

## Certificate in International Financial Reporting (Cert IFR)

<b>Training Course</b>	<b>Certificate in International Financial Reporting (Cert IFR)</b>
<b>Course Language</b>	<b>Bilingual</b>
<b>Course Duration</b>	<b>Total Number of hours: 15</b>
<b>Course Objectives</b>	<ul style="list-style-type: none"> <li>• To help you understand how International Financial Reporting Standards (IFRS) are used around the world</li> <li>• To explain how the International Financial Reporting Standards Foundation (IFRSF) / International Accounting Standards Board (IASB) work and how these are being changed</li> <li>• To examine the fundamental requirements of IFRS on a standard-by-standard basis</li> <li>• To provide guidance on how to use IFRS in practice.</li> </ul>
<b>Course Content</b>	<p><b>Course Key Topic Area Includes:</b></p> <ol style="list-style-type: none"> <li><b>1. The nature and operations of the IASB</b> <ul style="list-style-type: none"> <li>• The origins of the International Accounting Standards Board (IASB®, 'the Board')</li> <li>• The structure of the IFRS Foundation</li> <li>• International Accounting Standards (IAS® Standards), and International Financial Reporting Standards (IFRS® Standards) that are currently in issue</li> <li>• The purpose of financial statements – The Conceptual Framework for Financial Reporting.</li> </ul> </li> <li><b>2. The status and use of IFRS standards around the world</b> <ul style="list-style-type: none"> <li>• A brief summary of the adoption of International Financial Reporting Standards (IFRS® Standards) in different jurisdictions</li> <li>• The growth of the International Accounting Standards Board (IASB®, 'the Board') and IFRS Standards</li> <li>• IFRS Standards and small and medium-sized entities.</li> </ul> </li> <li><b>3. Revenue, presentation and profit</b> <ul style="list-style-type: none"> <li>• IAS 1, Presentation of financial statements</li> <li>• IFRS 15, Revenue from contracts with customers</li> <li>• IAS 8, Accounting policies, changes in accounting estimates and errors.</li> </ul> </li> <li><b>4. Accounting for non-current assets</b> <ul style="list-style-type: none"> <li>• IAS 16 Property, Plant and Equipment</li> <li>• IAS 40 Investment Property</li> <li>• IAS 23 Borrowing Costs</li> <li>• IFRS 5 Non-current Assets Held for Sale and Discontinued Operations</li> </ul> </li> </ol>

## Course Content

- 1. Accounting for assets, impairments and grants**
  - IAS 38 Intangible Assets
  - IAS 36 Impairment of Assets
  - IAS 20 Accounting for Government Grants and Disclosure of Government Assistance
  - IAS 2 Inventories
- 2. Accounting for leases and specialised assets**
  - IFRS 16 Leases
  - IAS 41 Agriculture
  - IFRS 6 Exploration and Evaluation of Mineral Resources
- 3. Accounting for financial instruments**
  - IAS 32 Financial Instruments: Presentation
  - IFRS 9 Financial Instruments
  - IFRS 7 Financial Instruments: Disclosures
  - IFRS 13 Fair Value Measurement
  - IFRS 4 and IFRS 17 Insurance Contracts
- 4. Accounting for liabilities**
  - IAS 37 Provisions, Contingent Liabilities and Contingent Assets
  - IAS 19 Employee Benefits
  - IAS 12 Income Taxes
  - IFRS 2 Share-based Payment
- 5. Group accounting – part 1**
  - IFRS 10 Consolidated Financial Statements
  - IAS 27 Separate Financial Statements
  - IFRS 3 Business Combinations
- 6. Group accounting – part 2**
  - IFRS 11 Joint Arrangements
  - IAS 28 Investments in Associates and Joint Ventures
  - IFRS 12 Disclosure of Interests in Other Entities
  - IAS 21 The Effects of Changes in Foreign Exchange Rates
  - IAS 29 Financial Reporting in Hyperinflationary Economies
- 7. Disclosure and other Standards**
  - IAS 7 Statement of Cash Flows
  - IFRS 8 Operating Segments
  - IAS 24 Related Party Disclosures
  - IAS 33 Earnings Per Share
  - IAS 34 Interim Financial Reporting
  - IAS 10 Events after the Reporting Period
  - IFRS 1 First-time Adoption of IFRS
- 8. Principal differences between IFRS Standards and UK GAAP**
- 9. Current issues in IFRS Standards**
  - Convergence of IFRS Standards with US GAAP
  - Convergence of IFRS Standards with UK GAAP
  - The work plan of the International Accounting Standards Board.

<p><b>Learning Outcomes</b></p>	<p><b>Upon successful completion of this course, the trainees will be able to:</b></p> <ul style="list-style-type: none"> <li>• Familiarize and understand the International Financial Reporting Standards (IAS or IFRS) and their application to the companies who use them.</li> <li>• Work in the Finance Department of companies using IFRS.</li> <li>• Apply standards in accordance with their requirements in terms of preparing IFRS compliant financial statements, including the selection of appropriate accounting policies and related footnote disclosures</li> <li>• Understand the recognition and measurement principles as delineated within the IASB’s Framework and comprehending their application within each accounting standard</li> <li>• Define and apply the transition process to IFRS and identify the first-time exemptions that are applicable to the financial statements of a transitioning organization</li> </ul>
<p><b>Target Audience</b></p>	<ul style="list-style-type: none"> <li>• Accounting professionals</li> <li>• Financial executives</li> <li>• Auditors</li> <li>• Financial analysts</li> <li>• Bankers</li> <li>• Investment bankers</li> <li>• Any other professionals involved in the preparation, presentation, implementation or analysis of financial statements prepared in accordance with IFRS</li> </ul>
<p><b>Course Material /Technology used/ Details Relevant to the course.</b></p>	<p>This training course will utilize a variety of proven highly interactive adult learning techniques to ensure maximum understanding, comprehension and retention of the information presented.</p> <p>There will be an explanation of all IASB technical requirements in a clear, practical format, including an overall review of the rationale and objectives for all IASB standards that are included in the training course.</p> <p>In addition, active participation by all participants through a combination of direct instruction, analysis and evaluation of practical case studies, examples and exercises to illustrate application of the standards as well as current and future issues and other “real-life” examples will be encouraged.</p>