USALI WORKSHOP
9 - 10 JULY 2015 @ SINGAPORE
By PKF-South East Asia Hospitality
**USALI** – Uniform System of Accounts for Lodging Industry was first compiled to establish a standardised formats and accounts classifications to guide individual in the preparation and presentation of financial statements within the lodging industry, focusing mainly on hotels.

Today, USALI is being widely used globally by both internal and external stakeholders within the lodging industry, which include hotels, motels, resorts, service residences, condo hotels etc. A uniform and homogeneous model allows comparison between the different hotel operations, even with different organisational system and different locations.

Consistent usage of USALI enabled the hoteliers to make meaningful comparative analysis for performance and quality improvement. Investors, lenders, benchmarking agencies, franchisors etc, also use the financial statements prepared in accordance with USALI for their decision making.

The USALI is intended to be consistent with generally acceptable accounting principles (USGAAP). However, the use of USALI has been widespread across continents. It is not unusual that certain modification were made in different jurisdictions to suit local needs while applying USALI.

Changes and revision were made to USALI from time to time to keep pace with the evolving business environment and to provide clarification to ambiguous guidance.

The 11th Edition of USALI was effective from 1 January 2014.
This is a 1.5 days workshop, aiming to allow the participants to

1. **Understand**
Understand or confirm the understanding of the purpose and usage of USALI in the lodging industry.

2. **Identify**
Identify key challenges in the application of USALI and access to the industry best practices.

3. **Appreciate**
Appreciate the advantage and limitation of USALI and how it affects your business reporting and decision making.
Who should attend?

All executives who are interested to know more about or get to know USALI, including but not limited to:

- Existing and Potential Hotel Owners and their Representatives
- Hotel Asset Managers
- General Managers
- Finance Directors
- CFO
- Financial Controllers
- Finance Manager/Accountants
- Financial Analyst
- Investment Analyst
- Department heads/managers
- Consultants/Professional in hospitality franchising, benchmarking, legal services, etc
Ralph is a Chartered Professional Accountant, Chartered Accountant, Chartered Business Valuator, Certified Hotel Administrator, and Certified Hospitality Accounting Executive with over 30 years of consulting and operations experience in the hospitality and tourism industry. He provides integrated consulting solutions and management services for clients with interests in the hospitality and tourism industry. Ralph has assisted with more than 40 repositioning engagements, and has completed numerous operations review, market position, valuation, and feasibility assignments.

The 2006 Global President of the Hospitality Financial and Technology Professionals (“HFTP”), Ralph has completed speaking engagements for:
- Alberta Hotel & Lodging Association;
- British Association of Hospitality Accountants;
- British Columbia Hotel Association;
- Caribbean Hotel Association, Finance and Technology Conference;
- Hospitality Industry Technology Exposition and Conference (“HITEC”);
- HFTP Annual Convention and Trade Show, Club and Hotel Controller and Regional Conferences

In 2012 Ralph was appointed Vice Chair of the Financial Management Committee, of the American Hotel & Lodging Association, and Chair of the Food & Beverage Sub-Committee, for the purpose of revising Uniform System of Accounts for the Lodging Industry; the 11th Revised Edition of the USALI was published in May 2014.
**Co-Speaker**

**Pong Siew Inn**  
CA Singapore, FCCA  
Partner  
PKF-CAP LLP

**Siew Inn** is a Practicing Member of the Institute of Singapore Chartered Accountants (ISCA), a fellow member of the Association of Chartered Certified Accountants (FCCA) as well as an affiliate member of Singapore Association of the Institute of Chartered Secretaries and Administrators (SAICSA).

Siew Inn has more than 20 years experience acquired from both the professional services practice and servicing in house at the commercial sides. She has been providing audit and assurance services to a large number of organisations from different industry, including those in real estate, hotels operation and other hospitality related businesses. She is experienced in supporting organisation at different stage of life cycle, from start-up, growth, IPO as well as those going through merger, acquisition and restructuring.

Currently, Siew Inn is the head of Business Services at PKF-CAP Singapore, providing a wide spectrum of corporate services ranging from business start up consultation, formation of new entities, business process outsourcing like accounting and payroll services, and other compliance support.
Program Outline – Day 1

Overview of Presentation

History and Purpose of the USALI
- Management Information
- Accounting Principles
- Benchmarking
- Global Application

Role of the Financial Management Committee
- Composition
- Update and Monitor
- Resource for Users

Application of Accounting Principles
- Principal VS. Agent
- Revenue Recognition (measurement, timing, risk, etc.)
- Expense Recognition (measurement, matching, etc.)
- Integration of USALI with US GAAP
- Integration of USALI with IFRS

Ordering of the USALI
- Summary Operating Statement
- Financial Statements
- Financial Ratios and Operating Metrics
- Revenue and Expense Guide
- Gross vs. Net Reporting

Summary Operating Statement
- Earnings Before Interest, Taxes, Depreciation and Amortization “EBITDA”
- Owner / Operator Adjustments

Departmental Schedules
- Operating Departments
- Undistributed Operating Expenses
- Management Fees
- Non-Operating Income and Expenses

Review of Day 1
Program Outline – Day 2

Review of Day 1

Financial Statements, IFRS
  ✓ Balance Sheet
  ✓ Income and Comprehensive Income
  ✓ Owners’ Equity
  ✓ Cash Flow
  ✓ Note Disclosure

Financial Ratios
  ✓ Period End
  ✓ Operating

Operating Metrics
  ✓ Operating Departments
  ✓ Undistributed Operating Expenses
  ✓ Management Fees
  ✓ Non-Operating Income and Expenses
  ✓ EBITDA

Benchmarking
  ✓ Operating Departments
  ✓ Undistributed Operating Expenses
  ✓ Management Fees
  ✓ Non-Operating Income and Expenses
  ✓ EBITDA

Implementation Issues

Revenue and Expense Guide

USALI Support Services

Review Day 2
Join us to explore how USALI is relevant to you, learn and hear from the expert in USALI regarding the latest changes and the application challenges in our **1.5 Days USALI Workshop.**

For registration, please send email to psi@pkfsingapore.com or call +65 65009360 (Shirley) or +65 6500 9364 (Amy).

**Complimentary Pass to the exclusive PKF Hotel Roundtable South East Asia on 9 July 2015 for each participant**

**Workshop Fee: S$1,500 per participant (inclusive of GST)**

- 15% early bird discount for registration before 15 May 2015
- 10% discount if register before 30 May 2015
- 20% discount for group registration of 3 participants and above