

€ TRAINING

Financial Accounting and Reporting



22 - 26 July 2024
Rome (Italy)



Financial Accounting and Reporting

REF: F151 DATE: 22 - 26 July 2024 Venue: Rome (Italy) - Fee: 5940 Euro

Introduction:

This training program provides comprehensive instruction on essential principles and practices in financial accounting. It empowers them with the skills necessary to navigate complex financial reporting landscapes with accuracy and integrity.

Program Objectives:

At the end of this program, participants will be able to:

- Demonstrate a solid understanding of fundamental financial accounting principles and their application in real-world scenarios.
- Analyze and interpret financial statements effectively to assess the financial health and performance of organizations.
- Apply appropriate revenue recognition and expense management principles in accordance with relevant accounting standards.
- Prepare consolidated financial statements and understand the complexities involved in consolidating group entities.
- Uphold ethical standards and compliance requirements in financial reporting practices, fostering trust and integrity within their organizations.

Targeted Audience:

- Financial Accounting Team Members.
- Financial Planning and Budgeting Professionals.
- Strategic Planning and Head Office Team Members.
- Corporate Communication and Investor Relations Professionals.
- Investment Analysts and Advisers.
- Auditors and Tax Managers.

Program Outlines:

Unit 1:

Introduction to Financial Accounting and Reporting:

- Understanding the basics of financial accounting principles.
- Exploring the importance of financial reporting in decision-making processes.
- Overview of regulatory frameworks governing financial reporting.
- Differentiating between financial accounting and managerial accounting.
- Introduction to the Generally Accepted Accounting Principles GAAP.

Unit 2:

Financial Statements Analysis:

- Interpretation of balance sheets, income statements, and cash flow statements.
- Ratio analysis for assessing liquidity, profitability, and solvency.
- Techniques for comparing financial performance across periods and industries.
- Identifying red flags and potential areas of concern in financial statements.
- Utilizing financial statement analysis to support investment decisions.

Unit 3:

Revenue Recognition and Expense Management:

- Understanding revenue recognition criteria under various accounting standards.
- Recognition of revenue over time vs. at a point in time.
- Treatment of expenses including recognition, measurement, and allocation.
- Impact of revenue recognition and expense management on financial statements.
- Case studies and practical examples illustrating revenue and expense recognition complexities.

Unit 4:

Consolidated Financial Statements:

- Principles of consolidation for group entities.
- Accounting for business combinations and non-controlling interests.
- Intercompany transactions and elimination entries.

- Preparation and presentation of consolidated financial statements.
- Analysis of consolidated financial statements for stakeholders.

Unit 5:

Financial Reporting Ethics and Compliance:

- Ethical considerations in financial reporting and accounting practices.
- Compliance with regulatory requirements such as Sarbanes-Oxley Act SOX.
- Internal controls and their role in ensuring financial reporting integrity.
- Case studies highlighting ethical dilemmas in financial reporting.
- Strategies for promoting a culture of ethical conduct within organizations.