The Financeer
TRAIN. TRANSFORM. THRIVE

IFRS Signature Program

ACCA Certificate In International Financial Reporting Program (CertIFR)

Build a solid foundation in IFRS. Prepare with confidence for the ACCA CertIFR assessment.

START YOUR JOURNEY

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ABOUT THE FINANCEER

Built on Expertise. Designed for Impact.

The Financeer is a finance-focused professional ecosystem designed to support professionals and organizations throughout every stage of their financial journey.

We bring together practical learning, professional certifications, strategic advisory, executive consulting, corporate training, and career development — connecting knowledge with real-world application and helping finance professionals turn expertise into meaningful career and business impact.

PROFESSIONAL FINANCE EDUCATION & DEVELOPMENT ECOSYSTEM

TRAIN
Build practical knowledge and professional expertise.

TRANSFORM
Apply financial skills to real-world challenges and business decisions.

THRIVE
Grow your career, expand your impact, and create long-term value.

Built on more than two decades of professional and training expertise.

18K+
Professionals Trained

400+
Organizations Engaged

25+
Years of Experience

16+
Cities

6+
Countries

20,000+
Training Hours Since 2006

These figures reflect the professional and training track record behind The Financeer's expert-led programs.

MEET THE EXPERT

Hesham Mokhiemer

International Finance, IFRS, Financial Modeling & Data Analytics Expert Trainer

MBA | CMA | CTP | FP&A | DipIFR | IPSAS | FMVA | MS Certified Trainer

International accounting, finance, and data-analytics expert trainer with over 25 years of experience across the Middle East and Africa. Delivered training programs in more than 16 cities and trained over 18,000 professionals in finance, accounting, IFRS, financial modeling, treasury, FP&A, and data analytics.

SELECTED EXPERTISE

IFRS | Financial Modeling | Data Analytics | FP&A | Treasury | Corporate Finance | Certification Preparation | AI-Augmented Finance

SELECTED ORGANIZATIONS & PROFESSIONAL EXPERIENCE

A selection of organizations where Hesham has delivered professional training and advisory engagements.

More Than a Training Program

A complete learning ecosystem — structured, practical, and supported at every step.

01 **Structured Learning**
Recorded sessions with interactive live sessions available according to package.

02 **Practical IFRS Application**
Real-world cases, localized business scenarios, and practical application.

03 **Exam Preparation**
Mock exams, question practice, and proven answering techniques.

04 **Expert Support**
Technical guidance and continuous learning support.

05 **Career Development**
Job Portal and CV Builder access, with availability and limits depending on membership/package.

06 **24/7 AI Finance & Accounting Support**
An AI-powered technical assistant that can answer, explain, solve, and support questions across finance and accounting — not only IFRS.

07 **IFRS Precision™**
Professional IFRS calculation and practice platform, included according to package.

IFRS Signature Program

ACCA Certificate in International Financial Reporting (CertIFR)

Build a solid foundation in IFRS and prepare confidently for the ACCA CertIFR assessment through structured learning, practical application, and continuous expert support.

BUILD
A Strong IFRS Foundation

APPLY
Real Business Cases

PREPARE
With Exam-Focused Training

TWO TRAINING TRACKS

English Track
45 hours

Arabic Track
66 hours

The ACCA CertIFR assessment itself is conducted in English.

WHY TRAIN WITH THE FINANCEER?

The right training can turn IFRS knowledge into practical expertise. At The Financeer, you learn from experience, apply what you learn, and prepare with confidence.

1. **Detailed, Practical Explanations**
   Complex IFRS concepts are broken down clearly and logically.
2. **Real-World Application**
   Standards are connected to real business situations rather than taught as isolated theory.
3. **Case-Based Learning**
   Apply IFRS principles to practical financial reporting scenarios.
4. **Exam Technique**
   Learn how to approach ACCA CertIFR questions strategically.
5. **Expert-Led Training**
   Learn from Hesham Mokhiemer’s 25+ years of professional and training experience.
6. **Beyond Memorization**
   Understand how standards work, how they affect financial reporting, and how to apply them.
7. **Continuous Support**
   Access learning resources, technical support, and platform benefits according to your package.

THE AUDIENCE

Who Should Attend?

Structured to build understanding from foundational concepts through advanced application.

EARLY CAREER
Accountants · Auditors · Finance Specialists · Tax Professionals

MID-CAREER
Senior Accountants · Senior Auditors · Financial Reporting Professionals · Supervisors · Finance Managers

LEADERSHIP
Finance Directors · Financial Controllers · CFOs · Senior Finance Leaders

THE OUTCOMES

Program Outcomes

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

- ✓ Understand the IFRS Conceptual Framework and the purpose of financial reporting.
- ✓ Interpret and apply major IFRS standards with confidence.
- ✓ Prepare and analyze IFRS-compliant financial statements.
- ✓ Solve ACCA CertIFR questions using effective answering techniques.
- ✓ Apply IFRS principles to real-world business scenarios.
- ✓ Build a strong foundation for advanced IFRS qualifications and career growth.

Program Modules

The learning journey — how the program builds your IFRS knowledge step by step. (1 of 2)

1 Conceptual Framework

The foundational principles underpinning every IFRS standard.

Objective of Financial Reporting · Qualitative Characteristics · Financial Statements & Reporting Entity
Elements of Financial Statements · Measurement Bases

APPLY IT → *Understand why standards exist before learning how to apply them.*

2 Presentation & Disclosure

How financial statements are structured, disclosed, and reported.

