

COURSE OUTLINES: AC3102 Accounting Recognition and Measurement

Academic Year	2022-2023	Semester	2 (January 2023 to May 2023)
Course Coordinator	Assoc Prof Lee Kin Wai		
Course Code	AC3102		
Course Title	RISK REPORTING AND ANALYSIS		
Pre-requisites	AC2101: Accounting Recognition and Measurement.		
No of AUs	4		
Contact Hours	52		
Proposal Date	10 November 2022		
A) Course Aims			
<p>The course is designed to provide students with strong accounting conceptual knowledge and technical skills to understand the financial measurement and reporting implications of business entities' shareholdings in, and transactions with, other business entities with the same or different functional/presentation currencies, and use of derivatives to manage certain market and firm-specific risks and opportunities.</p>			
B) Intended Learning Outcomes (ILO)/Objectives			
<p>By the end of this course, students should be able to:</p> <ol style="list-style-type: none"> 1) Analyse specific consequences for business entities of, and their responses to, market and firm-specific risks and opportunities related to their investment, foreign exchange and hedging strategies; 2) Report the financial impacts of the various risks identified in (1) above, and demonstrate the appropriate application of relevant accounting concepts and standards; and 3) Exhibit skills that are hallmarks of accounting professionals, in particular: <ol style="list-style-type: none"> a) Research, inquiry and problem-solving; and b) Communication and presentation. 			
C) Course Content			

The content of this course focuses on the following major areas of risk management strategies of entities:

- (i) Entities' **investment** strategy relating to their group structure arising from various modes of acquisition and/or changes in shareholdings, purchase price considerations and subsequent transactions among entities in the group and the resultant need for, and financial impacts on, group reporting;
- (ii) Entities' exposure to **foreign exchange** risk arising from investment in foreign operations and transactions denominated in foreign currencies; and
- (iii) Entities' use of **derivative** financial instruments and **hedging** relating to various transactions exposed to foreign exchange, price and interest-rate risks, and the economic consequences of hedging and accounting impacts of hedge accounting.

D) Assessment (includes both continuous and summative assessment)

	Component	Course ILO tested	NBS Learning Goal	Weighting (%)	Team (T)/ Individual (I)	Assessment rubric
1	Seminar Participation & Activities	1 to 3	<ul style="list-style-type: none"> ▶ Acquisition of Knowledge ▶ Problem Solving and Decision-Making Skills ▶ Oral Communication 	10	I	Appendix A.
2	On-line Quizzes	1 to 2 3a	<ul style="list-style-type: none"> ▶ Acquisition of Knowledge ▶ Problem Solving and Decision-Making Skills 	10	I	N.A
3	Group Project Report & Presentation	1 to 3	<ul style="list-style-type: none"> ▶ Acquisition of Knowledge ▶ Problem Solving and Decision-Making Skills ▶ Oral Communication 	20	I & T (every member must present) (see also "Assessment Components (3)")	Appendix C & Appendix D
4	Mid-term Test	1 to 3	<ul style="list-style-type: none"> ▶ Acquisition of Knowledge ▶ Problem Solving and Decision-Making Skills 	10	I	N.A

5	Final Examination	1 to 3	<ul style="list-style-type: none"> ▶ Acquisition of Knowledge ▶ Problem Solving and Decision-Making Skills 	50	I	N.A
	Total			100		

Assessment Components

(1) Seminar Participation & Activities

Seminar participation is assessed based on the quality and consistency of each student’s participation in seminar discussions over the entire course. Participation can take the form of responding to questions posed, asking reflective questions and sharing insightful comments with other participants during face-to-face seminars as well as in the TEL review of recorded video lectures (via the “Comments” function in NTULearn/LAMS, (see also “Formative Feedback”). Voluntary participation is strongly encouraged but instructors may use “cold call” to elicit participation.

Absence from face-to-face seminars will be considered as no participation.

(see also “Appendix A - AC3102 Class Participation Rubric”)

(2) On-line Quizzes

The main objective of on-line quizzes is to test your ability to apply the key concepts introduced and discussed in the topics assigned in the pre-seminar preparation. The quizzes will be conducted on an **open-book** basis. Two attempts are allowed for each online quiz with a time limit of 90 minutes per attempt. Each student has to complete **4 on-line quizzes** during the semester. There is no extension of quiz deadlines. Details will be announced in course website.

On-line Quiz #	Due Date for completion of on-line quiz
Quiz 1	Friday 3 February 2023 (9 am)
Quiz 2	Friday 17 February 2023 (9 am)
Quiz 3	Friday 24 February 2023 (9 am)
Quiz 4	Thursday 6 April 2023 (9 am)

(3) Group Project & Presentation

Students will be required to complete a project as a group (up to 5 students per group). The project will require students to:

- apply relevant concepts that they have acquired from their own research and from the current course and/or earlier courses to the project questions; and
- make well-reasoned assumptions when necessary, comments and/or recommendations.

To be fair to all groups, instructors will **not** respond to any queries relating to the project questions prior to the presentation. If a group is unsure of any aspects relating to the project questions, they will need to make their own relevant assumptions.

