

€ TRAINING

International Financial Reporting Standards
IFRS

A group of four smiling business professionals (two men and two women) are seated at a table in a meeting room. They are all wearing white shirts. The woman in the foreground is wearing a black top and a multi-strand necklace. The background is a bright, modern office environment.

4 - 8 November 2024
Cambridge (UK)



International Financial Reporting Standards IFRS

REF: F1689 DATE: 4 - 8 November 2024 Venue: Cambridge (UK) - Fee: 5830 Euro

Introduction:

This training program provides a comprehensive overview of International Financial Reporting Standards IFRS, focusing on the principles, application, and impact of IFRS on financial reporting. It equips participants with the knowledge to effectively implement and comply with IFRS requirements, enhancing their ability to produce accurate and transparent financial statements.

Program Objectives:

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

- Understand the principles and objectives of IFRS and its application in financial reporting.
- Apply key IFRS standards, including those related to financial instruments, revenue recognition, and leases.
- Prepare and present IFRS-compliant financial statements, including income statements, balance sheets, and cash flow statements.
- Address and solve common challenges in IFRS implementation through case studies and practical examples.
- Stay up-to-date with recent developments and trends in IFRS and anticipate future changes in international financial reporting.

Target Audience:

- Financial Accountants.
- Financial Reporting Managers.
- Auditors.
- Compliance Officers.
- Finance Professionals involved in international financial reporting.

Program Outline:

Unit 1:

Introduction to IFRS:

- Overview of International Financial Reporting Standards IFRS.

- Objectives and principles of IFRS.
- Structure and framework of IFRS.
- Differences between IFRS and local GAAP.
- The role of the International Accounting Standards Board IASB.

Unit 2:

IFRS Standards Overview:

- Key IFRS standards and their application:
 - IFRS 1: First-time Adoption of International Financial Reporting Standards.
 - IFRS 9: Financial Instruments.
 - IFRS 15: Revenue from Contracts with Customers.
 - IFRS 16: Leases.
- Overview of other significant IFRS standards.
- Recent updates and changes to IFRS standards.

Unit 3:

Financial Statement Preparation under IFRS:

- Preparation of IFRS-compliant financial statements.
- Presentation and disclosure requirements under IFRS.
- Income Statement, Statement of Financial Position, and Statement of Cash Flows.
- Notes to the financial statements and their requirements.
- Transitioning from local GAAP to IFRS.

Unit 4:

Challenges and Solutions in IFRS Implementation:

- Common challenges in applying IFRS standards.
- Practical issues in financial reporting under IFRS.
- Solutions and best practices for overcoming implementation challenges.

- Case studies on IFRS implementation issues.
- Tools and resources for effective IFRS compliance.

Unit 5:

Recent Developments and Future Trends in IFRS:

- Overview of recent changes and updates in IFRS standards.
- Emerging trends and future developments in international financial reporting.
- Impact of new standards on financial reporting practices.
- Preparing for upcoming changes and updates in IFRS.
- Continuous professional development and resources for staying current with IFRS.