Primary statements, cash flows & accounting policies · Events after the reporting period
Related-party & interim disclosures · Earnings per share & operating segments

APPLY IT → *Build a compliant statement of financial position and cash flow statement.*

3 Assets & Liabilities

The full lifecycle of assets and obligations.

Recognition, measurement & impairment · Property, plant & equipment; intangible assets
Leases, provisions & contingencies · Assets held for sale & investment property

APPLY IT → *Apply impairment testing and lease accounting to real balance sheets.*

Program Modules

The learning journey — how the program builds your IFRS knowledge step by step. (2 of 2)

4 Financial Instruments & Revenue

Classifying instruments, recognizing revenue, and accounting for tax and employee benefits.

Financial instruments: presentation, recognition & disclosure · Revenue from Contracts with Customers — the five-step model
Income taxes (current & deferred) · Employee benefits & government grants

APPLY IT → *Work through the IFRS 15 five-step revenue model with real contract examples.*

5 Groups & Consolidation

Combining entities and consolidating group accounts.

Business combinations & goodwill · Consolidated financial statements & non-controlling interests
Joint arrangements & disclosure of interests · Separate financial statements, associates & joint ventures

APPLY IT → *Build a consolidated statement of financial position step by step.*

6 Fair Value & Specialized Topics

Cross-cutting measurement principles and specialized transactions.

Fair value measurement & the valuation hierarchy · First-time adoption of IFRS & share-based payment
Foreign exchange, borrowing costs & agriculture

APPLY IT → *Apply the fair value hierarchy to real valuation scenarios.*

A NOTE ON IFRS 18

The curriculum is current with IFRS 18 — Presentation and Disclosure in Financial Statements, which will replace IAS 1 for periods beginning on or after 1 January 2027.

Covered Standards

The complete list of IFRS / IAS standards addressed in the program, organized by cluster.

PRESENTATION & DISCLOSURE

IFRS 18 / IAS 1	Presentation of Financial Statements
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Estimates & Errors
IAS 10	Events after the Reporting Period
IAS 24	Related Party Disclosures
IAS 34	Interim Financial Reporting
IAS 33	Earnings Per Share
IFRS 8	Operating Segments
IFRS 19	Subsidiaries without Public Accountability: Disclosures

ASSETS & LIABILITIES

IAS 2	Inventories
IAS 16	Property, Plant & Equipment
IAS 36	Impairment of Assets
IAS 37	Provisions & Contingencies
IAS 38	Intangible Assets
IAS 40	Investment Property
IFRS 5	Non-Current Assets Held for Sale
IFRS 16	Leases
IAS 12	Income Taxes
IAS 19	Employee Benefits
IAS 20	Government Grants
IAS 41	Agriculture
IAS 23	Borrowing Costs

FINANCIAL INSTRUMENTS & REVENUE

IFRS 9	Financial Instruments
IFRS 7	Financial Instruments: Disclosures
IAS 32	Financial Instruments: Presentation
IFRS 15	Revenue from Contracts with Customers

GROUPS & CONSOLIDATION

IFRS 3	Business Combinations
IFRS 10	Consolidated Financial Statements
IFRS 11	Joint Arrangements
IFRS 12	Disclosure of Interests in Other Entities
IAS 27	Separate Financial Statements
IAS 28	Associates & Joint Ventures

FAIR VALUE & MISCELLANEOUS

IFRS 1	First-Time Adoption of IFRS
IFRS 2	Share-Based Payment
IFRS 13	Fair Value Measurement
IAS 21	Effects of Changes in Foreign Exchange Rates

SUSTAINABILITY DISCLOSURES

IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2	Climate-related Disclosures

Presentation of Financial Statements

COVERED STANDARDS · PRESENTATION & DISCLOSURE

IFRS 18 replaces IAS 1 for periods beginning on/after 1 Jan 2027

Scope & Objectives

- Objective of IAS 1 and scope of application
- Purpose of a complete set of financial statements
- General features: fair presentation, going concern, accrual basis
- Materiality and aggregation
- Offsetting of assets and liabilities
- Frequency of reporting and comparative information

Statement of Financial Position

- Current vs non-current classification
- Minimum line items required
- Additional line items, headings and subtotals
- Notes disclosures related to the SFP

Statement of Profit or Loss and OCI

- Presenting profit or loss and other comprehensive income
- Items that may be reclassified to P&L vs not reclassified
- Analysis of expenses by nature or function
- Minimum line items in the income statement

Other Financial Statements

- Statement of changes in equity: components and presentation
- Notes to financial statements: structure and required disclosures
- Consistency of presentation and reclassification of comparatives

IAS 7

Statement of Cash Flows

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Core Concepts

- Objective and scope of the cash flow statement
- Definition of cash and cash equivalents
- Classification of cash flows: operating, investing, financing
- Gross vs net presentation of cash flows

Investing & Financing Activities

- Cash flows from acquisition and disposal of assets
- Cash flows from investments in subsidiaries and associates
- Proceeds from and repayments of borrowings
- Equity issuance and dividend payments
- Lease payments under IFRS 16

Operating Activities

- Direct method of presenting operating cash flows
- Indirect method: reconciliation from profit to operating cash flows
- Treatment of interest paid, interest received, and dividends
- Taxes on income in cash flow statements