Each group is required to make a timed (**60 minutes**) presentation of their project findings during the seminar session. Penalties will be imposed if a group presentation is exceedingly long.

Every member of the group must present as students are assessed **individually** for their **presentation** skills. Students are assessed as a **group** for the **content** of their project report. **50%** of the marks will be allocated to the content (see “Appendix C – AC3102 Project Report Content Assessment Rubric”) and the other **50%** to the in-class presentation (see “Appendix D – AC3102 Project Presentation Assessment Rubric”).

Presenting groups are to e-mail a formal Microsoft-word report (maximum 30 pages) to their respective instructor by the **deadline** stipulated in the project question. The format and details of the report will be announced in NTULearn. Penalties will be imposed for late submission.

Please ensure that citation and references are properly done if the group uses materials from sources such as books, newspapers, magazines, articles, websites, etc. For more information on proper citation and references, please refer to this website: <https://www.ntu.edu.sg/education/teaching-learning/learning-resources>.

On the day of presentation, all members of the group must submit a signed declaration of **Academic Integrity** (see “Appendix B – Declaration of Academic Integrity for AC3102). All members shall declare and sign on the same form and only one form needs to be submitted).

In the unfortunate event that free-riding occurs, group members should raise the issue ahead of the actual presentation so that the “free-rider” is given the opportunity to rectify the situation. Where the “free-rider” does nothing to rectify the situation despite the warning, penalties will be imposed on the “free-rider” based Confidential Peer Evaluation (see “Appendix E – Confidential Peer Evaluation Form”).

Each student is required to complete the Confidential Peer Evaluation Form and submit it to the course instructor **no later than** the day of the presentation. Penalties will be imposed for non-submission of the evaluation.

Groups are to present based on their materials for presentation with no major changes allowed after submission to their instructor. Attire for the presentation is business casual. Each presenter should try to make his/her presentation as **interactive** as possible. Each presenter will also be assessed on his/her presentation skills. **Feedback** on your presentation skills (see also “Formative Feedback”) will be provided in eUreka.

Within **(3) three calendar days** after presentation in class, the presenting group is required to post their updated presentation materials (incorporating **feedback** from their instructor and peers, if any) on their respective **Seminar Group NTULearn site under Discussion Board**. Penalties will be imposed for late posting.

(4) Mid-term Test

The test will be conducted on an **open-book** basis. The objectives of the test are to assess students’ understanding of the conceptual and technical issues covered in the course to-date and to ensure that students are keeping up with their course work and not leave all the studying to the end of the semester.

Subject to venue availability, the test is currently scheduled in **Week 8 on Wednesday 8 March 2023 (6.30 pm to 8.30 pm)**. **The format and date of the mid-term test may change due to venue availability and the evolving COVID safety management measures.** Students who are absent from the test without valid and supported reasons will not be awarded any mark for the test. *Further details will be announced in due course.*

(5) Final Examination

The final examination is a **2.5-hour open-book** examination scheduled on **Wednesday 3 May 2023 (subject to NTU Exam Office confirmation)**. Students will be tested on their mastery of concepts and issues covered in the course and ability to apply them to realistic business context and problems. Publicly reported relevant current developments and events (including forthcoming accounting standards) may also be tested.

E) Formative feedback

Feedback on the content of the Group Projects will be provided by the instructors and your peers during the presentation. Feedback on your presentation skills will be provided individually to you in eUreka based on the Project Presentation Assessment Rubric (*see "Appendix D"*).

For On-line Quizzes and Mid-term Test, common errors noted in selected questions will be discussed during the relevant seminars.

F) Learning and Teaching approach

This course requires students to be self-responsible and pro-active learners. The course employs an interactive seminar-style instructional method and promotes team learning through in-class activities, group discussions and presentations.

It is imperative that students complete the pre-seminar preparation (*see (a) below*) and prepare for the seminar questions **prior** to the seminar as inadequate preparation would impede students' ability to participate in, contribute to, and learn from, in-class activities and discussions.

In general, the weekly learning activities shall comprise the following:

(a) Pre-Seminar Preparation

- Technology-enabled Learning ("TEL") activities
 - Reviewing recorded video lecture as stated in the respective Seminar Outline. For better interaction in this activity, NTU Learn/LAMS "Comments" function will be included in each segment of the video lecture for you to ask questions, post comments or respond to questions/comments from your peers. (*see also "Assessments" and "Formative Feedback"*); and
 - Attempting on-line quizzes pertaining to selected seminar topics (*see also "Assessments"*).
- Reading the relevant chapters from the prescribed text book, the Singapore Financial Reporting Standards ("SFRS") and prescribed seminar readings (*see also "Course Materials"*) as stated in the respective Seminar Outline.

(b) Face-to-face Seminar - one (1) seminar of approximately 180 minutes per week, i.e., 13 seminars from week 1 to week 13 (*see also "Class Schedule"*)

- Seminar discussion led by the instructor
 - Clarification and summary of key points from the review of recorded video lectures; and
 - Discussion of seminar questions to reinforce key concepts pertaining to the topics for the seminar.
- Presentation of Group Projects (*see also "Assessments"*) led by students

G) Reading and References

(a) **Course Materials** comprising the following:

- Course Outline; and
- Seminar Outline containing:
 - pre-seminar readings (from the prescribed primary text book and SFRS);
 - recorded video lectures;
 - seminar discussion questions;
 - self-review questions; if any;
 - Group Project questions, if any; and
 - seminar readings, if any.

