

Certificate in International Financial Reporting (Cert IFR)

Course Objectives

- To help you understand how International Financial Reporting Standards (IFRS) are used around the world
- To explain how the International Financial Reporting Standards Foundation (IFRSF) / International Accounting Standards Board (IASB) work and how these are being changed
- To examine the fundamental requirements of IFRS on a standard-by-standard basis
- To provide guidance on how to use IFRS in practice.

The Syllabus

1. The nature and operations of the IASB

- The origins of the International Accounting Standards Board (IASB®, 'the Board')
- The structure of the IFRS Foundation
- International Accounting Standards (IAS® Standards), and International Financial Reporting Standards (IFRS® Standards) that are currently in issue
- The purpose of financial statements – The Conceptual Framework for Financial Reporting.

2. The status and use of IFRSs around the world

- A brief summary of the adoption of International Financial Reporting Standards (IFRS® Standards) in different jurisdictions
- The growth of the International Accounting Standards Board (IASB®, 'the Board') and IFRS Standards
- IFRS Standards and small and medium-sized entities.

3. Presentation and profit

- IAS 1, Presentation of financial statements
- IFRS 15, Revenue from contracts with customers
- IAS 8, Accounting policies, changes in accounting estimates and errors.

4. Accounting for assets and liabilities - part 1

- IAS 16, Property, plant and equipment
- IAS 38, Intangible assets
- IAS 40, Investment property
- IAS 36, Impairment of assets
- IAS 23, Borrowing costs
- IAS 20, Accounting for government grants and disclosure of government assistance
- IAS 2, Inventories
- IFRS 16, Leases
- IFRS 5, Non-current assets held for sale and discontinued operations.

5. Accounting for assets and liabilities - part 2

- IFRS 13, Fair value measurement
- IAS 32, Financial instruments: presentation
- IFRS 9, Financial instruments: recognition and measurement
- IFRS 7, Financial instruments: disclosures
- IAS 37, Provisions, contingent liabilities and contingent assets
- IAS 10, Events after the reporting period
- IAS 19, Employee benefits
- IAS 12, Income taxes
- IFRS 2, Share-based payment
- IAS 41, Agriculture
- IFRS 6, Exploration for and evaluation of mineral resources.

6. Group accounting

- IFRS 10, Consolidated financial statements
- IAS 27 (revised 2011), Separate financial statements
- IFRS 3, Business combinations
- IAS 28 (revised 2011), Investments in associates and joint ventures
- IFRS 11, Joint arrangements
- IFRS 12, Disclosure of interests in other entities
- IAS 21, The effects of changes in foreign exchange rates
- IAS 29, Financial reporting in hyperinflationary economies.

7. Disclosure standards

- IAS 7, Statement of cash flows
- IAS 24, Related party disclosures

- IAS 33, Earnings per share
- IAS 34, Interim financial reporting
- IFRS 4, Insurance contracts
- IFRS 1, First time adoption of IFRS
- IFRS 8, Operating segments.

8. Principal differences between UK/US GAAP and IFRS

9. Current issues in IFRS® Standards

- Convergence of IFRS Standards with US GAAP
- Convergence of IFRS Standards with UK GAAP
- The work plan of the International Accounting Standards Board (IASB®, 'the Board').

Who should attend?

The workshop is intended to give a general idea about the different accounting standards for all those who work in the accounting field.

- Fresh graduate accounting students
- Fresh graduate finance students
- Accountants
- Financial officers and managers
- Officers responsible for financial reporting

The certification is delivered by ACCA from UK. The exam is computer based and it consists of 25 multiple choice questions that should be answered in one hour.

The exam will take place at the Union of Investment Companies premises after a reading period of few weeks after the end of the classes.

The IFRS Certification will be delivered by experts in the field over a period of 5 consecutive days that represent 35 in-class hours. Before the exam day, the candidates will attend a full day review in order to be ready for the exam.

Instructors' Profiles

Charles AKL

Charles Akl, a Lebanese national, holding the Lebanese and French Baccalaureates in General Science, with a "Good" degree, and Rank 2 in 2006. He then completed his BA in Finance from the Lebanese University, with a "Very Good" degree, and achieving Rank 1 in the class of 2010 at an average of 17/20.