Disclosures & Special Items

- Non-cash investing and financing transactions
- Reconciliation of liabilities arising from financing activities
- Foreign currency cash flows and translation effects
- Disclosure requirements and segment cash flow information

IAS 8

Accounting Policies, Changes in Accounting Estimates and Errors

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Accounting Policies

- Selection and application of accounting policies
- Hierarchy when no specific IFRS standard applies
- Consistency of accounting policies across periods
- Voluntary vs mandatory changes in accounting policies
- Retrospective application of policy changes
- Impracticability exception

Changes in Accounting Estimates

- Definition and examples of accounting estimates
- Prospective application of changes in estimates
- Distinction between a change in policy and a change in estimate
- Disclosure requirements for changes in estimates

Prior Period Errors

- Definition of prior period errors
- Retrospective restatement of comparative information
- Adjusting opening retained earnings
- Impracticability of retrospective restatement
- Disclosure of nature, amount, and impact of errors corrected

IAS 10

Events after the Reporting Period

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Core Definitions & Classification

- Definition of events after the reporting period
- The reporting period end date and authorization date
- Adjusting events: definition and examples
- Non-adjusting events: definition and examples
- Distinction between adjusting and non-adjusting events

Accounting Treatment & Disclosures

- Adjusting the financial statements for adjusting events
- No adjustment for non-adjusting events
- Disclosure of material non-adjusting events
- Going concern considerations after the reporting period
- Dividends declared after the reporting period: disclosure only
- Date of authorization for issue: disclosure requirement

IAS 24

Related Party Disclosures

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Definitions & Scope

- Definition of a related party: individuals and entities
- Categories of related parties: subsidiaries, associates, JVs, key management personnel, close family members
- Government-related entities: partial exemption
- Transactions and balances that require disclosure
- Why related party disclosures are important

Disclosure Requirements

- Disclosure of controlling relationships even without transactions
- Compensation of key management personnel: categories
- Short-term benefits, post-employment benefits, share-based payments
- Other long-term benefits and termination benefits for KMP
- Nature, amount, and outstanding balances of transactions
- Commitments and provisions related to related party transactions
- Arm's length statement: when and how to disclose

IAS 34

Interim Financial Reporting

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Scope & Content

- Who is required to prepare interim reports
- Minimum components of an interim report
- Condensed vs full set interim financial statements
- Selected explanatory notes requirements
- Periods for which interim financial statements are required

Recognition & Measurement

- Same accounting policies as annual financial statements
- Seasonality of revenues and costs
- Use of estimates in interim periods
- Year-to-date vs discrete period approach
- Restatement of previously reported interim data
- Materiality in the context of interim reporting
- Disclosures required in interim financial reports

IAS 33

Earnings Per Share

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Scope & Objective

- Entities required to present EPS
- Objective and relevance of EPS information
- Presentation: on the face of the income statement

Basic EPS

- Earnings attributable to ordinary shareholders
- Adjustments for preference dividends
- Weighted average number of ordinary shares
- Bonus issues and rights issue adjustments

Diluted EPS

- Definition of dilutive potential ordinary shares
- Convertible bonds and preference shares
- Share options and warrants: the treasury share method
- Anti-dilutive instruments: exclusion from diluted EPS

Disclosures

- Amounts used as numerators in EPS calculation
- Weighted average shares used as denominators
- Instruments that could potentially dilute EPS in the future
- Events after the reporting period affecting EPS

Operating Segments

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Scope & Management Approach

- Entities required to report segment information
- Management approach: segments as reported internally
- Chief operating decision maker (CODM)
- Operating segments: definition and identification

Reportable Segments

- Aggregation criteria for combining segments
- Quantitative thresholds: 10% tests (revenue, profit, assets)
- 75% revenue threshold for all reportable segments
- Combining segments below thresholds
- "All other segments" category

Required Disclosures

- Segment profit or loss and how it is measured
- Segment assets and liabilities (if provided to CODM)
- Reconciliations: segment totals to financial statement totals
- Entity-wide disclosures: products and services, geographic areas
- Information about major customers (10% threshold)
- Factors used to identify reportable segments

Subsidiaries without Public Accountability: Disclosures

COVERED STANDARDS · PRESENTATION & DISCLOSURE

Scope & Eligibility

- Eligible subsidiaries without public accountability whose ultimate or intermediate parent applies IFRS Accounting Standards
- The "public accountability" test: listed debt/equity instruments, or holding assets in a fiduciary capacity for a broad group of outsiders
- Election to apply the reduced disclosure standard, and consistency of that election once made
- Interaction with the parent's consolidated financial statements prepared under full IFRS

Recognition & Measurement

- Recognition and measurement requirements remain fully aligned with IFRS Accounting Standards
- No reduction in the underlying accounting policies applied — only disclosures are reduced

Reduced Disclosure Requirements

- Reduced disclosures across areas such as financial instruments, leases and employee benefits
- Retention of disclosures considered essential for users of a subsidiary's own financial statements
- Cross-referencing to the parent's publicly available consolidated financial statements where permitted

Transition & Presentation

- Transition considerations when a subsidiary first applies the reduced disclosure standard
- Disclosure of the fact that the reduced disclosure basis has been applied
- Continued compliance with local regulatory or statutory reporting requirements where applicable

