GLOBAL TRAINING INSTITUTE

Mastering IFRS: Your Path to Financial Excellence



GTI - Coordination Office and International Relations (Accredited Programs)

Course Description

The Mastering IFRS: Your Path to Financial Excellence training course provides participants with a comprehensive understanding of IFRS and its practical application in financial reporting. This intensive 5-day program covers the structure and role of the International Accounting Standards Board (IASB), fundamental IFRS principles, and detailed standards related to assets, liabilities, revenue recognition, and group accounting. Participants will engage in interactive lectures, case studies, and practical exercises to enhance their skills in preparing and analyzing IFRS-compliant financial statements, ensuring they remain aligned with global financial reporting standards.

Who Should Attend

This course is suitable for:

- Corporate Accountants, Financial Controllers, and Treasury Officers
- Finance Staff involved in General Accounting, Payables, Receivables, and Fixed Assets
- External, Financial, and Internal Auditors
- Government Regulators
- Financial and Investment Analysts

Course Objectives

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

- Understand key accounting concepts and policies under IFRS.
- Prepare income statements and statements of financial position according to IFRS requirements.
- Evaluate and prepare cash flow statements in compliance with IFRS standards.
- Account for various types of assets, including tangible and intangible, as per IFRS guidelines.
- Manage accounting for strategic alliances, mergers, and business combinations under IFRS.
- Apply the latest IFRS standards relevant to their organizational context.
- Ensure legal compliance and enhance corporate governance through effective financial reporting.

Course Content

The Role & Scope of IFRS

- Establishing the case for IFRS and understanding international accounting diversity.
- Comparing IFRS with US GAAP and examining the IASB conceptual framework.

Presentation & Preparation of Financial Statements

- Understanding annual reports and the presentation of financial statements under IAS 1.
- Learning to prepare income statements and statements of cash flows.

Accounting for Cash Flow & Financial Instruments

- Preparing cash flow statements in accordance with IFRS 7 and evaluating their significance.
- Understanding financial instruments and their disclosures as per IFRS 9.

Accounting for Assets

- Differentiating between tangible and intangible assets and applying relevant IFRS standards.
- Assessing asset impairment and fair value measurement under IFRS 13.

Accounting for Strategic Alliances & Business Combinations

- Managing the accounting for strategic alliances, mergers, and acquisitions.
- Understanding goodwill and the consolidation requirements under IFRS 3 and IFRS 10.