Charles worked for 3 years as a Financial Consultant at CERTUS Consultancy, performing audit and reviews of financial statements, and assisting in consulting, financial and management advisory services. He also worked for 8 years as Group Financial Controller at OMT Group, a large group of more than 30 companies in a wide array of sectors including: money transfer, financial services, brokerage, insurance, trading, retail, real estate, construction, property management, NGOs, overseeing the monthly consolidation of the group financial statements, and handling the corporate budgeting process from planning to reporting and variance analysis.

Charles currently occupies the position of Group CFO at G Management Group, a leading group in the beauty, SPA, and pharmaceutical retail and distribution sectors in Lebanon. His role in the Board of Directors is taking the business forward on the levels of work efficiency, business development, and risk management. In addition to that, he still provides financial and management advisory services for many businesses and groups in Lebanon.

Charles has finished his first professional certification by becoming a CMA (Certified Management Accountant), with 90+ exam scores, and has been actively working and supporting the Institute of Management Accountants (IMA) to develop and expand the CMA certification in Lebanon and the region.

In 2016, he finished the Diploma in International Financial Reporting (DipIFR, commonly known as IFRS Diploma) offered by ACCA London (The Association of Chartered Certified Accountants), and still holds the all-time highest score ever achieved till date in the Middle East.

In 2017, Charles has also completed the CPA certification in a record time of 5 months, finishing as a worldwide top scorer for the year 2017 with an average of 95/100, and featuring on the CPA Journal, PICPA Website, and on their social media.

In professional education, Charles has been a lead instructor for professional certification programs at PBSI (Professional Business Solutions Institute), most notably CPA, CMA, and IFRS, helping the candidates to prepare and complete their professional certifications, achieving a passing rate of 80%. He is also a subject-matter expert in financial and management accounting, budgeting and financial reporting, delivering highly specialized trainings and workshops for many businesses and groups in Lebanon.

About PBSI

Professional Business Solutions Institute (PBSI) is committed to "Delivering Innovative Training and Consulting Solutions" to both commercial and investment banks, corporations and Small and Medium Enterprises, corporate treasuries, and other institutions. PBSI offers a wide variety of topics ranging from Basic to Advanced levels.

Our courses are designed for participants with various backgrounds. Delivering solutions is different from delivering programs or courses. We work hard to ensure our solutions are applicable, relevant and engaging. We expect that, those who attend our courses, walk away with something that is applicable to their jobs today.

The programs offered are specifically tailored to address unique challenges of corporations, allowing their employees to become better equipped to make sound decisions and improving their business and financial planning ability.

Accounting and Finance

Our approach to training includes the integration of theory with practice; as well as creating an unforgettable and comprehensive learning experience. This effort allows for program participants to apply new knowledge immediately into their positions. In addition to the delivery of training workshops, PBSI provides consulting and advisory services ranging from valuation to the preparation of financial models for financial institutions and corporations.

PBSI experts are all specialized in their field. They combine their knowledge, experience, passion, and dedication in order to provide a professional and satisfying service to all their clients. These experts have conducted several successful projects and missions in a wide range of companies located in several countries in the region. Some of the clients are: KAMCO (Kuwait), Union of Investment Companies (Kuwait), Abu Dhabi Investment Council (UAE), Sourouh (UAE), Saudi-Fransi Bank (KSA), Qatar Investment Authority (Qatar), STC (KSA), Kuwait Investment Authority (Kuwait), Roche (Lebanon) and others.

The Training Workshops Portfolio includes the following courses:

1. Finance for non-finance managers
2. Accounting for non-accountants
3. Financial modeling: basic and advanced
4. Finance for Entrepreneurs
5. Credit Analysis
6. Corporate Finance
7. Introduction to Alternative Investments
8. Private Company Valuation
9. Equity Analysis

10. Real Estate Valuation
11. Risk Management Techniques
12. Derivatives: Basic and Advanced
13. Financial Statement Analysis and Reporting
14. Wealth management
15. Tailored courses for banks: Banking operations, credit analysis, financial modeling and risk management
16. Business English
17. Accounting and Financial Statement Analysis
18. Investment Companies
19. Stock indexes
20. Financial Derivatives
21. Financial Modeling
22. Markets and Instruments

Other courses can be offered upon the client's request.

In addition to these training workshops, we are specialized in the delivery of preparatory courses for the professional certifications such as Chartered Financial Analyst (CFA), Certified Management Accountant (CMA), Financial Risk Manager (FRM) and IFRS Certificate (CertIFR).