IAS 2
Inventories

COVERED STANDARDS · ASSETS & LIABILITIES

Scope & Definition

- Definition of inventories and scope of the standard
- Types of inventories: raw materials, WIP, finished goods
- Exclusions from IAS 2 scope

Cost Formulas

- First-in, first-out (FIFO) method
- Weighted average cost method
- LIFO: not permitted under IFRS
- Specific identification: when applicable

Initial Measurement (Cost of Inventories)

- Purchase cost: price, import duties, transport
- Conversion costs: direct labor and production overhead
- Allocation of fixed and variable production overheads
- Costs excluded from inventory cost
- Cost of inventories of a service provider

Net Realizable Value & Writedown

- Definition of net realizable value (NRV)
- Lower of cost and NRV: applying the rule
- Circumstances requiring writedown to NRV
- Reversal of writedown when NRV subsequently increases
- Disclosure: cost formulas, carrying amounts, writedowns

IAS 16
Property, Plant and Equipment

COVERED STANDARDS · ASSETS & LIABILITIES

Recognition & Initial Measurement

- Recognition criteria for PP&E
- Components of cost at initial recognition
- Directly attributable costs
- Dismantlement and restoration costs
- Self-constructed assets: cost determination
- Exchange of assets: fair value measurement

Derecognition & Disclosures

- Conditions for derecognition of PP&E
- Gain or loss on disposal: calculation and presentation
- Assets held for sale vs continued depreciation
- Disclosure requirements: carrying amounts, movements, revaluations

Subsequent Measurement Models

- Cost model: carrying amount and accumulated depreciation
- Revaluation model: frequency and revaluation surplus
- Revaluation surplus in OCI and equity
- Impairment of revalued assets

Depreciation

- Depreciable amount and residual value
- Useful life: determination factors
- Depreciation methods: straight-line, diminishing balance, units of production
- Component depreciation
- Review of useful life and residual value
- Commencement and cessation of depreciation

IAS 36

Impairment of Assets

COVERED STANDARDS · ASSETS & LIABILITIES

Indicators of Impairment

- External indicators: market value decline, economic changes
- Internal indicators: asset damage, obsolescence, underperformance
- Mandatory annual impairment testing: goodwill and indefinite life intangibles
- When to perform an impairment test

Cash Generating Units

- Definition of a cash-generating unit (CGU)
- Identification of the appropriate CGU
- Allocating assets to CGUs
- Goodwill allocation to CGUs
- Corporate assets: allocation to CGUs

Goodwill Impairment Testing — In Depth

- Allocating goodwill to the lowest level monitored for internal reporting
- Groups of CGUs: when goodwill cannot be allocated to individual CGUs
- Reorganizations requiring reallocation of goodwill
- Mandatory annual test for goodwill: no indicators required
- Impairment loss allocated to goodwill first, then to other assets pro rata
- Full goodwill method: NCI goodwill included in CGU carrying amount
- Goodwill impairment: never reversed

Recoverable Amount

- Recoverable amount: higher of FVLCTS and VIU
- Fair value less costs to sell: market-based measure
- Value in use: present value of future cash flows
- Discount rate selection for VIU calculations
- Cash flow projections: assumptions and time horizon

Impairment Loss & Reversal

- Recognizing an impairment loss in P&L or OCI
- Allocation of impairment loss: goodwill first, then other assets
- Reversal of impairment losses for assets (not goodwill)
- Maximum reversal amount: original depreciated cost
- Disclosure requirements

IAS 37

Provisions, Contingent Liabilities and Contingent Assets

COVERED STANDARDS · ASSETS & LIABILITIES

Provisions

- Definition of a provision vs other liabilities
- Recognition criteria: present obligation, probable outflow, reliable estimate
- Measurement: best estimate of expenditure required
- Discounting provisions to present value
- Specific provisions: onerous contracts, restructuring, warranties, legal claims
- Changes in provisions: review and adjustments

Contingent Assets

- Definition of a contingent asset
- Not recognized — disclosed when inflow is probable
- Circumstances requiring disclosure
- Asymmetry with contingent liabilities

Contingent Liabilities

- Definition: possible obligation or present obligation not reliably estimable
- Not recognized — disclosed only
- When to disclose contingent liabilities
- Remote contingencies: no disclosure required
- Relationship between provisions and contingent liabilities

IAS 38

Intangible Assets

COVERED STANDARDS · ASSETS & LIABILITIES

Definition & Recognition Criteria

- Definition of an intangible asset: identifiability, control, future economic benefits
- Identifiability: separability or arising from contractual rights
- Control over the asset: enforceability of rights
- Recognition criteria: probability and reliable measurement
- Internally generated intangibles: general principle (expensed)

Research & Development Costs

- Research phase: always expensed
- Development phase: capitalize when six criteria are met (PIRATE)
- Technical feasibility, intention, ability to use or sell
- Resources to complete, reliable expenditure measurement
- Amortization of capitalized development costs

Measurement Models & Amortization

- Cost model vs revaluation model
- Finite useful life: amortization required
- Indefinite useful life: no amortization, annual impairment test
- Amortization methods and review of useful life
- Derecognition and disclosure requirements

IAS 40

Investment Property

COVERED STANDARDS · ASSETS & LIABILITIES

Definition & Scope

- Definition of investment property
- Examples of investment property: rental income, capital appreciation
- Distinction from owner-occupied property (IAS 16) and inventory (IAS 2)
- Mixed-use property: when to separate components
- Property under construction for future use as investment property

