

# Initiation into IFRS - Live Webinar

## GOALS

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This 2-day seminar gives you a global overview of the way the International Financial Reporting Standards (IFRS) are structured, what the key concepts and the objectives are.

After having followed this training course, you will be able to:

- Understand the key concepts of IFRS (and the differences with Belgian GAAP);
- Understand how the IFRS are structured and what their objectives are;
- Understand a number of key Standards - particularly with regard to recognition and measurement - that are essential when trying to understand and analyse IFRS based financial statements;
- Understand the IASB's current direction of travel, the current research programme and possible future developments;
- Understand the way each Standard is functioning in practice by demonstration of real-life examples.

## SUMMARY

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### Category:

- Accountancy & reporting

### Difficulty level:

Advanced

### Certification type:

Blended learning

### Price:

- Member: € 1020.00
- Non member: € 1220.00
- Partner BZB: € 1020.00
- Incompany: custom tailored, prices on demand

## INTENDED AUDIENCE

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The training course can be taken by various target groups which are active in the following functions, among others:

- Accountants, Auditors, Bookkeepers, ... (especially those working in an international environment);
- Bankers and other financial specialists wanting to understand more about IFRS;
- Corporate finance associates;
- Investment bankers;
- Financial analysts (credit analysts as well as equity analysts);
- Collaborators of an (international) accounting department responsible for preparing, analysing and maintaining IFRS based financial records;
- (collaborators of) Investor relations (of stock-listed entities).

## FOREKNOWLEDGE

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**Advanced level:** offers practice-based applications to complement the theoretical knowledge already acquired through the "basic level" courses (in-depth learning).

Additional prior knowledge required:

- Basic knowledge of the concepts of double-entry bookkeeping;
- Basic knowledge of general accounting principles ("GAAP");
- Basic knowledge regarding financial reporting in general (concepts, context, objectives, legal frameworks, ...);
- Some familiarity with methodologies and concepts regarding financial analysis, valuation, ...

## CONTENT

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### Content

#### The general framework

- What is IFRS about? What are the fundamental differences between Belgian GAAP and IFRS?
- What is the role of the IASB in the landscape of financial reporting and how is its organisation structured and functioning?
- How are the IASB and the EU interacting?

#### The Conceptual Framework for Financial Reporting

- Role of the conceptual framework

- Key concepts under IFRS
- Qualitative characteristics of useful financial information

### **Key IFRS Standards**

- IAS 1 *Presentation of Financial Statements*
- IFRS 13 *Fair Value Measurement*
- Consolidation package: IFRS 10-11-12 and IAS 27-28
- IFRS 9 *Financial Instruments*
- IAS 32 *Financial Instruments: Presentation*
- IFRS 7 *Financial Instruments: Disclosures*
- IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*
- IFRS 3 *Business Combinations*

### **Other (essential) IFRS Standards**

- IAS 16 *Property, Plant and Equipment* - IAS 38 *Intangible Assets* - IAS 40 *Investment Property*
- IFRS 15 *Revenue from Contracts with Customers*
- IFRS 16 *Leases*

### **Current developments**

- Exposure draft on *Primary Financial Statements*
- Discussion Paper on *Business Combinations: Disclosures, Goodwill and Impairment*
- Core mode re. *Dynamic Risk Management*
- Other research projects currently being considered by the IASB

### **Practical information**

**Duration:** 2 days training

**Hours:** 9am - 5pm ( 6 training hours per day)

**Location:** This training will be given online.

**Additional information:** This training course will be given in English.

How to get started? You will receive a login and password by email to access our platform. In the platform you will find a link. Clicking on the scheduled date will start the webinar via Webex.

In order to earn continuing education points, it is important to log in with your own name, attend the entire training, and answer the questions suggested by the trainer. Do not follow the training with multiple people through the same PC.

## METHODOLOGY

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**Type of course:** online, blended learning

During our **theoretical training courses** we offer a combination of theory and practical exercises. The cases, examples and exercises are taken from everyday situations or are contributed by you and then solved under the guidance of the trainer.

**Training material:** Course manual, PowerPoint presentation.