# Adoption of IFRS 18 and Its Implications for Central Banks

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Lyon (France)

UK Traininig
PARTNER



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# Adoption of IFRS 18 and Its Implications for Central Banks

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## Introduction

This one-week course provides finance, accounting, reporting, and budgeting professionals with a practical understanding of how IFRS 18 will reshape the Chart of Accounts CoA and its impact on both financial reporting and budget performance reporting within central banks.

Participants will learn how the new standard influences account classification, General Ledger structures, financial statement presentation, management reporting, budgeting, and implementation planning for the 2027 transition.

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## Course Objectives

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

- Understand the key requirements of IFRS 18 and its differences from IAS 1.
- Assess the impact of IFRS 18 on the Chart of Accounts and General Ledger.
- Redesign account structures to support IFRS 18 reporting requirements.
- Improve financial statement presentation and disclosure.
- Align the Chart of Accounts with budget and management reporting.
- Strengthen budget performance reporting and variance analysis.
- Identify system, governance, and transition requirements for successful implementation.

## Course Outline - 1 Week

### Day 1 - IFRS 18 Framework & Chart of Accounts

- IFRS 18 overview and transition requirements.
- Key differences from IAS 1.
- The evolving role of the Chart of Accounts.
- Operating, investing, and financing classifications.
- Financial reporting implications for central banks.

### Day 2 - Chart of Accounts & Financial Reporting



- Designing IFRS 18-compliant account structures.
- General Ledger and reporting hierarchies.
- Account mapping to financial statements.
- Classification of income, expenses, and financial instruments.
- Improving reporting consistency and transparency.

**Day 3 - Chart of Accounts & Budget Performance Reporting**

- Aligning accounting and budget structures.
- Budget versus actual reporting.
- Variance analysis and performance monitoring.
- Management reporting and performance indicators.
- Integrating financial and budget reporting.

**Day 4 - Systems, Controls & Governance**

- Data and system requirements.
- General Ledger and reporting system enhancements.
- Internal controls and governance.
- Reporting consistency and data quality.
- Managing organizational change.

**Day 5 - IFRS 18 Implementation Roadmap**

- Gap assessment and readiness evaluation.
- Transition planning and comparative reporting.
- Implementation risks and mitigation.
- Developing an IFRS 18 adoption roadmap.
- Best practices for central bank implementation.

**Why Attend This Course? - Wins & Losses**

**Wins**

- Modernize the Chart of Accounts for IFRS 18.
- Improve financial statement presentation and disclosure.
- Strengthen budget performance reporting and decision-making.
- Better alignment between accounting, budgeting, and management reporting.
- Enhance governance, reporting quality, and implementation readiness.

**Potential Losses Without These Capabilities**

- Inconsistent account classification.
- Misalignment between financial and budget reporting.
- Increased manual adjustments and reconciliation efforts.
- Higher implementation costs and reporting risks.
- Reduced organizational readiness for IFRS 18 adoption.



**Conclusion**

This course equips central bank professionals with the knowledge and practical tools to redesign the Chart of Accounts and align financial reporting and budget performance reporting with the requirements of IFRS 18. By integrating accounting structures, reporting systems, governance, and implementation planning, participants will be prepared to support a smooth and effective transition to the new reporting standard.

**Frequently Asked Questions FAQ**

**Who should attend this course?**

Finance, accounting, financial reporting, budgeting, and General Ledger professionals working in central banks and monetary authorities.

**Is prior IFRS knowledge required?**

A basic understanding of IFRS and financial reporting is recommended.

**What is the duration?**

1 week, 4 hours per day 20 training hours.

**Does the course focus on the Chart of Accounts?**

Yes. The primary focus is the impact of IFRS 18 on the Chart of Accounts, financial reporting, and budget performance reporting.

**Is the course practical?**

Yes. It includes practical account mapping, reporting scenarios, budget alignment exercises, and implementation planning tailored to central banks.