Measurement Models

- Initial measurement at cost (including transaction costs)
- Fair value model: subsequent measurement at fair value
- Changes in fair value recognized in profit or loss
- Cost model: same as IAS 16, with fair value disclosed
- Transfers into and out of investment property: classification changes
- Disposal of investment property: gain or loss recognition
- Disclosure requirements under both models

IFRS 5

Non-Current Assets Held for Sale and Discontinued Operations

COVERED STANDARDS · ASSETS & LIABILITIES

Classification as Held for Sale

- Criteria for classification as held for sale
- Highly probable sale: probability assessment
- Available for immediate sale in present condition
- Management commitment to a plan to sell
- Active program to locate a buyer
- Expected completion within one year
- Disposal groups: definition and classification

Measurement & Presentation

- Measurement at lower of carrying amount and FVLCTS
- No depreciation once classified as held for sale
- Separate presentation in the SFP
- Reversal of impairment losses on assets held for sale

Discontinued Operations

- Definition of a discontinued operation
- Separate presentation in the income statement
- Post-tax profit or loss of discontinued operations
- Cash flow disclosures for discontinued operations
- Comparative information: restatement for discontinued operations

IFRS 16

Leases

COVERED STANDARDS · ASSETS & LIABILITIES

Identifying a Lease

- Definition of a lease under IFRS 16
- Identified asset: substitution rights test
- Right to obtain substantially all economic benefits
- Right to direct the use of the asset
- Short-term lease exemption (12 months or less)
- Low-value asset exemption
- Separating lease and non-lease components

Lessee Accounting

- Initial recognition: right-of-use asset and lease liability
- Measurement of the lease liability: present value of lease payments
- Components of lease payments included in the liability
- Subsequent measurement of lease liability: interest and payments
- Depreciation of right-of-use asset
- Remeasurement of lease liability: variable payments, lease modifications
- Presentation in financial statements

Lessor Accounting

- Finance lease vs operating lease classification
- Finance lease: net investment in lease recognition
- Operating lease: straight-line income recognition
- Manufacturer/dealer lessors
- Subleases: classification based on right-of-use asset
- Sale and leaseback transactions
- Disclosure requirements for lessees and lessors

IAS 12

Income Taxes

COVERED STANDARDS · ASSETS & LIABILITIES

Current Tax

- Current tax: liability or asset based on taxable profit
- Tax base of assets and liabilities
- Taxable profit vs accounting profit
- Permanent and temporary differences

Deferred Tax

- Deferred tax liability: taxable temporary differences
- Deferred tax asset: deductible temporary differences
- Unused tax losses and tax credits as deferred tax assets
- Probability test for recognizing deferred tax assets
- Exceptions to deferred tax recognition: initial recognition exemption, goodwill

Measurement & Presentation

- Measurement at tax rates enacted or substantively enacted
- Different tax rates applied to different taxable amounts
- Offsetting of deferred tax assets and liabilities
- Current vs non-current classification
- Tax expense in P&L and items in OCI or equity
- Disclosure: components of tax expense, reconciliation, deferred tax movements

Employee Benefits

COVERED STANDARDS · ASSETS & LIABILITIES

Short-Term Employee Benefits

- Recognition: when employee renders service
- Wages, salaries, and social security contributions
- Paid annual leave: accumulating vs non-accumulating
- Short-term profit-sharing and bonuses

Post-Employment Benefits

- Defined contribution plans: simple recognition in P&L
- Defined benefit plans: actuarial valuation required
- Projected unit credit method
- Defined benefit obligation: present value
- Plan assets: fair value measurement
- Net defined benefit liability or asset
- Asset ceiling limitation

DB Plan — P&L and OCI Components

- Current service cost in P&L
- Net interest on the net DBO in P&L
- Remeasurements (actuarial gains/losses) in OCI
- Past service cost: recognized immediately in P&L
- Settlement gains and losses

Other Benefits

- Other long-term employee benefits: recognition and measurement
- Termination benefits: when to recognize
- Voluntary redundancy vs involuntary termination
- Disclosure requirements for defined benefit plans

IAS 20

Accounting for Government Grants and Disclosure of Government Assistance

COVERED STANDARDS · ASSETS & LIABILITIES

Scope & Definitions

- Definition of government grants and government assistance
- Types of grants: grants related to assets and grants related to income
- Forgivable loans as government grants
- Exclusions from IAS 20 scope

Recognition Criteria

- Recognition when conditions will be complied with
- Non-monetary government grants: fair value or nominal amount
- Repayment of government grants: change in estimate
- Government loans at below-market interest rates

Presentation Methods

- Grants related to assets: deferred income vs netting against asset
- Grants related to income: separate credit or netted against related expense
- Systematic allocation over the periods matched to costs
- Disclosure requirements: accounting policy, nature, amount, unfulfilled conditions

IAS 41

Agriculture

COVERED STANDARDS · ASSETS & LIABILITIES

Scope & Definitions

- Scope: biological assets, agricultural produce at harvest, government grants
- Definition of a biological asset, agricultural produce, harvest
- Bearer plants: classified as PP&E under IAS 16
- Agricultural activity: management of transformation of biological assets

Harvest & Government Grants

- Agricultural produce measured at FVLCTS at point of harvest
- Carrying amount becomes cost for IAS 2 purposes
- Government grants related to biological assets at FVLCTS: recognized in P&L
- Government grants related to biological assets at cost: IAS 20 applies
- Conditional grants: recognized only when conditions are met

