CORE
CONCEPT

Advanced IFRS: Applying International Financial Reporting Standards in Practice

29 March – 9 April 2027
Dubai - Five-star CBD venue

Advanced IFRS: Applying International Financial Reporting Standards in Practice

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Introduction:

Finance teams preparing financial statements under International Financial Reporting Standards IFRS face heavy judgement across revenue, leases, financial instruments, impairment and group reporting, and errors in any of these areas surface as audit adjustments, restatements and qualified opinions. Advanced IFRS: Applying International Financial Reporting Standards in Practice is a ten-day course, delivered by Core Concept, that moves from the Conceptual Framework through the application of the major standards to consolidation, provisions and presentation, using case studies drawn from several sectors. Participants leave with an IFRS Financial Statements Review Pack: an accounting policy and judgements register, disclosure checklist results and an adjustments schedule for their own organisation.

Course Objectives:

- Apply the Conceptual Framework and IAS 1 to select accounting policies and present a complete set of IFRS financial statements.
- Measure and account for customer contracts and leases under IFRS 15 and IFRS 16, including modifications and remeasurements.
- Classify financial instruments and calculate expected credit loss allowances under IFRS 9.
- Test non-current assets for impairment, determine fair values and compute deferred tax under IAS 36, IFRS 13 and IAS 12.
- Prepare consolidated financial statements under IFRS 10, IFRS 3 and IAS 21, including goodwill, non-controlling interests and foreign operations.
- Evaluate provisions, judgements and reporting controls, and assemble an IFRS Financial Statements Review Pack ready for audit.

Target Audience:

- Heads of financial reporting responsible for preparing annual and interim IFRS financial statements
- Finance managers accountable for the month-end and year-end close and group consolidation
- Internal audit managers who assess the reliability of financial reporting and its controls
- External audit managers who review client accounting policies, estimates and disclosures
- Technical accounting and policy managers who interpret new and amended standards for their organisation
- Finance managers leading the transition from a local accounting framework to IFRS

Course Outline:

Day 1: The IFRS Reporting Architecture and Conceptual Framework

- Conceptual Framework for Financial Reporting: Qualitative Characteristics and Elements
- Recognition, Derecognition and Measurement Bases under the Conceptual Framework
- IAS 1 Requirements for a Complete Set of Financial Statements
- Accounting Policy Selection Using an IFRS Policy Hierarchy Checklist
- Materiality Judgements Using a Materiality Assessment Worksheet

Day 2: Revenue and Leases under IFRS 15 and IFRS 16

- IFRS 15 Five-Step Model: Contract Identification and Performance Obligations
- IFRS 15 Variable Consideration, Price Allocation and Contract Modifications
- IFRS 16 Lessee Accounting: Right-of-Use Asset and Lease Liability Measurement
- IFRS 16 Lease Modifications, Remeasurement and Recognition Exemptions
- Contract Review Using a Revenue and Lease Mapping Template

Day 3: Financial Instruments under IFRS 9

- IFRS 9 Classification: Business Model and Contractual Cash Flow Tests
- Amortised Cost and Effective Interest Rate Workpapers
- IFRS 9 Expected Credit Loss: Three-Stage Model and Significant Increase in Credit Risk
- Simplified ECL Provision Matrix for Trade Receivables and Contract Assets
- IFRS 9 Hedge Accounting Designation and Effectiveness Documentation

Day 4: Non-Current Assets, Fair Value and Income Taxes

- IAS 16 Component Depreciation, Revaluation Model and Fixed Asset Register Controls
- IAS 38 Intangible Assets: Development Cost Capitalisation Criteria
- IAS 36 Impairment Testing: Cash-Generating Units and Value-in-Use Models
- IFRS 13 Fair Value Hierarchy: Level 1, 2 and 3 Valuation Inputs
- IAS 12 Deferred Tax Computation Using a Temporary Differences Schedule

