

## Financial Reporting Updates for 2020 and Beyond

### Aim:

The IFRSs Update seminar has been specifically developed to bring experienced preparers and users of IFRSs financial statements up-to-date with the latest developments and refresh key concepts and issues on challenging requirements of core IFRSs.

### Objective:

The seminar includes coverage of effective and issued IFRS and recent developments. On completion of this seminar participants should be able to Highlight current developments in IFRS/IAS.

### Participants' Profile:

The seminar is addressed to financial controllers of groups and individual companies, accountants and auditors with either professional qualifications or relevant experience in preparing, analyzing and presenting financial statements.



### Lecturer's Profile: Stelios Ntotsias, BSc, ACCA

Stelios started his career in the audit and assurance services with one of the Big-4 firms and then pursued a career in the financial services industry, working with a leading retail network bank.

He has extensive experience in professional training and has over 20 years' exposure in financial reporting and advisory. He is a fellow member of ACCA and a Certified Internal Auditor.

He has been delivering courses for Globaltraining since 2004 and currently holds the position of Technical Director in BDO Greece.

## SEMINAR DETAILS

**Dates:** 09 & 10 June 2022  
**Time:** 09:00 – 12:45  
**Duration:** 7 hours / CPD units  
**Venue:** Live Online  
**Language:** English  
**Cost:** €180

### HRDA Subsidy:

Most of the open seminars offered are accredited and approved by the Human Resource and Development Authority of Cyprus (HRDA) for subsidy. Participants receive subsidy provided that they meet the HRDA's criteria.

The specific seminar is not subsidized by HRDA.

### Contact Details:

For more information and registrations please contact

### Student and Client Services

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**SEMINAR PROGRAMME**

<b>Day 1:</b>		<b>Financial Reporting Updates for 2020 and Beyond and Covid-19 Impact</b>
<b>Time</b>	<b>Duration</b>	<b>Description</b>
09:00-10:45	1:45	<b>ESMA common enforcement priorities for 2020</b> <ul style="list-style-type: none"> <li>• Priorities to promote the consistent application of IFRS and considerations on the application of the ESMA Guidelines on APMs in relation to COVID-19</li> </ul> <b>Going concern considerations</b> <ul style="list-style-type: none"> <li>• Improving disclosure surrounding going concern</li> <li>• Significant judgments / Sources of estimation uncertainty</li> </ul> <b>Accounting for lease modifications</b> <ul style="list-style-type: none"> <li>• Reassessment vs modification</li> <li>• Financial effect of rent concessions</li> </ul>
10:45-11:00	0:15	<b>C O F F E E B R E A K</b>
11:00-12:45	1:45	<b>Accounting for debt modifications</b> <ul style="list-style-type: none"> <li>• Changing the borrowing terms or providing waivers or modifications to debt covenant arrangements</li> <li>• Modification accounting / Extinguishment accounting</li> </ul> <b>Other matters</b> <ul style="list-style-type: none"> <li>• Revenue recognition implications</li> <li>• Financial reporting disclosures / Alternative performance measures</li> </ul>
<b>TOTAL NET DURATION</b>	<b>3:30</b>	<b>END OF SEMINAR</b>

<b>Day 2:</b>		<b>Financial Reporting Updates for 2020 and beyond and Covid-19 Impact</b>
<b>Time</b>	<b>Duration</b>	<b>Description</b>
09:00 – 10:14	1:45	<b>Impairment of intangible assets and goodwill</b> <ul style="list-style-type: none"> <li>• What are the most relevant indicators to the COVID-19 pandemic?</li> <li>• How is COVID-19 likely to impact the impairment test?</li> </ul> <b>Government grants</b> <ul style="list-style-type: none"> <li>• Accounting for Government measures to help businesses and economies</li> <li>• Credit guarantees &amp; Loans below market interest rates</li> </ul>
10:45 – 11:00	0:15	<b>C O F F E E B R E A K</b>
11:00 – 12:15	1:15	<b>Financial reporting update</b> <ul style="list-style-type: none"> <li>• Financial Reporting Implications of Climate Change</li> <li>• Business combination amendments</li> <li>• IFRIC Update &amp; Recent Changes</li> <li>• IBOR Reform</li> </ul>
12:15 – 12:45	0:30	<b>Questions and Answers</b>
<b>TOTAL NET DURATION</b>	<b>3:30</b>	<b>END OF SEMINAR</b>

**Certification:**

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

**In-house Seminars:**

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.