Recognition & Measurement

- Recognition criteria for biological assets
- Measurement at fair value less costs to sell
- When fair value cannot be reliably measured: cost model exception
- Gains and losses from changes in fair value recognized in P&L

Disclosures

- Aggregate gain/loss from biological assets
- Reconciliation of changes in carrying amount of biological assets
- Methods and assumptions for fair value determination
- Restrictions on biological assets and pledges as security

IAS 23

Borrowing Costs

COVERED STANDARDS · ASSETS & LIABILITIES

Core Principle & Scope

- The benchmark treatment: capitalize qualifying borrowing costs
- Definition of borrowing costs: interest and other finance charges
- Definition of a qualifying asset
- Assets that are not qualifying assets
- General vs specific borrowings

Capitalization Mechanics

- Commencement of capitalization: three conditions
- Suspension of capitalization during extended interruptions
- Cessation of capitalization when asset is ready for intended use
- Calculating the capitalization rate for general borrowings
- Treatment of investment income on specific borrowings
- Disclosure: amount capitalized, capitalization rate used

IAS 32

Financial Instruments: Presentation

COVERED STANDARDS · FINANCIAL INSTRUMENTS & REVENUE

Definitions

- Financial asset: cash, contractual right to receive cash, equity instrument of another entity
- Financial liability: contractual obligation to deliver cash or another financial asset
- Equity instrument: residual interest after deducting all liabilities
- Puttable instruments: classified as equity under specific conditions

Debt vs. Equity Classification

- The obligation test: is there a contractual obligation to deliver cash?
- Mandatory redeemable preference shares: financial liability
- Discretionary dividends: equity classification
- Fixed for fixed test for equity derivatives
- Contingent settlement provisions

Compound Financial Instruments

- Definition: instruments with both a liability and equity component
- Convertible bonds: split accounting at issuance
- Residual approach: equity = proceeds minus liability component
- Subsequent measurement: liability at amortized cost
- Conversion at maturity: no gain or loss recognized

Offsetting

- Criteria for offsetting: legal right and intention to settle net
- Gross vs net settlement
- Master netting agreements: offsetting conditions
- Treasury shares: deducted from equity at cost

IFRS 9

Financial Instruments

COVERED STANDARDS · FINANCIAL INSTRUMENTS & REVENUE

Classification of Financial Assets

- Business model assessment: held to collect, held to collect and sell, other
- Solely payments of principal and interest (SPPI) test
- Amortized cost category: recognition and measurement
- Fair value through other comprehensive income (FVOCI): debt instruments
- Fair value through profit or loss (FVTPL): residual category
- Equity investments designated at FVOCI (irrevocable election)
- Reclassification of financial assets

Hedge Accounting — Fundamentals

- Purpose of hedge accounting: aligning accounting with risk management
- Hedging instrument: derivatives and non-derivative financial assets/liabilities
- Hedged item: asset, liability, forecast transaction, net investment
- Hedge relationship designation requirements

Hedge Accounting — Effectiveness Requirements

- Economic relationship between hedged item and hedging instrument
- Effect of credit risk not dominating value changes
- Hedge ratio aligned with actual risk management
- Rebalancing and discontinuation of hedge relationships
- Prospective effectiveness assessment
- Disclosure requirements for hedge accounting

Expected Credit Loss (ECL) Model

- Overview of the ECL impairment model
- Three-stage ECL model
- Stage 1: 12-month ECL for performing assets
- Stage 2: lifetime ECL on significant credit deterioration
- Stage 3: lifetime ECL for credit-impaired assets
- Simplified approach for trade receivables
- Provision matrix for trade receivables
- Definition of default and write-offs
- Modification of financial assets

Hedge Accounting — Types of Hedge Relationships

- Fair value hedge: hedging exposure to changes in fair value
- Cash flow hedge: hedging exposure to variability in cash flows
- Net investment hedge: hedging foreign currency exposure
- Accounting treatment for each type of hedge

IFRS 7

Financial Instruments: Disclosures

COVERED STANDARDS · FINANCIAL INSTRUMENTS & REVENUE

Scope & Objective

- Objective: enhance transparency of financial instrument risks
- Applies to all entities with financial instruments
- Interaction with IFRS 9 and IAS 32

Quantitative Disclosures

- Maximum exposure to credit risk
- Credit quality analysis and collateral held
- Liquidity risk: maturity analysis of financial liabilities
- Market risk: sensitivity analysis (interest rate, currency, other price risk)

Transfers of Financial Assets

- Derecognition disclosures
- Transferred assets that are not fully derecognised
- Continuing involvement disclosures

Qualitative Disclosures

- Nature and extent of risks arising from financial instruments
- Risk management objectives, policies, and processes
- Methods used to measure risk

Classes of Financial Instruments

- Carrying amounts by category (IFRS 9 classification)
- Fair value disclosures and hierarchy (Level 1, 2, 3)
- Gains and losses by category
- Interest income and expense

IFRS 15

Revenue from Contracts with Customers

COVERED STANDARDS · FINANCIAL INSTRUMENTS & REVENUE

Steps 1–3 Topics

- Contract criteria: approval, enforceable rights, commercial substance
- Contract modifications: separate contract or modification
- Identifying distinct performance obligations
- Series of distinct services as a single obligation
- Variable consideration: estimation and constraint
- Significant financing component in contracts
- Non-cash consideration and consideration payable to customers

