The Challenge
IFRS 9, Financial Instruments, is effective for annual periods beginning on or after 1 January 2018. IFRS 9 introduces a new impairment model based on expected credit losses. This model is different to the incurred model that we used under IAS 39 requiring companies to consider all information in their calculation of ECL’s, being past information, present information and forward-looking information.

Many entities don’t have the in-house skills to complete these calculations, resulting in a serious compliance issue when completing their financial statements!

The Solution
W. Consulting has introduced the ECL Calculator. This tool assists companies in calculating their IFRS 9 impairment model where they are required or have elected to use the simplified matrix approach for their trade receivables, contract assets and lease receivables.

The Result
The output is a report detailing the provision that should be raised at year end. This report can be used by companies in making decisions on their impairments, as well as providing evidence to auditors of compliance with the IFRS 9 approach.

How does it work?
Upload your information to the calculator and it will do the calculations for you! Then just download the report.

Where can I find the calculator?
www.ECLCalculator.com

Who is W. Consulting
W. Consulting is an IFRS Advisory firm assisting clients globally with the implementation of IFRS to transactions, adoption of standards and valuations required by IFRS. Our team of JSE Accredited IFRS Advisors operate across all industries in over 20 countries.
Complexity made simple

- Automates an organisation's trade receivables impairment calculation.
- Produces a detailed report that auditors can sign off.
- Incorporates IFRS intelligence and quantitative methods to run the calculation.
- Incorporates forward-looking information.
- Incorporates the effect of time value of money.
- Uploads monthly debtors aged analysis, recovery rate/period and year end. ECL Calculator does the rest.
- IFRS 9 compliant.

www.eclcalculator.com