The seminar materials will be uploaded in NTULearn course main site at least **two (2) weeks** before each seminar.

Students are expected to complete the readings and attempt the seminar discussion questions listed in the seminar outlines **before** each seminar.

(b) **Text Book**

Students are strongly advised to acquire the Primary Text Book listed below.

(c) **Other Materials**

These will be posted in NTULearn course main site and respective seminar group site, as and when deemed necessary. Students are expected to regularly check the course NTULearn and NTU e-mails for course-related announcements and information; failure to do so will not be excused.

Prescribed Text Books & Essential Readings

Primary Text Book:

1. Pearl Tan, Lim Chu Yeong & Kuah Ee Wen, Advanced Financial Accounting: An IFRS Standards Approach, 4th Edition (2020), McGraw-Hill - HF5635.T161a (**TLK**)

Note: The seminars, quizzes, mid-term test and final examination will be largely based on the materials covered in the most current edition of the primary textbook. Ultimately, the decision to purchase the primary textbook rests with the students.

Other Text Books:

1. Ng Eng Juan, Consolidated Financial Statements (Singapore), 4th Edition (2023), McGraw-Hill - HF5681.B2N576 (**NEJ**)
2. Ng, E.J. et al., A Practical Guide to Financial Reporting Standards (Singapore), 7th Edition (2018), CCH (**NCKL**)
3. Ng E.J., Chong K.W., Ho K.Y. and How C.H.A., Derivatives and Hedge Accounting, (2021), CCH - (**NCHH**)

Seminar Readings:

1. Institute of Singapore Chartered Accountants, "Application of FRS 110: Investments in Real Estate Investment Trusts (REITS)", Dec 2013 (**ISCA**)
2. Tay, R. and Y. S. Chan, "Inclusion of Principal vs Agent Guidance in FRS 110", CPA Singapore, November 2012, pp 30-33 (**KPMG**)
3. Lee Kin Wai, "Derivatives: Under-utilised Instruments of Value Creation", Journal of ISCA, August 2013 (**LKW**)
4. Niesche, C. and Webb, N, "How do we measure Goodwill?", Aquitymag.com, April-May 2021. (**NW**).
5. IATA in association with KPMG, "Airline Disclosure Guide. Hedge accounting under IFRS 9."

(IATA)

Additional articles may be assigned as the course progresses.

Website References:

It is now the norm for both local and international accounting regulatory/professional bodies to maintain their own websites. As a result, access to accounting legislations and financial reporting standards, latest proposals and consultative documents, including relevant research reports, are readily available. Students are expected to be familiar with these websites and should acquire the good habit of visiting them on a regular basis so that class discussion can consider and reflect on the latest developments. Below is a listing of websites (not exhaustive) relevant to the course.

1. <http://www.asc.gov.sg>: The Accounting Standards Council (“ASC”) website. The complete set of Singapore Financial Reporting Standards (“SFRS”) and Interpretations issued by the ASC are available here. Students should also take note of the various Exposure Drafts issued.
2. <http://www.acra.gov.sg>: The Accounting & Corporate Regulatory Authority website. The Singapore Companies Act, Chapter 50 and other relevant legislations (e.g., Accountants Act) can also be downloaded from this site.
3. <http://www.ifrs.org>: The International Accounting Standards Board (“IASB”) website. As SFRSs are largely based on the International Financial Reporting Standards (“IFRS”) issued by the IASB, the postings on this site provide very useful insights on current and future developments.
4. <http://www.iasplus.com>: This website contains a Model IFRS Financial Statements & an IFRS Disclosure Checklist which are useful references when preparing financial statements in compliance with IFRS and SFRS. It also features articles on comparisons between IFRS and US Financial Accounting Standards Board (“FASB”) Standards.
5. <http://www.fasb.org>: The US FASB website.
6. <https://www.sgx.com/>: The Singapore Exchange website. Many relevant company-specific information including annual reports of companies listed on the exchange can be found in this site.
7. The “Big-4” international accounting firms post many relevant accounting articles and commentaries on their websites. They can be found at:
 - <http://www.deloitte.com> : Deloitte & Touche website;
 - <http://www.ey.com> : Ernst & Young website;
 - <http://www.kpmg.com> : KPMG website; and
 - <http://www.pwc.com> : PwC website.

H) Course Policies and Student Responsibilities

As the course is designed as TEL Seminars, we wish to reiterate your responsibilities as follows:

- It is imperative that you complete the pre-seminar preparation and prepare for the seminar questions prior to the seminar as inadequate preparation would impede your ability to participate in, contribute to, and learn from, in-class activities and discussions;
- You are expected to check regularly the course main site, your respective seminar group site and NTU e-mails for course related announcements and information; failure to do so will not be excused; and

- Absence from class without a valid reason will affect your overall course grade. Valid reasons include falling sick supported by a medical certificate and participation in NTU's approved activities supported by a leave of absence from the relevant bodies. If you miss a seminar, you must inform your course instructor via e-mail prior to the start of the seminar.