Steps 4–5 Topics

- Standalone selling price: observable vs estimated
- Allocation methods: relative SSP and residual approach
- Point in time vs over time recognition criteria
- Methods for measuring progress: output and input methods
- Contract assets and contract liabilities
- Principal vs agent considerations
- Licenses, warranties, bill-and-hold arrangements
- Costs to obtain and fulfill a contract

IFRS 3

Business Combinations

COVERED STANDARDS · GROUPS & CONSOLIDATION

Scope & Definition

- Definition of a business combination
- Definition of a business: inputs, processes, outputs
- Acquisition method: the only permitted method
- Identifying the acquirer
- Determining the acquisition date

Recognizing & Measuring Acquired Assets and Liabilities

- Identifiable assets acquired and liabilities assumed: recognition criteria
- Measurement at fair value at acquisition date
- Exceptions to the fair value measurement principle
- Contingent liabilities assumed in a business combination
- Deferred tax arising from business combinations

Goodwill & Consideration

- Goodwill: calculation under full goodwill and partial goodwill methods
- Consideration transferred: cash, shares, contingent consideration
- Contingent consideration: fair value recognition
- Bargain purchase: negative goodwill treatment
- Acquisition-related costs: expensed in P&L

Measurement Period & Disclosures

- Measurement period: up to one year from acquisition date
- Provisional amounts and adjustments
- Step acquisitions: remeasurement of previously held interest
- Disclosure: nature, purpose, and financial effects of combinations

IFRS 10

Consolidated Financial Statements

COVERED STANDARDS · GROUPS & CONSOLIDATION

Control & Consolidation Principles

- Definition of control: power, exposure to returns, link between power and returns
- Power: existing rights to direct relevant activities
- Relevant activities and how they are directed
- Exposure or rights to variable returns
- Substantive vs protective rights
- De facto control: majority of voting rights
- Control via contractual arrangements
- Investment entities: exception to consolidation

Consolidation Procedures

- Combining financial statements line by line
- Intragroup transactions and balances: elimination
- Unrealized profits in inventory and non-current assets
- Uniform accounting policies across the group
- Non-controlling interests: measurement options
- Acquisition date and reporting date alignment
- Changes in ownership interest without loss of control
- Loss of control: derecognition and gain/loss recognition
- Disclosure requirements

Consolidation Adjustments — Intercompany Sales of Inventory

- Elimination of intragroup sales and purchases
- Unrealized profit in closing inventory: elimination
- Deferred tax on elimination of unrealized profit
- Full elimination regardless of NCI percentage

Consolidation Adjustments — Intercompany Non-Current Assets

- Elimination of profit on transfer of PP&E within the group
- Adjusting accumulated depreciation for the unrealized profit element
- Deferred tax implications
- Effect on non-controlling interests

Consolidation Adjustments — Intercompany Loans & Dividends

- Elimination of intragroup loan balances
- Elimination of intragroup interest income and expense
- Elimination of intragroup dividends declared and received
- Presentation of NCI share of subsidiary dividends

Consolidation Adjustments — Pre-Acquisition Profits & Reserves

- Post-acquisition retained earnings in consolidation
- Pre-acquisition reserves: not attributable to the group
- Mid-year acquisitions: time-apportionment of profit
- Fair value adjustments at acquisition and their amortization

IFRS 11

Joint Arrangements

COVERED STANDARDS · GROUPS & CONSOLIDATION

Core Requirements

- Definition of joint arrangement: contractual arrangement, unanimous consent
- Joint operation vs joint venture: classification
- Joint operator: recognize own assets, liabilities, revenues, expenses
- Joint venture: equity method only
- Transition from proportionate consolidation to equity method

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IFRS 12

Disclosure of Interests in Other Entities

COVERED STANDARDS · GROUPS & CONSOLIDATION

Core Requirements

- Objectives of IFRS 12 disclosures
- Significant judgments and assumptions in determining control
- Interests in subsidiaries: NCI, restrictions on assets
- Interests in associates and joint ventures
- Interests in unconsolidated structured entities

IAS 27

Separate Financial Statements

COVERED STANDARDS · GROUPS & CONSOLIDATION

Core Requirements

- Purpose of separate financial statements
- Investments in subsidiaries, associates, and JVs: cost or IFRS 9
- Dividends from investments in separate financial statements
- Disclosures specific to separate financial statements

IAS 28

Associates & Joint Ventures

COVERED STANDARDS · GROUPS & CONSOLIDATION

Core Requirements

- Definition of significant influence and associate
- Indicators of significant influence: 20% threshold
- Equity method: initial recognition and subsequent measurement
- Share of profit/loss and OCI of associates
- Impairment of investment in associate
- Upstream and downstream transactions elimination
- Discontinuing equity method when significant influence is lost

IFRS 1

First-Time Adoption of IFRS

COVERED STANDARDS · FAIR VALUE & MISCELLANEOUS

Scope & Objective

- Who is a first-time adopter of IFRS?
- Opening IFRS balance sheet: the starting point
- Date of transition vs end of first IFRS reporting period
- Mandatory retrospective application of IFRS
- Purpose: ensure comparability and transparency

