

Comprehensive Workshop in Financial Reporting Workshop

London (UK)

13 - 17 January 2025

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Code: FA28 From: 13 - 17 January 2025 City: London (UK) Fees: 7400 Pound

Introduction

The Advanced Financial Reporting Workshop is an extensive course designed to equip participants with the latest knowledge and skills required to excel in financial reporting within the modern business environment. This workshop delves into advanced concepts and techniques that go beyond the basics of financial reporting, empowering participants to tackle complex reporting challenges and meet the growing demands of stakeholders. The course is structured to provide practical tools and advanced knowledge, enabling participants to stay ahead of global financial shifts and produce accurate, reliable financial reports.

Course Objectives

- Understand the evolving landscape of financial reporting: Explore the latest trends, regulations, and best practices in financial reporting, including the impact of technological advancements and international standards.
- Master advanced reporting techniques: Learn sophisticated reporting methods such as segment reporting, fair value accounting, hedge accounting, revenue recognition, and reporting on complex financial instruments. Understand the intricacies and challenges of each area and develop the skills to handle them effectively.
- Enhance financial statement analysis: Gain insights into advanced techniques for analyzing financial statements to evaluate an organization's financial performance and position. Learn how to interpret complex financial reports and extract valuable information for decision-making.
- Navigate International Financial Reporting Standards IFRS: Familiarize yourself with key IFRS standards and their practical application. Learn how to apply IFRS in complex reporting scenarios and ensure compliance with global reporting requirements.
- Explore emerging reporting topics: Stay informed on emerging reporting topics such as sustainability reporting, integrated reporting, and non-financial disclosures. Understand their impact on financial reporting and learn how to incorporate these effectively.

Course Outlines

Day 1: Introduction to Advanced Financial Reporting

- Overview of the workshop objectives and agenda
- Evolution of financial reporting: Trends, challenges, and opportunities
- Global financial reporting landscape and regulatory frameworks
- Technological advancements in financial reporting

Day 2: Advanced Reporting Techniques

- Segment reporting: Principles and practical application

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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- Fair value accounting: Concepts, valuation techniques, and challenges
- Hedge accounting: Strategies, documentation, and effectiveness assessment
- Reporting on complex financial instruments: Derivatives, structured products, and disclosures

Day 3: Financial Statement Analysis

- Advanced techniques for analyzing financial statements
- Ratio analysis and interpretation
- Cash flow statement analysis
- Earnings quality assessment

Day 4: International Financial Reporting Standards IFRS

- Overview of key IFRS standards
- Application of IFRS in complex reporting scenarios
- IFRS disclosure requirements
- IFRS adoption and convergence trends

Day 5: Emerging Reporting Topics

- Sustainability reporting: ESG disclosures and reporting frameworks
- Integrated reporting: Linking financial and non-financial performance
- Non-financial disclosures: Social impact, human capital, and intellectual property
- Future trends in financial reporting

Day 6: Consolidated Financial Statements and Group Reporting

- Principles of consolidation: Control, significant influence, and joint ventures
- Consolidation techniques: Full consolidation, proportional consolidation, and equity method
- Elimination of intercompany transactions and balances
- Reporting for complex group structures: Subsidiaries, associates, and joint arrangements
- Non-controlling interests and goodwill calculations
- Case studies: Practical challenges in preparing consolidated financial statements

Day 7: Revenue Recognition and Lease Accounting

- Revenue recognition under IFRS 15: The five-step model
- Complex revenue arrangements: Multiple-element contracts, variable considerations
- Timing of revenue recognition: Over time vs. point-in-time recognition
- Lease accounting under IFRS 16: Lessee and lessor accounting models
- Impact of leasing arrangements on financial statements: Balance sheet and P&L effects
- Case studies: Applying revenue recognition and lease accounting principles in real-world scenarios

Day 8: Taxation in Financial Reporting

- Deferred tax accounting: Temporary differences and tax bases
- Recognition of deferred tax assets and liabilities
- Tax impacts of business combinations and intercompany transactions
- Tax reconciliation and effective tax rate analysis

- Practical challenges in tax disclosures
- Case studies: Advanced deferred tax calculations and complex tax disclosures

Day 9: Financial Instruments and Risk Management

- Financial instruments under IFRS 9: Classification and measurement amortized cost, fair value through profit or loss, fair value through other comprehensive income
- Impairment of financial assets: Expected credit loss ECL model
- Hedge accounting: Cash flow hedges, fair value hedges, and net investment hedges
- Risk management in financial reporting: Market risk, credit risk, and liquidity risk
- Financial instruments disclosures: Transparency and compliance requirements
- Case studies: Complex financial instruments and hedge accounting applications

Day 10: Advanced Financial Reporting Case Study and Workshop Review

- Comprehensive case study: Participants apply advanced financial reporting concepts to a realistic business scenario, including consolidation, revenue recognition, financial instruments, and IFRS compliance
- Group presentation and discussion: Sharing insights and approaches to solving complex reporting challenges
- Review of key workshop concepts and takeaways
- Final Q&A session and wrap-up
- Certification ceremony and feedback session

Conclusion

This workshop in financial reporting provides participants with a comprehensive understanding of the importance of financial reporting, equipping them with the tools needed to face complex reporting challenges. Upon completing this course, participants will be prepared for positions as financial reporting analysts, gaining the skills and knowledge necessary for success in this field. They will also understand financial reporting requirements and how to effectively analyze financial reports, contributing to improved financial management within their organizations.

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