



British Training

**Mastering IFRS - Navigating Global Standards and Recent Amendments
for Transparent Financial Reporting Training Course**

#AB5148

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Introduction:

As financial reporting continues to evolve in complexity and global relevance, professionals must stay ahead of the curve to ensure compliance and transparency. The British Training Center has designed this comprehensive training program to address the latest developments in the International Financial Reporting Standards (IFRS), including critical updates and amendments. This course bridges theoretical knowledge with practical application, empowering participants to navigate the intricacies of IFRS with confidence. Whether you are preparing financial statements, advising stakeholders, or driving organizational strategy, this program equips you with the tools to excel in a globally interconnected financial landscape.

Training Objectives and Impact:

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

- Interpret and apply the IFRS framework to real-world financial scenarios.
- Analyze the implications of new amendments (e.g., IFRS 17 Insurance Contracts, IAS 1 Presentation of Financial Statements).
- Prepare and present IFRS-compliant financial statements with accuracy.
- Differentiate between IFRS and other reporting standards (e.g., GAAP).
- Evaluate the impact of IFRS changes on business operations and stakeholder communication.
- Implement best practices for transitioning to updated standards.
- Address complex accounting issues, including revenue recognition and lease accounting under IFRS 16.

Targeted Competencies and Skills:

- Technical proficiency in IFRS principles and updates.
- Financial statement preparation and analysis.
- Critical thinking for interpreting regulatory changes.
- Risk assessment and compliance management.
- Strategic decision-making aligned with global standards.
- Attention to detail in auditing and reporting.

Target Audience:

This program is tailored for:

- Accountants and auditors seeking IFRS certification or updates.
- Financial managers and controllers overseeing reporting processes.
- Corporate advisors and consultants guiding clients on IFRS compliance.
- CFOs and finance directors shaping organizational financial strategy.
- Professionals in multinational corporations requiring cross-border reporting expertise.

Course Content:

Unit One – IFRS Framework and Fundamental Principles:

- Overview of the IFRS structure and governance.
- Core principles of transparency, comparability, and accountability.
- Role of the IASB in standard-setting and updates.
- Key differences between IFRS and regional standards.
- Case studies on the global adoption of IFRS.

Unit Two – Recent Amendments and Critical Updates (2022–2024):

- Detailed analysis of IFRS 17 Insurance Contracts.
- Changes to IAS 1 regarding financial statement presentation.
- Updates to IFRS 9 (Financial Instruments) and IFRS 16 (Leases).
- Implications of the IAS 8 amendment on accounting policies.
- Practical exercises on implementing new disclosures.

Unit Three – Financial Statement Preparation Under IFRS:

- Structuring balance sheets, income statements, and cash flow statements.
- Revenue recognition under IFRS 15.
- Accounting for leases, intangible assets, and impairment.
- Equity and liability classification challenges.
- Group reporting and consolidation techniques.

Unit Four – Complex Transactions and Sector-Specific Applications:

- Hedge accounting and derivative instruments.
- Agricultural assets under IAS 41.
- Mining and extractive industry reporting.
- IFRS for SMEs: simplifications and exemptions.
- ESG reporting integration with IFRS disclosures.

Unit Five – Implementation Challenges and Compliance Strategies:

- Transitioning from legacy standards to updated IFRS.
- Managing stakeholder communication during changes.
- Auditing IFRS-compliant financial statements.
- Technology tools for IFRS reporting automation.
- Developing internal controls and audit trails.