Mandatory Exceptions

- Derecognition of financial assets and liabilities
- Hedge accounting
- Non-controlling interests
- Classification and measurement of financial assets
- Impairment of financial assets
- Embedded derivatives

Optional Exemptions

- Business combinations: not required to restate
- Deemed cost for PP&E, investment property, intangibles
- Employee benefits: cumulative actuarial gains/losses
- Compound financial instruments
- Share-based payment transactions
- Fair value measurement at date of transition

Disclosures

- Reconciliation of equity and profit or loss from previous GAAP to IFRS
- Explanation of material adjustments
- Interim financial reports in the first IFRS year
- Comparative period requirements

IFRS 2

Share-Based Payment

COVERED STANDARDS · FAIR VALUE & MISCELLANEOUS

Types of Share-Based Payment

- Equity-settled share-based payments
- Cash-settled share-based payments
- Choice of settlement: employee or entity
- Transactions with non-employees

Cash-Settled Transactions

- Measured at fair value of liability at each reporting date
- Remeasurement of liability until settlement
- Stock appreciation rights (SARs) as an example

Equity-Settled Transactions

- Measurement at grant date fair value of equity instruments
- Vesting conditions: service conditions vs performance conditions
- Market conditions vs non-market conditions
- Expense recognized over the vesting period
- Modifications, cancellations, and settlements

Group Share-Based Payments & Disclosures

- Entity receiving goods/services vs entity settling
- Classification in individual financial statements
- Nature and terms of share-based payment arrangements
- Fair value measurement methods and assumptions
- Effect on profit or loss and financial position

IFRS 13

Fair Value Measurement

COVERED STANDARDS · FAIR VALUE & MISCELLANEOUS

Definition & Scope

- Definition of fair value: exit price in an orderly transaction
- Scope: applies when another IFRS requires or permits fair value
- Principal market vs most advantageous market
- Market participants: characteristics and assumptions
- The asset or liability being measured: unit of account

Valuation Techniques

- Market approach: using market transactions and information
- Income approach: discounting future amounts to present value
- Cost approach: current replacement cost
- Use of multiple valuation techniques
- Inputs to valuation techniques

Fair Value Hierarchy

- Level 1: quoted prices in active markets
- Level 2: observable inputs other than Level 1
- Level 3: unobservable inputs (entity's own assumptions)
- Categorization and maximizing observable inputs
- Transfers between levels: policy and disclosure
- Disclosure requirements by level and valuation technique

IAS 21

The Effects of Changes in Foreign Exchange Rates

COVERED STANDARDS · FAIR VALUE & MISCELLANEOUS

Functional & Presentation Currency

- Definition of functional currency and how it is determined
- Primary and secondary indicators for functional currency
- Presentation currency: may differ from functional currency
- Change in functional currency: prospective treatment

Foreign Currency Transactions

- Initial recognition at spot rate on transaction date
- Monetary items: retranslated at closing rate
- Non-monetary items at historical cost: translated at historical rate
- Non-monetary items at fair value: translated at rate when fair value measured
- Exchange differences on monetary items: recognized in P&L

Translation of Foreign Operations

- Assets and liabilities: closing rate at reporting date
- Income and expenses: rate at transaction dates (or average rate)
- Equity items: historical rates
- Translation differences: recognized in OCI (foreign currency translation reserve)
- Disposal of foreign operation: recycle translation reserve to P&L

Goodwill & Other Adjustments

- Goodwill and fair value adjustments at closing rate
- Net investment in a foreign operation: treatment of exchange differences
- Disclosure requirements

General Requirements for Disclosure of Sustainability-related Financial Information

COVERED STANDARDS · SUSTAINABILITY DISCLOSURES

Core Content Areas

- Governance: processes, controls and procedures used to monitor sustainability-related risks and opportunities
- Strategy: approach to managing sustainability-related risks and opportunities and their effect on the business model
- Risk management: processes used to identify, assess, prioritize and monitor sustainability-related risks
- Metrics and targets: performance measures and targets used to manage sustainability-related risks and opportunities

Materiality, Timing & Location

- Materiality assessment and use of reasonable and supportable information available without undue cost or effort
- Fair presentation and the requirement for a complete, neutral and accurate set of disclosures
- Timing of reporting aligned with financial statements and location within general purpose financial reports
- Comparative information and requirements on first-time application

Identifying Sustainability-Related Risks & Opportunities

- Risks and opportunities that could reasonably be expected to affect cash flows, access to finance or cost of capital
- Use of the sources of guidance permitted (e.g. industry-based disclosure topics)
- Connected reporting — ensuring consistency and linkage with related financial statements

IFRS S2

Climate-related Disclosures

COVERED STANDARDS · SUSTAINABILITY DISCLOSURES

Governance & Strategy

- Governance processes for overseeing climate-related risks and opportunities
- Climate-related risks and opportunities and their effect on strategy and the business model
- Current and anticipated financial effects on the entity's financial position, performance and cash flows

Risk Types & Resilience

- Physical risks: acute (event-driven) and chronic (longer-term shifts in climate patterns)
- Transition risks: policy and legal, technology, market and reputational risks
- Climate resilience assessment, including the use of climate-related scenario analysis

Metrics & Targets

- Greenhouse gas emissions — Scope 1, Scope 2 and Scope 3, measured in line with the GHG Protocol
- Industry-based metrics relevant to the entity's business model and activities
- Climate-related targets, including any GHG emissions targets, and progress against those targets

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