

# Financial Reporting Forum

**- Stay tuned for developments of IFRSs with Chairman of the IFRS Interpretations Committee, Robert Garnett**



## Robert Garnett

*Chairman, IFRS Interpretations Committee  
 Member, IASB*

**Robert Garnett** was appointed to the International Accounting Standards Board in January 2001. Immediately before then, he was Executive Vice-President: Finance for Anglo American plc, one of the world's largest mining companies.

Mr. Garnett is a South African chartered accountant whose career ranges from becoming a partner in Arthur Andersen's financial consulting practice in Johannesburg, until 1987 when he joined a Southern African venture capital group to head its investment management operations, primarily in healthcare and pharmaceuticals, until 1991. As a member of the Investment Analysts Society of Southern Africa, his next move was as General Manager of Finansbank, then a leading South African merchant bank, until 1994. After that he joined Anglo American with responsibilities in both London and Johannesburg.

As a full-time IASB board member, he travelled between his home in Johannesburg, his office in London, and meets with constituents around the globe. In June 2010 he completed his second term and retired from the board. He was appointed as Chair of the IFRS Interpretations Committee in 2005 and will serve in that capacity until June 2012.

## About the Forum

### Meeting with Robert Garnett

**Robert Garnett**, chairman of the IFRS Interpretations Committee (formerly known as the "IFRIC") and member of the International Accounting Standards Board (IASB), is visiting Hong Kong to talk about IFRS developments and the challenges facing IFRS Interpretations Committee in dealing with interpretation requests.

### Recent developments of IFRSs

Walk away with new knowledge on:

- IASB's proposed limited amendments to IAS 12 *Income Taxes*
- Revenue recognition
- Leases
- Consolidation and derecognition
- Financial instruments – IFRS 9 (Phase 1)
- IASB exposure draft on financial instruments: amortised cost and impairment

Sign up now to gain first-hand knowledge of how international standard setting impacts financial reporting in Hong Kong and to put your questions to Robert Garnett and other IFRS experts.

This forum is for preparers and auditors, for CEOs, CFOs, professional accountants in business and others interested in financial reporting.

## About the Programme

<b>Date</b>	Thursday, 22 July 2010	
<b>Time</b>	9:00 am to noon	
<b>Venue</b>	Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong	
<b>CPD Credit hours</b>	3 hours	
<b>Fee</b>	Member	HK\$430
	Non-member	HK\$700
	(Inclusive of light refreshments)	
<b>Language</b>	English	
<b>Competency</b>	Financial Accounting and Reporting	
<b>Rating</b>	Intermediate Level* - Sound understanding of the knowledge area. The ability to apply knowledge and skills to a range of situations and able to deal with new situations.	

\* Please refer [here](#) for descriptions of other competencies and ratings

## Chairman



### **Mr. Clement Chan**

*Chairman of the Financial Reporting Standards Committee, Hong Kong Institute of CPAs  
Managing Partner, BDO Limited*

Mr. Chan is a Council Member of Hong Kong Institute of CPAs and Chairman of its Financial Reporting Standards Committee, which is responsible for setting all Hong Kong Financial Reporting Standards. He also actively participates in different functional committees in the Institute, including Continuing Professional Development Committee, Mainland International Committee and Registration & Practising Committee.

Mr. Chan has also actively served in a number of public interest bodies:

- Australian Chamber of Commerce in Hong Kong (Chairman)
- Board of Review (Inland Revenue Ordinance)
- Market Misconduct Tribunal
- Securities and Futures Appeals Tribunal
- HKTDC Professional Services Advisory Committee

Mr. Chan is a Fellow of the Hong Kong Institute of CPAs, and a member of the Institute of Chartered Accountants in England and Wales.

## Speakers



### **Mr. Byron Khoo**

*Professional Practice Partner  
Ernst & Young*

Mr. Khoo is a professional practice partner of Ernst & Young. He is the Asia Pacific area subject matter partner for financial instruments under IFRS and USGAAP. He is also a Steering Committee Member of Ernst & Young's Global Financial Instruments Working Group.

Mr. Khoo is a US Certified Public Accountant and a member of the Hong Kong Institute of Certified Public Accountants.



### **Mr. Steve Ong**

*Director, Standard Setting Department  
Hong Kong Institute of CPAs*

Mr. Ong is Head of the Institute's Standard Setting Department. The Department's main activities are the development and promulgation of financial reporting, auditing and assurance, ethical standards and guidelines. The Department also provides technical services to members including organizing Technical Update Evenings and responding to technical enquiries.

Mr. Ong is a Fellow of the Hong Kong Institute of CPAs and the Institute of Chartered Accountants in England and Wales.

## Registration

Seats are limited and will be available on a first-come-first-served basis.

To register:

**Online registration** (for HKICPA members only): Please [click here](#).

- **By post or by fax:** Complete the attached reply slip and return it to the Institute on or before 16 July 2010, together with a cheque made payable to "Hong Kong Institute of Certified Public Accountants". Fax registration will be accepted for payment by any Visa / Master credit card. Confirmation of registration will be sent by e-mail. If confirmation has not been received by 19 July 2010, please contact Ms Katrina Tsang at 2287 7012 / Ms Kay Choy at 2287 7220.



## Financial Reporting Forum 2010

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**Operation & Finance Department,**  
**Hong Kong Institute of CPAs**  
 37th Floor, Wu Chung House,  
 213 Queen's Road East, Hong Kong

**Fax no: 2893 9853**

Thursday, 22 July 2010

**Registration deadline: 16 July 2010**

**Please click here for online enrolment**  
**(for HKICPA members only)**

<b>FOR OFFICE USE</b>
Seq. no.: _____
Handled by: _____

**Please type or print: -**

Name: (\*Mr. / Mrs. / Ms.) \_\_\_\_\_ HKICPA Membership No.: \_\_\_\_\_  
 (if applicable)

Company name: \_\_\_\_\_

Position held: \_\_\_\_\_ Email: \_\_\_\_\_  
 (for enrolment confirmation purpose)

Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Please ✓ as appropriate

<b>Admission Fee:</b>	<input type="checkbox"/> HK\$ 430 per person (HKICPA members)																				
	<input type="checkbox"/> HK\$ 700 per person (Non-HKICPA members)																				
<b>Payment by:</b>	<input type="checkbox"/> Cheque no.: _____ (Bank: _____)																				
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1. Please complete the Enrolment Form and return it to the Operation & Finance Department on or before the deadline, together with full payment.
  2. Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
  3. For credit card payment, please fax the enrolment form to 2893 9853. For payment by cheque, the enrolment will only be processed upon receipt of full payment.
  4. Confirmation of registration will be sent by e-mail. If confirmation has not been received by 19 July 2010, please contact Ms. Katrina Tsang at 2287 7012 or email: [mcs.msce@hkipa.org.hk](mailto:mcs.msce@hkipa.org.hk)
  5. If typhoon signal no.8 or above / Black rainstorm warning is hoisted at or after 6:00 a.m. on the date of event, the activity will be cancelled. Your admission fee will be refunded in the event of cancellation due to bad weather.
  6. No refund will be entertained unless your enrolment is unsuccessful or the event is cancelled due to unforeseen circumstance.

<b>Payment &amp; Enrolment Status Enquiry: 2287 7379</b> e-mail: <a href="mailto:finance@hkipa.org.hk">finance@hkipa.org.hk</a>
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<b>Event Information Enquiry: 2287 7012</b> e-mail: <a href="mailto:mcs.msce@hkipa.org.hk">mcs.msce@hkipa.org.hk</a>
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