Day 5: Week-One Integration: Single-Entity Case Study

- Case Study: Revenue and Lease Restatement in a Telecommunications Operator
- Case Study: ECL Provisioning Review in a Trading and Distribution Business
- Case Study: Impairment Indicators in a Manufacturing Cash-Generating Unit
- Journal Entry Reconstruction Using an IFRS Adjustments Workbook
- Single-Entity Financial Position and Profit or Loss Review Walkthrough

Day 6: Group Reporting: Business Combinations and Consolidation

- IFRS 10 Control Assessment: Power, Variable Returns and Linkage
- IFRS 3 Acquisition Method: Purchase Price Allocation and Goodwill
- Non-Controlling Interests and Step Acquisitions under IFRS 3
- Consolidation Worksheet: Intragroup Eliminations and Unrealised Profit
- IAS 21 Foreign Operations: Functional Currency and Translation Reserve

Day 7: Provisions, Judgements and Reporting Controls

- IAS 37 Provisions, Contingent Liabilities and Onerous Contract Tests
- Critical Accounting Judgements and Estimation Uncertainty Disclosures
- Financial Close Controls Using a Reporting Risk and Control Matrix
- Audit-Ready Workpapers and Reconciliation Evidence Files
- IFRS Compliance Gap Review Using a Disclosure Checklist

Day 8: Presentation, Cash Flows and Stakeholder Communication

- IAS 7 Statement of Cash Flows: Direct and Indirect Method Preparation
- IFRS 18 Transition Impact Mapping for Income Statement Presentation
- Audit Committee Briefing Notes on Significant Accounting Judgements
- Explaining IFRS Adjustments to Boards Using a Reconciliation Bridge
- Auditor Engagement: Management Letter Points and Adjustment Schedules

Day 9: Reporting Quality, Analysis and Continuous Improvement

- Ratio Analysis of IFRS 16 and IFRS 9 Effects on EBITDA and Leverage
- Peer Benchmarking of Policy Disclosures Using an Annual Report Comparison Matrix
- Financial Close KPIs: Days-to-Close, Adjustment Volumes and Restatement Rates
- Root Cause Analysis of Reporting Errors in Post-Close Reviews
- Standards Change Monitoring Using an IFRS Pipeline Tracker

Day 10: Capstone: Building the IFRS Financial Statements Review Pack

- Capstone Brief and Selection of Own-Organisation Reporting Areas
- Building the Accounting Policy and Judgements Register
- Compiling Disclosure Checklist Results and the Adjustments Schedule
- Peer Review of Draft Review Packs Against Standard Requirements
- Presenting the IFRS Financial Statements Review Pack to a Mock Audit Committee

Skills You Will Gain:

- Revenue Contract Analysis
- Lease Liability Measurement
- Expected Credit Loss Modelling
- Purchase Price Allocation
- Deferred Tax Computation
- Fair Value Hierarchy Assessment
- Disclosure Compliance Review
- Audit-Ready Workpaper Preparation

Why Attend This Course:

- Reduce audit adjustments by resolving judgement-heavy areas such as variable consideration, lease terms and credit risk staging before year-end fieldwork.
- Explain the effect of IFRS 9, IFRS 16 and group accounting on reported results to boards and audit committees with confidence.
- Work through realistic cases from telecommunications, trading, manufacturing and multi-entity groups rather than textbook examples.
- Return with an IFRS Financial Statements Review Pack mapped to your own organisation's reporting areas.

Conclusion:

Applying IFRS well depends less on memorising standards than on making defensible judgements and documenting them to an auditable standard. Week one builds the capability to apply revenue, lease, financial instrument, asset and tax requirements at entity level; week two adds group reporting, provisions, presentation, stakeholder communication and reporting quality measurement. By the final day, participants have tested their own reporting areas against the standards and assembled an IFRS Financial Statements Review Pack that can guide the next reporting cycle and audit.