I) Academic Integrity

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values.

As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the [academic integrity website](#) for more information. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

J) Course Instructors

Instructor	Office Location	Phone	E-mail Address
Assoc Prof Lee Kin Wai (Course Coordinator)	S3-B2A-19	67904663	akwlee@ntu.edu.sg
Dr. Lim Chu Yeong	S3-B1A-16	67904639	chuyeong.lim@ntu.edu.sg
Adjunct Associate Professor Anil J N Shukla	S3-B2C-83	67905006	AnilShukla@ntu.edu.sg
Mrs. Chong Kooi Wah			kwchong@ntu.edu.sg

All consultation with the course instructors shall be made by **prior appointment** via e-mail.

Please observe the following requirements when e-mailing your instructor. Instructors will give priority to those students who comply with the following guidelines and demonstrate initiatives to help themselves.

- Use your NTU e-mail account and write clearly, precisely and concisely using complete words and sentences. Include your full name and seminar group in your email.
- Outline your initial views and response to your questions so that we know your current position and potential problem areas.

As a course policy, instructors will not review and comment on your detailed attempts of past year examination questions and additional questions from the prescribed text book that are not covered in seminars. AC3102 past years' examination questions would be discussed extensively in class as seminar discussion questions or group project questions.

K) Planned Weekly Schedule**Weekly Schedule – January 2023 to May 2023 - Overview**

Teaching week / commencing	Seminar	Topic	Coursework and deadline
W1 – 9 Jan 2023	1	Consolidation	Seminar
W2 – 16 Jan 2023	2	Consolidation	Seminar
W3 - 23 Jan 2023	3	Consolidation (Note A)	Seminar
W4 – 30 Jan 2023	4	Consolidation	Seminar Quiz 1 due on 3 Feb 2023 (9am)
W5 – 6 Feb 2023	5	Consolidation	Seminar
W6 – 13 Feb 2023	6	Consolidation	Seminar Presentation - Project 1 Quiz 2 due on 17 Feb 2023 (9am)
W7 - 20 Feb 2023	7	Consolidation Share Based Payment	Presentation - Project 2 & Project 3 Quiz 3 due on 24 Feb 2023 (9am)
(27 Feb 2023)			Recess
W8 - 6 March 2023	8	Foreign Exchange	Seminar
8 March 2023 (Wednesday)		Mid-term Test (Note B)	Mid-term Test
W9 - 13 March 2023	9	Derivatives & Hedge Accounting	Seminar Presentation - Project 4
W10 - 20 March 2023	10	Derivatives & Hedge Accounting	Presentation - Project 5 & Project 6
W11 - 27 March 2023	11	Derivatives & Hedge Accounting	Seminar
W12 – 3 April 2023	12	Derivatives & Hedge Accounting (Note C)	Seminar Quiz 4 due on 6 April 2023 (9am)
W13 - 10 April 2023	13	Risk Reporting	Presentation - Project 7 & Project 8

Notes:

- A) Lunar New Year Public Holidays on Monday 23 January 2023 and Tuesday 24 January 2023. No face-to-face seminar in week 3. Thus, seminar in week 3 will be conducted on e-learning basis.
- B) Mid-term Test will be held on Wednesday 8 March 2023 from 6:30 - 8:30 pm. *Further details will be announced in due course.*
- C) Good Friday Public Holiday is on Friday 7 April 2023. If your class falls on Friday 7 April 2023, your instructor will arrange for a make-up class on another day.

The Final Examination is currently scheduled in Wednesday 3 May 2023 (subject to NTU Exam Office's confirmation).

WEEKLY SCHEDULE - PLAN

Sem	Topic & Seminar Objective	ILO	References
	Consolidation		
1	<p>Introduction, Context & Concepts</p> <ul style="list-style-type: none"> ▶ Discuss the significance and use of Business Combination (“BC”) for risk management ▶ Examine the demands for, usefulness and limitations of Consolidated Financial Statements (“CFS”) ▶ Discuss the concept of Control and identify Parent-Subsidiary relationship <p>Acquisition Accounting & Consolidation as at Acquisition-date</p> <ul style="list-style-type: none"> ▶ Discuss the significance and financial effects of transactions involving BC <ul style="list-style-type: none"> ▶ Acquisition accounting ▶ Examine the key concepts and measure their amounts and balances in the preparation of CFS as at acquisition-date <ul style="list-style-type: none"> ▶ Pre-acquisition Reserves ▶ Fair Value Differentials ▶ Goodwill ▶ Non-controlling Interests ▶ Prepare and report the CFS as at acquisition-date ▶ Analyse key amounts and balances in the CFS as at acquisition-date 	1 2 3(a)	<p>Recorded lecture: <i>Sem 1A Introduction, Concepts & Context</i></p> <p>TLK Ch 1 TLK Ch 2</p> <p>SFRS (I) 3</p> <p>Readings: <i>ISCA</i> <i>KPMG</i></p> <p>Recorded lecture: <i>Sem 1B Application of the Acquisition Method under SFRS (1) 3</i></p> <p>TLK Ch 3</p> <p>SFRS (I) 3 SFRS (1) 10 SFRS (I) 1-27</p>
2	<p>Consolidation : Post-Acquisition</p> <p>Discuss the significance and financial effects of intra-group transactions and balances</p> <ul style="list-style-type: none"> ▶ Examine the key concepts and measure their amounts and balances in the preparation of post-acquisition CFS <ul style="list-style-type: none"> ▶ Fair Value Differential and subsequent adjustments ▶ Goodwill and subsequent impairment ▶ Pre-acquisition & Post-acquisition Reserves ▶ Prepare and report the post-acquisition CFS ▶ Analyse key amounts and balances in the post-acquisition CFS 	1 2 3a	<p>Recorded lecture: <i>Sem 2 Post-Acquisition</i></p> <p>TLK Ch 3 TLK Ch 4</p> <p>SFRS (I) 10</p>

