



Training Course



International Financial Reporting Standards (IFRS) Workshop

Description

- International Financial Reporting Standards (IFRS) provide a global framework for financial reporting, ensuring transparency, accountability, and efficiency in financial statements. This workshop offers an in-depth understanding of IFRS principles, key standards, and their impact on financial statements. Participants will gain practical insights into applying IFRS in real-world scenarios and staying compliant with international financial regulations.

Objectives

By the end of this course, participants will be able to:

- Understand the structure and principles of IFRS.
- Apply key IFRS standards in financial reporting and analysis.
- Recognize the impact of IFRS on financial statements and business performance.
- Stay updated on the latest IFRS developments and regulatory requirements.
- Develop skills to transition from local GAAP to IFRS.

Who Should Attend?

- Financial professionals and accountants
- Auditors and compliance officers
- CFOs and financial controllers
- Business analysts and consultants
- Anyone involved in financial reporting and regulatory compliance

Course Outline

Day 1: Introduction to IFRS and Regulatory Framework

- Overview of IFRS and its global significance

- IFRS vs. local GAAP: Key differences
- IFRS standard-setting process and regulatory framework

Day 2: Financial Statement Presentation & Recognition Principles

- IFRS conceptual framework
- IFRS 1: First-time adoption of IFRS
- IAS 1: Presentation of financial statements

Day 3: Revenue Recognition and Financial Instruments

- IFRS 15: Revenue from contracts with customers
- IFRS 9: Financial instruments – classification, measurement, and impairment

Day 4: Asset and Liability Accounting

- IAS 16: Property, plant, and equipment
- IAS 38: Intangible assets
- IFRS 16: Leases

Day 5: Group Accounting and Consolidation

- IFRS 10: Consolidated financial statements
- IFRS 11: Joint arrangements
- IFRS 12: Disclosure of interests in other entities

Day 6: Employee Benefits and Share-Based Payments

- IAS 19: Employee benefits
- IFRS 2: Share-based payments
- Case studies on employee benefit reporting

Day 7: Income Tax, Provisions, and Contingent Liabilities

- IAS 12: Income taxes – current and deferred tax concepts
- IAS 37: Provisions, contingent liabilities, and contingent assets

Day 8: IFRS for SMEs and Industry-Specific Standards

- IFRS for SMEs: Simplified reporting framework
- Industry-specific standards: Banking, insurance, and real estate

Day 9: Recent IFRS Updates and Practical Applications

- Latest amendments and future changes in IFRS
- Transition strategies and implementation challenges

Day 10: Case Studies and IFRS Compliance Audit

- Practical case studies and IFRS application in real-world scenarios
- IFRS compliance audit process

- Final assessment and certification