

IFRS TRAINING PROGRAM- CERTIFICATE IN IFRS ACCOUNTING STANDARDS

CPD 32
Hours
(For ICAP members)

This brochure sets out a course outline for IFRS Training Program- Certificate in IFRS Accounting Standards for the management and staff of the public interest reporting entities. The program is equally useful for State-Owned Enterprises (SOEs), in light of the financial reporting requirements set by the State-Owned Enterprises (Governance & Operation) Act, 2023 [herein-after referred to as 'SOEs (Governance & Operation) Act, 2023'].

IFRS Training Program-Certificate in IFRS Accounting Standards is designed to be relevant for both ICAP members and non-members, including professionals from SOEs, corporate sector and students of professional accountancy bodies seeking to enhance their technical skills.

Background

SOEs (Governance & Operation) Act, 2023 promulgated on 30 January 2023, requires SOEs to prepare financial statements in accordance with IFRS Accounting Standards as issued by IASB. Section 25 of the Act requires that those SOEs not already applying IFRS Accounting Standards must ensure compliance within three years of the Act's commencement.

To support this transition and build capacity across SOEs, ICAP offer Certificate in IFRS Accounting Standards – Focused on core IFRS Accounting Standards, delivered over four days.

Program Details

The IFRS Training Program – Certificate in IFRS Accounting Standards aims to:



Build capacity within SOEs and other public interest entities to ensure timely adoption of IFRS Accounting Standards under the SOEs (Governance & Operation) Act, 2023 and Companies Act, 2017.



Equip finance teams with practical knowledge to prepare and present IFRS-compliant financial statements.



Enhance consistency, transparency, and comparability of financial reporting across public interest entities and SOEs.

Methodology

The programs will be delivered through:



Interactive sessions led by experienced IFRS Accounting Standard experts and practitioners.



Case studies and practical examples relevant to SOEs and listed companies.



Discussion sessions focusing on real life application challenges and complex accounting transactions.



Reference material for post-training use.

Duration

• Certificate in IFRS Accounting Standards:

4
Days

01 Certificate in IFRS Accounting Standards

Learning Outcomes

On completion of the Certificate in IFRS Accounting Standard course, participants will be able to:

- Understand the conceptual framework of financial reporting and explain the fundamental principles of IFRS Accounting Standards.
- Apply the requirements of key IFRS and IAS standards to the recognition, measurement, and disclosure of assets, liabilities, income, and expenses.
- Prepare and review primary financial statements, including statement of financial position, statement of comprehensive income, statement of cash flows, and disclosures.
- Demonstrate knowledge of basic revenue recognition, taxation, provisions, and events after reporting date under IFRS.
- Improve the accuracy and transparency of financial reporting at SOEs and public interest entities by applying IFRS Accounting Standards.

Who should attend

This course is designed for finance professionals in SOEs and public interest entities who are:

- Preparing or reviewing financial statements at a basic or intermediate level.

Finance managers, accountants, audit committee members and internal auditors seeking knowledge of fundamentals of IFRS Accounting Standards.

Day 1: Financial Reporting Framework & Presentation

Conceptual Framework for Financial Reporting

- **IAS 1 / IFRS 18** – Presentation of Financial Statements
- **IAS 7** – Statement of Cash Flows
- **IAS 16** – Property, Plant, and Equipment
- **IAS 38** – Intangible Assets
- **IAS 23** – Borrowing Costs

Day focus:

The participants will be provided introduction to the foundations of financial reporting under IFRS Accounting Standards including IFRS Conceptual Framework for Financial Reporting, which sets out the objectives of general-purpose financial reporting, the qualitative characteristics of useful financial information, and the elements of financial statements. Participants will also be provided detailed explanation of requirements of IAS giving them practical understanding of the statement of cash flows, classification of cash flows, and common challenges in practice.

This day will provide participants with a comprehensive understanding of the recognition, measurement, and subsequent accounting of fixed assets and intangibles. The session will cover IAS 16 Property, Plant, and Equipment, covering recognition, depreciation methods, revaluation models, and disposal accounting. Participants will also explore IAS 38 Intangible Assets, with emphasis on recognition criteria, useful lives, and amortization of intangibles.

The concept of capitalization borrowing costs of qualifying assets and treatment of interest expenses as per IAS 23 Borrowing Costs will also be explained.

On an overall basis, the day covers presentation requirements of financial statements and will enable participants to handle accounting and reporting requirements of operating assets.

