TRAINING SEMINAR

SETYM International Canada

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NEW

International Financial Reporting Standards (IAS / IFRS)

The International Financial Reporting Standards (IFRS) are international accounting standards designed to harmonise the presentation of financial statements worldwide, thereby ensuring transparent, consistent and comparable financial information across companies in different countries. IFRS primarily apply to private-sector entities across all sectors of activity. As the framework continues to evolve, it also includes several standards addressing specific activities and transactions, such as insurance contracts and construction contracts, with the aim of improving the quality of financial information, strengthening investor confidence and facilitating access to international markets.

In this seminar, participants will learn to interpret and apply the main IFRS in the preparation, analysis and presentation of financial information. They will develop a practical understanding of the IFRS framework and be able to assess its implications for their organisation's financial statements, accounting processes and practices, taking into account the local context and the specific characteristics of their sector.

PRACTICAL OBJECTIVES

- **Understand** the fundamentals and development of IFRS.
- **Identify** the main IFRS standards and their possible applications.
- **Master** the preparation and presentation of financial statements in accordance with IFRS.
- **Apply** IFRS in the local context, taking into account specific circumstances.

TARGET AUDIENCE:

- **Accounting and Finance Executives**
- **Coordinators and Operational Managers (HR, IT/IS, Projects, Logistics, Procurement, etc.)**
- **Organisatons in the Public and Private sectors**
- **Institutional Investors**
- **International Groups**
- **Banks and Insurance Companies**

DURATION: 2 weeks

SEMINAR TOPICS

- **Introduction:** Overview of the IAS/IFRS standards currently in force. History of the IFRS framework. Conceptual framework and basic principles.
- **First-time adoption of IFRS (IFRS 1)**
- **Presentation of financial statements (from IAS 1 to IFRS 18)**
- **Cash flow statements (IAS 7)**
- **General standards:** Disclosures (IAS 24 and IAS 29). Accounting policies. Changes in accounting estimates and errors (IAS 8). Events after the balance sheet date (IAS 10).
- **Standards relating to inventories and fixed assets:** Inventories (IAS 2). Property, plant and equipment (IAS 16). Intangible assets (IAS 38). Investment property (IAS 40). Impairment (IAS 36). Construction contracts (IFRS 15). Leases (IFRS 16).
- **Standards relating to profit or loss:** Revenue from Contracts with Customers (IFRS 15). Income Taxes (IAS 12). Accounting for Government Grants and Disclosure of Government Assistance (IAS 20).
- **Foreign exchange and inflation:** The Effects of Changes in Foreign Exchange Rates (IAS 21). Financial reporting in hyperinflationary economies (IAS 29).
- **Consolidation, associates, joint ventures and related parties:** Consolidated financial statements (IFRS 10). Business combinations (IFRS 3). Investments in associates (IAS 28). Joint arrangements (IFRS 11). Related Party Disclosures (IAS 24).
- **Financial Instruments:** Presentation and Disclosures (IFRS 7 and IAS 32). Recognition and Measurement (IFRS 9 and IFRS 13).
- **Provisions, Contingent Liabilities and Contingent Assets (IAS 37)**
- **Employee Benefits (IAS 19)**
- **Operating segments (IFRS 8)**
- **In-depth review of IFRS publications for a selection of industry sectors:** Critical reading and analysis of compliance with IFRS.