3	<p>Post-Acquisition and Intra-Group Transactions</p> <ul style="list-style-type: none"> ▶ Discuss the significance and financial effects of intra-group transactions and balances ▶ Examine the key concepts and measure their amounts and balances in the preparation of post-acquisition CFS ▶ Profit/Loss arising from intra-group transactions ▶ Prepare and report the post-acquisition CFS incorporating intra-group transactions ▶ Analyse key amounts and balances in the CFS <p>Lunar New Year Public Holidays on <u>Monday 23 January 2023</u> and <u>Tuesday 24 January 2023</u>. No face-to-face seminar in week 3. Thus, seminar in week 3 will be conducted on e-learning basis.</p>		<p>Recorded lecture: <i>Sem 3 Intra-Group Transactions</i></p> <p>TLK Ch 4</p> <p>TLK Ch 5</p> <p>SFRS (I) 10</p>
4	<p>Equity Accounting for Associates & Joint-Arrangements</p> <ul style="list-style-type: none"> ▶ Discuss the significance of investment in Associates and Joint-Arrangements and the implications for the preparation of CFS <ul style="list-style-type: none"> ▶ Significant Influence ▶ Joint-Control ▶ Equity Accounting ▶ Examine the key concepts and measure their amounts and balances for Equity Accounting of Associates & Joint-Arrangements ▶ Prepare and report the CFS for groups with Associates & Joint-Arrangements ▶ Analyse key amounts and balances in the CFS for groups with Associates and Joint-Arrangements 	<p>1 2 3a</p>	<p>Recorded lecture: <i>Sem 4 Equity Accounting & Joint-Arrangements</i></p> <p>TLK Ch 6</p> <p>SFRS (I) 11 SFRS (I) 1-28</p>
5	<p>Complex Group Structure</p> <ul style="list-style-type: none"> ▶ Discuss the significance of complex group structures <ul style="list-style-type: none"> ▶ Multi-tier group structures ▶ Connecting affiliations ▶ Examine and measure the financial effects of transactions involving business combination and intra-group transactions in groups with complex group structure ▶ Prepare and report the CFS for groups with complex group structure 	<p>1 2 3a</p>	<p>Recorded lecture: <i>Sem 5 Complex Group Structure</i></p> <p>TLK Ch 7</p> <p>SFRS (I) 10</p>

6	<p>Changes in Ownership Interests</p> <ul style="list-style-type: none"> ▶ Discuss the significance of changes in ownership interests <ul style="list-style-type: none"> ▶ Piecemeal acquisitions ▶ Additional acquisitions with no change in control ▶ Disposals with no change in control ▶ Disposals with loss of control ▶ Examine and measure the financial effects of changes in ownership interests ▶ Prepare and report the CFS for changes in ownership interest <p>▶ Project 1</p>	1 2 3a	<p>Recorded lecture: <i>Sem 6 Accounting for Changes in Ownership Interests</i></p> <p>TLK Ch 7</p> <p>SFRS (I) 3</p>
7	<ul style="list-style-type: none"> ▶ Project 2 ▶ Project 3 <p>Share-Based Payment (Self-study)</p> <ul style="list-style-type: none"> -understand the different types of share-based payment (SBP) -discuss issues and accounting treatment related to SBP. -discuss SBP transactions among group entities 	1 2 3(a) & (b)	<p>Recorded lecture on SBP.</p> <p>TLK Chapter 13</p> <p>SFRS(I) 2</p>
	Recess		