Day 2:

- **IFRS 15** – Revenue from Contracts with Customers (Basic)
- **IAS 36** – Impairment of Assets
- **IAS 20** – Accounting for Government Grants and Disclosure of Government Assistance
- **IAS 40** – Investment property
- **IAS 41** – Agriculture

Day focus:

The day will begin with detailed briefing on requirements of IFRS 15. Participants will be guided on IFRS 15 –Revenue from Contracts with Customers, with a focus on the five-step model at a basic level, including identifying performance obligations and recognizing revenue over time versus at a point in time. IAS 36 Impairment of Assets will be explained, explaining when and how impairment testing is required, calculation of recoverable amounts, and treatment of cash-generating units.

Participants will gain insights into IAS 20 covering recognition, presentation (income vs. deferred approach), and disclosure requirements of Government grants and assistance. Participants will also be explained about requirements of IAS 40 Investment Property. IAS 41 Agriculture will be discussed to provide guidance on biological assets and fair value accounting in the agriculture sector.

Day 3:

- **IFRS 9** – Financial Instruments (Overview)
- **IAS 12** – Income Taxes
- **IAS 37** – Provisions, Contingent Liabilities, and Contingent Assets
- **IAS 10** – Events after the Reporting Period

Day focus:

Participants will be provided with overview of requirements of IFRS 9 Financial Instruments giving insights into complex transactions and disclosures, introducing classification, measurement and impairment principles of financial instruments.

The course will then cover IAS 12 Income Taxes covering current tax computations, temporary differences, deferred tax recognition, and presentation issues. IAS 37 – Provisions, Contingent Liabilities, and Contingent Assets will be explained to distinguish between constructive and legal obligations, and when disclosure or recognition is required. Lastly, presentation on IAS 10 Events after the Reporting Period will be delivered which will enable participants to determine which events require adjustments to financial statements and which require only disclosure.

Day 4:

- **IAS 2** – Inventories
- **IAS 8** – Accounting Policies, Changes in Estimates and Errors
- **IAS 24** – Related Party Disclosures
- **IAS 34** – Interim Financial Reporting

Day focus:

This day will provide participants with a comprehensive understanding of the recognition, measurement, and subsequent accounting of inventories under IFRS Accounting Standards. Participants will gain a detailed understanding of IAS 2 Inventories, including measurement principles of cost of inventories and concept of net realizable value.

The session will cover requirements of IAS 8 that provide guidance on how to account for changes in accounting policies, estimates, and the correction of errors in the financial statements.

IAS 24 will be addressed to highlight the mandatory disclosure requirements of related parties. The day also covers presentation requirements of interim financial statements under IAS 34 interim financial reporting.

Trainers



Mian Ahmad Farhan-FCA

30 plus years of experience

- Fellow Member of the Institute of Chartered Accountants of Pakistan
- Fellow Member of Pakistan Institute of Public Finance Accountants
- Fellow Member of Emirates Association for Accountants and Auditors, UAE
- Certified Trainer by the UAE Ministry of Community Development, UAE
- Certified Trainer by SMEDA, Pakistan

He is:

- Partner Kress Cooper Chartered Accountants, Dubai
- Principal MAF & Co. Chartered Accountants, Lahore
- CEO EdSkills Educational Services (Pvt.) Ltd., Lahore

He has served:

- ICAP UAE Chapter as Vice President for three consecutive terms (2012 – 2018).
- ICAP Education Committee for two consecutive Terms.
- Accountants and Auditors Association (AAA), Dubai, UAE in the Capacity of Executive Director (2016-17).
- Professional education providing Institutes and Universities in Pakistan & UAE from 2001 to 2021.



Bilal Ahmad-FCA

20 plus years of experience

Fellow Member of the Institute of Chartered Accountants of Pakistan

He is:

- Partner Riaz Ahmad and Co, Chartered Accountants

He has served:

- In assurance and advisory engagement of different financial institution, listed companies, Public sector, state-owned entities (SoEs).
- With multinational clients and international donor agencies including World Bank, UNFP, USAID, UKFID.
- Delivered lectures, training on technical standards, dealt with complex and specialized business scenarios across diverse industries.

Investment

Registration Fee: **Rs. 50,000/-**

10% early bird discount for
ICAP members/affiliates/students

5% discount for group registrations for 3 or more
registrations from a single organization.

Early bird discount valid until **30th November 2025**.

The above fee is exclusive of applicable taxes.

- Certificate of participation will be awarded to those attending this course at the conclusion of training session.
- Meals and refreshments shall be served during training hours.



09:00 AM – 06:00 PM (Daily Basis)

8th to 11th December 2025 (Monday to Thursday)

ICAP House Islamabad (In-person)



Register Now

<https://member.icap.org.pk/online-registration-for-seminar-workshop/>



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