

Course name	Date	Time	Venue
IFRS and tax update	May 2017	8.30am- 12.30pm	PwC office Bloemfontein

- Date to be finalised
- Registration will commence from 8am for all sessions
- PwC Bloemfontein office – 61 Second Avenue, Westdene



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