8	<p>Accounting for Effects of Changes in Foreign Exchange Rates</p> <ul style="list-style-type: none"> ▶ Discuss the significance of investment in foreign operations ▶ Examine the key concepts and measure the financial effects of investment in foreign operations <ul style="list-style-type: none"> ▶ Translation of financial statements of foreign operations ▶ Prepare and report the CFS for groups with foreign operations <p>▶ Discuss the significance of transactions in foreign currencies</p> <ul style="list-style-type: none"> ▶ Functional currency ▶ Presentation currency <p>▶ Examine the key concepts and measure the financial effects of transactions in foreign currencies</p> <p>▶ Prepare and report transactions in foreign currencies in the financial statements</p> <p>Note: Mid-term test is currently scheduled on Wednesday 8 March 2023 (6.30 pm to 8.30 pm).</p>	1 2 3(a)	<p>Recorded lecture: <i>Sem 8 Accounting for Effects of Changes in Foreign Exchange Rates</i></p> <p>TLK Ch 8</p> <p>SFRS (I) 1-21</p>
Derivatives & Hedge Accounting			
9	<p>Derivatives</p> <ul style="list-style-type: none"> ▶ Discuss the key features of Derivatives <ul style="list-style-type: none"> ▶ Options ▶ Forwards ▶ Discuss the use of Derivatives ▶ Examine the accounting for Derivatives <p>▶ Project 4</p>	1 2 3(a)	<p>Recorded lecture: <i>Sem 9 Accounting for Derivatives</i></p> <p>TLK Ch 10</p> <p>SFRS (I) 9</p>
10	<ul style="list-style-type: none"> ▶ Project 5 ▶ Project 6 	1 2 3(a) & (b)	

Sem	Topic & Seminar Objective	ILO	References
11	<p>Hedge Accounting Part 1 Fair value Hedge Discuss the use of Hedging for risk management</p> <ul style="list-style-type: none"> ▶ Analyse the economic consequences of Hedging ▶ Discuss the overview of Hedge Accounting <ul style="list-style-type: none"> ▶ The need for Hedge Accounting ▶ Design of Hedge relationships ▶ Examine accounting treatment of fair value hedge. 	1 2 3(a)	Recorded lecture: <i>Sem 11 Hedge Accounting</i> TLK Ch 10 SFRS (I) 9 SFRS (I) 1-39 Readings: <i>LKW</i>
12	<p>Hedge Accounting Part II</p> <ul style="list-style-type: none"> ▶ Examine the rules for Hedge Accounting <ul style="list-style-type: none"> ▶ Cash Flow Hedge ▶ Net Investment Hedge ▶ Prepare and report key amounts and balances involving Hedging in the financial statements ▶ Analyse the accounting effects of Hedge Accounting <p>Good Friday Public Holiday is on Friday 7 April 2023. If your class falls on Friday 7 April 2023, your instructor will arrange for a make-up class on another day.</p>	1 2 3(a)	Recorded lecture: <i>Sem 12 Hedge Accounting</i> TLK Ch 10 SFRS (I) 9 SFRS (I) 1-39 Readings: <i>NW</i> <i>IATA</i>
13	<p>Risk Reporting</p> <ul style="list-style-type: none"> ▶ Describe the significance of disclosures for risk management ▶ Describe the disclosure requirements <ul style="list-style-type: none"> ▶ Consolidation <ul style="list-style-type: none"> ▶ Consolidated Cash Flow Statements ▶ Interests in Other Entities ▶ Related Party Disclosures ▶ Financial Instruments <ul style="list-style-type: none"> ▶ Risk Management ▶ Derivatives ▶ Hedging ▶ Project 7 ▶ Project 8 	1 2 3(a) & (b)	Recorded lecture: <i>Sem 13A Consolidated Statement of Cash Flow;</i> <i>Sem 13B Interest in Other Entities;</i> <i>Sem 13C Related Party Disclosures; and</i> <i>Sem 13D Risk Reporting</i> SFRS (I) 7 SFRS (1) 8 SFRS (I) 13 SFRS (I) 1-7 SFRS (1) 1-24

Appendix A

AC3102 Class Participation Rubric

Traits	Performance		
	1	2	3
Punctuality	Was late for class on more than 2 occasions	Was late for class on 1 occasion	Always on time for class
Engagement	Hardly focuses in class (e.g. using mobile phone, unnecessary chatting)	Occasionally engages in distracting activities (e.g. using mobile phone, unnecessary chatting) in class.	<i>Engages fully in class</i>
Contribution frequency	Does not speak up/contribute in class	Occasionally speaks up/contributes in class	Speaks up/contributes in all classes
Contribution quality	No contributions/Contributions lack substance	Contributions demonstrate knowledge of subject matter	Contributions are constructive and insightful

Appendix B

Declaration of Academic Integrity for AC3102

Please complete and sign below to confirm that you have read and complied with the following NTU's requirements on student academic integrity. Your project submission will not be accepted without the declaration.

I confirm that:

1. I have read and understood the University's Shared Values & Honour Code, including the information on practices concerning academic integrity (given in <https://www.ntu.edu.sg/docs/default-source/tlpd-documents/academic-integrity>) and that in the attached coursework submission, I have worked within its expectations (<http://academicintegrity.ntu.edu.sg/>).
2. I am aware that failure to act in accordance with the University's Shared Values & Honour Code may lead to the imposition of penalties which may include the requirement to revise and resubmit an assignment, receiving a lower grade, or receiving an F grade for the assignment; suspension from the University or termination of my candidature.
3. I consent to the University copying and distributing any or all of my work in any form and using third parties to verify whether my work contains plagiarised material, and for quality assurance purposes.

