



IFRS Update 2026 for Saudi Entities: SOCPA-Endorsed IFRS, IFRS 18 and Zakat Presentation



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Technical depth: Practitioner · **Practical mode:** Case study

Introduction

Entities in Saudi Arabia report under IFRS as endorsed in the Kingdom by SOCPA, the Saudi Organization for Chartered and Professional Accountants: the IASB's standards plus SOCPA's added disclosures and its own pronouncements, such as the Zakat Standard. Between 2025 and 2029 that framework absorbs changes to foreign currency translation, financial instrument classification, income statement presentation and subsidiary disclosures, and IFRS 18 reopens where zakat is presented. This Core Concept course works through each pronouncement as it applies in KSA and ends with every participant producing an IFRS Change Impact Assessment and Disclosure Pack for their own entity.

Course Objectives

- Build an effective-date calendar of new and amended IFRS Accounting Standards as endorsed by SOCPA and establish which apply to the entity and when
- Apply the amendments effective in 2025 and 2026, including lack of exchangeability, financial instrument classification and measurement and Annual Improvements Volume 11, to real transactions
- Evaluate the expected effect of IFRS 18, IFRS 19, IFRS 20 and the 2027 amendments to IAS 21 and IAS 28 on the entity's financial statements
- Decide how zakat and income tax will be presented under IFRS 18 in line with the SOCPA Zakat Standard and SOCPA's endorsement conclusions
- Draft the disclosure of standards issued but not yet effective, SOCPA's additional disclosures and the accounting policy changes that follow
- Produce an IFRS change impact assessment pack for review by the audit committee

Target Audience

- Financial reporting managers responsible for annual and interim financial statements under SOCPA-endorsed IFRS
 - Chief accountants and controllers accountable for accounting policies and manuals
 - Technical accounting managers interpreting new pronouncements for their groups
 - Zakat, tax and treasury managers affected by presentation, classification and hedging changes
 - Audit and assurance managers reviewing clients' readiness for new requirements
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Course Outline

Day 1: The 2026 Reporting Landscape in Saudi Arabia and Impact Screening

- IASB and ISSB Work Plans and the Pronouncement Pipeline
- SOCPA Endorsement Process: IFRS as Endorsed in the Kingdom of Saudi Arabia
- SOCPA Additional Disclosures and Other Endorsed Standards and Pronouncements
- Effective Date Calendar and SOCPA Early Adoption Decisions on IFRS 18 and IFRS 19
- Change Impact Screening Matrix by Standard and Entity

Day 2: Amendments Effective in 2025 and 2026

- IAS 21 Lack of Exchangeability: Spot Rate Estimation and Disclosure
- IFRS 9 and IFRS 7 Classification and Measurement Amendments: Electronic Payments and ESG-Linked Features
- Contracts Referencing Nature-Dependent Electricity: Own-Use and Hedge Accounting Relief
- Annual Improvements Volume 11: IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7
- IAS 12 Pillar Two Model Rules: Deferred Tax Exception and Disclosures

Day 3: Standards and Amendments Effective from 2027

- IFRS 18 Presentation and Disclosure: Categories, Subtotals and MPMs Overview
- IFRS 19 Reduced Disclosures for Subsidiaries without Public Accountability
- IAS 21 Translation to a Hyperinflationary Presentation Currency
- IAS 28 Fair Value Option Amendments for Associates and Joint Ventures
- IFRS 20 Regulatory Assets and Regulatory Liabilities

Day 4: Zakat Presentation, Emerging Issues and Disclosure Risk

- SOCPA Zakat Standard Revised: Zakat Expense Recognition and Presentation
- IFRS 18 Income Taxes Category and the Interpretations Committee Debate on Zakat
- Climate and Other Uncertainties: Applying the IASB Illustrative Examples
- IFRS S1 and IFRS S2 Connectivity, Including the 2025 IFRS S2 Amendments
- IAS 37 Provisions Targeted Improvements: Proposals and Likely Effects

Day 5: Case Work and the Impact Assessment Pack

- Saudi Industrial Group Case Study: 2026 Amendments and Zakat Presentation Analysis
 - Financial Services Case Study: Classification and Measurement Review
 - Draft Note on Standards Issued but Not Yet Effective under SOCPA-Endorsed IFRS
 - IFRS Change Impact Assessment and Disclosure Pack Drafting
 - Peer Challenge Panel and Pack Defence
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Skills You Will Gain

- SOCPA Endorsement Tracking
- Accounting Policy Maintenance
- Financial Instruments Classification
- Foreign Currency Translation
- Zakat and Income Tax Presentation
- Disclosure Impact Analysis
- Technical Accounting Research
- Audit Committee Reporting

Why Attend This Course

- Return to work with an IFRS Change Impact Assessment and Disclosure Pack for your own entity, already challenged by peers
- Brief your audit committee and auditors on which changes matter under SOCPA-endorsed IFRS and when they bite
- Settle the presentation of zakat and income tax under IFRS 18 before restated comparatives have to be prepared
- Compare how Saudi groups in manufacturing, financial services, utilities and real estate are preparing for the same changes

Conclusion

The volume of recent IASB and ISSB pronouncements, filtered through SOCPA's endorsement in Saudi Arabia, makes a structured approach to change essential. This course moves from the effective-date calendar and SOCPA's added requirements, through the amendments already in force and the standards arriving from 2027, to zakat presentation and the other judgement areas that will shape the next reporting cycles. The final day turns that material into an IFRS Change Impact Assessment and Disclosure Pack, giving participants a clear record of what changes, when, and what their entity must do about it.