

**SID Essentials Series**  
**Director Financial Reporting Fundamentals (DFF)**  
**A Key Focus Area When Reviewing Financial Statements**

|                 |  |
|-----------------|--|
| Organised by:   | Singapore Institute of Directors (SID) and<br>Institute of Singapore Chartered Accountants (ISCA)      |
| Date:           | <b>Wednesday, 20 February 2019</b>   |
| Venue:          | <b>60 Cecil Street, ISCA House, Singapore 049709</b>   |
| Time:           | <b>9.00 am to 5.00 pm</b> (Registration from 8.30 am)  |
| CPD hours:      | 7 hours  |
| SID Member:     | S\$577.00 (excl. GST); S\$617.39 (incl. GST)<br><i>Membership rate will also apply to ISCA members</i> |
| Non-SID Member: | S\$635.00 (excl. GST); S\$679.45 (incl. GST)   |

---

### **Programme Outline**

SID and ISCA have partnered to present the Director Financial Reporting Fundamentals training course, a one-day course equipping directors of listed and non-listed companies, who have limited or no financial or accounting background, with basic accounting knowledge and financial reporting skills as well as practical tips and considerations when reviewing their company's financial statements for approval.

Through case studies and related discussions on situations involving financial and accounting matters, participants will learn what questions to ask, what to watch out for and why they should be looking at these areas.

### **Background**

In 2011 ACRA established the Financial Reporting Surveillance Programme (FRSP) to review the financial statements of selected companies. The financial reporting course was part of ACRA's strategic plans to work with industry and key stakeholders to ensure that the market remains confident in the level of transparency, integrity and quality of financial reporting. Directors were therefore strongly encouraged to attend the Director Financial Reporting Fundamentals course.

## Programme

|          |   |
|----------|---|
| 9.00 am  | Welcome and overview  |
| 9.05 am  | <ul style="list-style-type: none"> <li>• Directors' duty in preparing true and fair statement.</li> <li>• Directors' duty in implementing internal controls</li> </ul>  |
| 10.30 am | Tea Break   |
| 10.45 am | Key focus areas when reviewing financial statements (Part 1) <ul style="list-style-type: none"> <li>• Financial statements prepared in a going concern basis</li> <li>• Presentation of Statement Position</li> <li>• Revenue – timing of recognising revenue</li> <li>• Fictitious revenue and prepayment</li> </ul> |
| 12.30 pm | Lunch   |
| 1.30 pm  | Key focus areas when reviewing financial statements (Part 2) <ul style="list-style-type: none"> <li>• Impairment of assets and judgemental estimates</li> <li>• Provision – liabilities of uncertain nature</li> <li>• Disclosure in the note – credit risk, fair value measurement</li> </ul>                        |
| 3.00 pm  | Tea Break   |
| 3.15 pm  | Key focus areas when reviewing financial statements (Part 3) <ul style="list-style-type: none"> <li>• Investment in other companies' equities</li> <li>• Presentation of Statement of Cash Flow</li> <li>• Common accounting mistakes</li> </ul>  |
| 5.00 pm  | End of programme  |

## About the trainer



### Daniel Chee, Fellow CA (Singapore)

Daniel holds an Honours degree in Accountancy from the National University of Singapore and is a Certified Information Systems Auditor (CISA).

He has more than 13 years of experience in the accounting profession, having worked for one of the Big 4 accounting firms both in Singapore and in the United Kingdom. He has also more than 5 years of senior management experience with multi-national corporations, managing their operations in Singapore and Asia. He was an adjunct associate professor at NUS Business School.

Mr Chee was a committee member of both the IT Committee and the Examination Committee of ISCA, and was a Committee member of the Disciplinary Sub-Committee of Accounting and Corporate Regulatory Authority (ACRA).

## **Registration**

Please register online at [www.sid.org.sg](http://www.sid.org.sg) by **13 February 2019**.

Should you require assistance, please contact us at:

The Secretariat

Tel: 6422 1188

Fax: 6422 1199

## **TERMS AND CONDITIONS FOR SID COURSES/EVENTS**

SID's courses and events are subject to terms and conditions as set out below. The Institute reserves the right to changes these terms and conditions without notice.

### **COURSE/EVENT REGISTRATION**

A participant is successfully enrolled for the course/event once an invoice is generated.

### **NO CANCELLATION**

There will be strictly no cancellation once the participant is successfully enrolled for the course/event.

### **NO-SHOW**

There will be strictly no refund of fees for no-show.

## **REQUEST FOR REPLACEMENT OR DEFERMENT**

Where a participant cannot attend a course, he/she may request to send a replacement or defer the course subject to the following conditions:

1. Replacement of a participant is subject to at least 5 working days prior notice in writing. In the case whereby a SID member participant is replaced by a non-member, a top-up fee will be levied. No refund will be made if a non-member participant is replaced by a member.
2. Deferment of a course to the next scheduled date (for same course) is subject to at least 10 working days prior notice in writing. Deferment is only allowed for half day and full day courses run by SID. An administration fee for each deferment of S\$50 (for half day course) and S\$100 (for full day course) shall apply.

## **CANCELLATION OF COURSE/EVENT BY SID**

SID will exercise all possible care to run the confirmed courses. However, in the event of unforeseen circumstances or low enrolment, SID reserves the right to cancel or defer the course/event, and/or to change venue, speaker, course date and fees. SID will make all reasonable efforts to notify participants of changes, should they happen.

If SID cancels a course, a full refund will be made to the participants.

## **CPD HOURS**

CPD hours/attendance letter is subject to the participant arriving no later than 30 minutes after the programme starts or leaving no more than 30 minutes before the programme ends, and submitting the module Assessment Form only at the end of the event.

## **CAR PARK COUPONS**

Complimentary car park coupons, where available, are given on a first-come-first-serve basis.

## **PAYMENT POLICY AND OPTIONS**

Course/Event fees are due upon registration, and payment should reach SID at least 7 working days before the course date. SID reserves the right to refuse admission if payment is not received in full before a course/event.

### **Payment Policy & Options**

1. **Online Payment**

Please log into your account at [www.sid.org.sg](http://www.sid.org.sg)

2. **Cheque Payment**

Payable to: Singapore Institute of Directors

Attention: Accounts

Mailing Address: 168 Robinson Road, #11-03 Capital Tower, Singapore 068912

3. **Telegraphic Transfer**

Bank Name: DBS Bank Limited

Branch: Raffles Place Branch

Bank Code: 7171

Beneficiary Name: Singapore Institute of Directors

Account Number: 048-016620-2

Swift Code: dbsssgsg

(Note: All bank charges are to be borne by the applicant)