Name and signature of students in the group project whose work is submitted for assessment:

<i>Name</i>	<i>Signature</i>
<i>Name</i>	<i>Signature</i>
<i>Name</i>	<i>Signature</i>
<i>Name</i>	<i>Signature</i>
<i>Name</i>	<i>Signature</i>

Date



I have read and accept the above.

Appendix C

AC3102 Project Report Content Assessment Rubric (Team)

Seminar Group: ___

Project: ___

Presentation/Slide Content	Poor/Unsatisfactory (1-3)	Good/Satisfactory (4-7)	Very good (8-10)	Other comments
Coverage of project questions (40%)	Poorly/inadequately address the project questions	Adequately address most of the project questions	Fully address most of the project questions	
Quality of analyses and arguments (20%)	Some analyses are not appropriate and arguments do not flow logically	Uses appropriate analyses and presents arguments and conclusions logically most of the time	Uses appropriate analyses and presents arguments logically all the time	
Quality of recommendations and solutions (20%)	Some recommendations and solutions do not flow logically to address the relevant analysis/arguments	Offers recommendations and solutions to address the relevant analysis/arguments logically most of the time	Offers recommendations and solutions to address the relevant analysis/arguments logically all the time.	

Presentation/Slide Content	Poor/Unsatisfactory (1-3)	Good/Satisfactory (4-7)	Very good (8-10)	Other comments
Use of language to clearly and concisely convey ideas (20%)	Poor command of language—numerous unclear and imprecise ideas or spelling and grammatical errors	Adequate command of language—mostly clear and concise, a few spelling and grammatical errors	Good command of language—very clear and concise, no/minimal spelling and grammatical errors	
Overall	Below expectation / Met expectation / Above expectation			

Project report grade: ____

Appendix D

AC3102 Project Presentation Assessment Rubric (Individual)

Learning Objective: The ability to communicate well with others verbally with the communication clearly expressing the intended message and it is understandable and useful to the receiving party.

Traits		Performance	
Communication Outcome (15%)	<ul style="list-style-type: none"> Has a clear message for audience Maximises likelihood of audience accepting the message 	Scant Central message is not explicitly stated in the presentation. Main points are not clearly identified, audience unsure of the direction of the message.	Substantially Developed Central message is precisely stated; main points are clearly identified.
		<i>Evaluation: Scant 1 2 3 4 5 6 7 8 9 10</i> Substantially Developed	
Situational Factors (15%)	<ul style="list-style-type: none"> Addresses audience needs and questions Builds rapport with audience (i.e., engagement) 	Scant Discussion is irrelevant to audience needs and questions. No attempt made to engage with audience during presentation.	Substantially Developed Able to clearly and fully address all audience needs and questions. Engages the target audience in the topics and presentation.
		<i>Evaluation: Scant 1 2 3 4 5 6 7 8 9 10</i> Substantially Developed	
Design Factors	Content (15%) <ul style="list-style-type: none"> Presents relevant information Supports main points with strong evidence 	Scant Content is erroneous or irrelevant; references and supporting materials are absent. Lacks depth in content and little insights are exhibited. Presentation falls outside set time parameters.	Substantially Developed Content is accurate, thorough, and directly on point; strong support and references are provided. Exhibits depth and insight in content. Effective use of time and stays within time parameters.
		<i>Evaluation: Scant 1 2 3 4 5 6 7 8 9 10</i> Substantially Developed	
Design Factors	Structure (15%) <ul style="list-style-type: none"> Organises content coherently Signals transitions between points 	Scant Organisational pattern (specific introduction and conclusion, sequenced materials within the body, and transitions) is not observable.	Substantially Developed Organisational pattern is clearly and consistently observable and makes the content of the presentation cohesive.
		<i>Evaluation: Scant 1 2 3 4 5 6 7 8 9 10</i> Substantially Developed	

Traits		Performance	
	Verbal (20%) <ul style="list-style-type: none"> Speaks at appropriate speed and volume Uses correct grammar and pronunciation 	Scant Grammar, pronunciation and word choice are deficient. Vocal delivery is too soft or too fast to understand; gap-fillers interfere with expression.	Substantially Developed Free of errors in grammar and pronunciation; good choices of word enhance clarity of expression. Vocal delivery is varied and dynamic. Speech rate, volume, and tone facilitate audience comprehension. Minimal gap fillers.
		<i>Evaluation: Scant 1 2 3 4 5 6 7 8 9 10</i> <i>Substantially Developed</i>	
	Non-Verbal (20%) <ul style="list-style-type: none"> Establishes eye contact Uses gestures and movement to convey energy and confidence 	Scant Eye contact, posture, gestures, movement and facial expressions are inappropriate and significantly distracting.	Substantially Developed Eye contact, posture, gestures, movement and facial expressions make the presentation compelling, and speaker appears polished and confident.
		<i>Evaluation: Scant 1 2 3 4 5 6 7 8 9 10</i> <i>Substantially Developed</i>	

References:

- Garnett, J. L. (1992). "Applying a Strategic Model to Government Communication." *Communicating for Results in Government*. San Francisco, CA: Jossey-Bass.
- Munter, M. (2009). *Guide to Managerial Communication*. Upper Saddle River, NJ: Prentice Hall.
- Roger, P.S. & Hildebrandt, H.W. "Competing Values Instruments for Analyzing Written and Spoken Management Messages", *Human Resource Management*; 1993; 32 ,1.
- Trevino, L.K., Daft, R.L., & Lengel, R.H. (1990). "Understanding Managers' Media Choices: A Symbolic Interactionist Perspective". *Organizations and Communication Technology*. (eds. Fulk, J. & C. Steinfeld). Sage Publications.
- Oral Communication Value Rubric – Association of American Colleges and Universities*. Retrieved from <http://www.aacu.org/value/rubrics/pdf/OralCommunication.pdf>

Appendix E**Confidential Peer Evaluation****Confidential Peer Evaluation Instructions**

All members are required to complete a Confidential Peer Evaluation for each member of the team (i.e., including a self-assessment). The completed Confidential Peer Evaluation Form must be submitted individually to the instructor immediately after the team's Project has been submitted for grading. Identity of appraisers will be kept **confidential** and will not be revealed to other team members.

We will use a member's ratings (on a scale ranging from 1 to 7) to award marks for the team's Project to other members by computing the average rating that a member receives from other members (i.e., excluding each member's self-rating). Each member will be informed of his/her average rating. A member's mark for the team's Project will be computed as follows:

1. If a member's average rating is ≥ 4 , the member will receive **100%** of the overall mark awarded to the team's Project.
2. If a member's average rating is < 4 but ≥ 3 , the member will receive **80%** of the overall mark awarded to the team's Project.
3. If a member's average rating is < 3 but ≥ 2 , the member will receive **50%** of the overall mark awarded to the team's Project.
4. If a member's average rating is < 2 , the member will receive **30%** of the overall mark awarded to the team's Project.

A member who has concerns with the ratings given by other team members and/or his/her average rating should immediately consult his/her instructor upon receiving his/her peer evaluation feedback.

CONFIDENTIAL PEER EVALUATION FORM FOR TEAM PROJECT

Member's name: _____

Seminar Group and Project number: _____

Please use the attached Peer Evaluation Rubric to evaluate yourself and your team members on each of the 5 stated attributes (on a scale of 1 to 7). State your ratings for yourself and each of your team members in the table below. For your self-assessment, insert "(Self)" after your name in the table below.

Index #	Name of team members	1 - RR	2 - CM	3 - CR	4 - CT	5 - RS	Average Rating
1							
2							
3							
4							
5							
6							

If any of your ratings above is < 4, please provide a brief explanation to justify the ratings.

Index #	Brief explanation to justify a rating of < 4

You may attach supporting documents (like e-mails and screen shots), if any, to support your explanations above.

Teamwork & Inter-personal Skills (Peer Evaluation) Rubric**Learning Objective: The ability to work effectively with others in a group setting**

Traits	Performance	
1. Roles and Responsibility (RR) Behaves professionally by upholding responsibility and assuming accountability for self and others in progressing towards the team's goal.	Scant Unclear about his/her own role; refuses to take a role in the group; insists to work individually and has limited coordination or communication with others.	Substantially Developed Always fulfills responsibilities; performs his/her role within the group with enthusiasm and demonstrates willingness to work collaboratively.
	Evaluation: Scant <u>1 2 3 4 5 6 7</u> Substantially Developed	
2. Communication (CM) Identifies appropriate mechanisms to coordinate and correspond with team members.	Scant Modes of communication are not appropriate, causing confusion and miscommunication among team members.	Substantially Developed Modes of communication are appropriate, and maintaining timely communication and correspondence with team members.
	Evaluation: Scant <u>1 2 3 4 5 6 7</u> Substantially Developed	
3. Conflict Resolution (CR) Resolves conflicts using a variety of approaches.	Scant Does not recognize conflicts or is unwilling to resolve conflicts.	Substantially Developed Consistently resolves conflicts through facilitating open discussion and compromise.
	Evaluation: Scant <u>1 2 3 4 5 6 7</u> Substantially Developed	
4. Contributions (CT) Contributes positive input for the team; effectively utilises one's knowledge and expertise.	Scant Largely disinterested in working in a group and refuses to participate; observes passively or is unwilling to share information with other team members.	Substantially Developed <u>Actively attends and participates in all activities and provides meaningful contribution in articulating ideas and opinions.</u>
	Evaluation: Scant <u>1 2 3 4 5 6 7</u> Substantially Developed	
5. Relationship (RS) Maintains cooperative interaction with other team members regardless of individual /cultural differences and respects diverse perspectives.	Scant Rarely listens to others and does not acknowledge the opinions that differ from his/her own.	Substantially Developed Engages in respectful relationships with all other members in the team. Embraces and accepts diverse points of view without prejudice.
	Evaluation: Scant <u>1 2 3 4 5 6 7</u> Substantially Developed	

References:

Teamwork Value Rubric - Association of American Colleges and Universities. Retrieved from <http://www.aacu.org/value/rubrics/pdf/teamwork.pdf>