

IFRS 18: PRESENTATION AND DISCLOSURE IN FINANCIAL STATEMENTS

COURSE OVERVIEW

IFRS 18, titled "Presentation and Disclosure in Financial Statements," is a new standard issued by the International Accounting Standards Board (IASB) on April 9, 2024. It aims to improve the presentation and disclosure requirements in financial statements, making them more comparable and informative for users. This course is designed to equip finance professionals with the knowledge and skills necessary to understand and implement the new presentation and disclosure requirements in financial statements. The course will cover the rationale behind the changes, detailed guidelines on categorizing financial information, aggregation and disaggregation principles, the introduction of Management-defined Performance Measures (MPMs), and improvements to the statement of cash flows. Practical examples, case studies, and interactive workshops will be integral parts of the training to ensure participants can apply the concepts in real-world scenarios.

TARGET COMPETENCIES

- Structure of Financial Statements.
- Qualitative Characteristics.
- IFRS 18 Requirements.
- Financial Statement Changes.
- Aggregation and Disaggregation Principles.
- Management-Defined Performance Measures.
- Comparative Information Insights.
- Cash Flow Analysis.

COURSE OBJECTIVES

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

- Gain a thorough understanding of IFRS 18 requirements and their implications.
- Analyze key changes in financial statement presentation under IFRS 18.
- Develop the ability to manage and disclose performance measures effectively.
- Interpret comparative financial information to enhance decision-making.
- Apply strategies for analyzing and improving cash flow statements.

TARGET AUDIENCE

This course is designed for finance professionals, CFOs and finance managers, accountants, financial analysts, auditors, regulators and standard-setters, in addition to academics and students.

COURSE METHODOLOGY

The course will be delivered through a combination of interactive lectures, group discussions, hands-on exercises, and real-world case studies, facilitating active engagement and knowledge retention among participants.

COURSE OUTLINE

STRUCTURE OF FINANCIAL STATEMENTS

- Statement of financial position.
- Statement of Profit or Loss and Other Comprehensive Income.
- Statement of Changes in Equity.
- Statement of Cash Flows.
- Notes to Financial Statements.
- Importance of consistency in presentation.

QUALITATIVE CHARACTERISTICS

- Fundamental qualities:
 - Faithful representation.
 - Relevance.
- Enhancing qualities:
 - Comparability.
 - Verifiability.
 - Timeliness.
 - Understandability.
- How these characteristics influence IFRS 18 disclosures.

IFRS 18 REQUIREMENTS

- Background and development of IFRS 18.
- Objectives and scope of the standard.
- Key changes from IAS 1 and other related standards.
- The need for improved presentation and disclosure.
- Benefits for financial statement users.
- Implementation Timeline.
- Effective date and early adoption.

FINANCIAL STATEMENT CHANGES

- New Categories in the Statement of Profit or Loss.
 - Operating activities.
 - Investing activities.
 - Financing activities.
 - Income Tax.
 - Discontinued Operations.
- Mandatory Subtotals.
 - Operating profit or loss.
 - Profit or loss before financing and income tax.
 - Profit or loss.

AGGREGATION AND DISAGGREGATION PRINCIPLES

- Aggregation and Disaggregation Guidelines.
 - Identifying shared and differing characteristics.
 - Practical steps for aggregation and disaggregation.
- Materiality Considerations.
 - Avoiding obscuration of material information.

MANAGEMENT-DEFINED PERFORMANCE MEASURES

- Definition and Importance of MPMs.
 - What are MPMs?
 - Why MPMs are important for stakeholders.
- Disclosure Requirements for MPMs.
 - Required disclosures.
 - How to calculate and present MPMs.

COMPARATIVE INFORMATION INSIGHTS

- Comparative Information.
- Requirements for comparative information.
- Handling narrative and descriptive information.
- Interim reporting.

CASH FLOW ANALYSIS

- Amendments to IAS 7 – Cash Flow Statement.
- Using operating profit as the starting point.
- Changes in presentation of interest and dividends.

To register or for complete course information

Office: +971 4 430 8394 | WhatsApp: +971 50 454 9895 | Email: courses@viftraining.com

web: www.viftraining.com