Aspire, Acquire, Prosper

DIRECTORATE OF RESEARCH & CONSULTANCY

TRAINING ON PRACTICAL APPLICATION OF COMPLEX IFRS REQUIREMENTS

VENUE: BEST WESTERN PLUS HOTEL - LUSAKA

1.0 Course Overview

The International Financial Reporting Standards (IFRS) Framework provides a unified basis for the preparation and presentation of financial statements in over 150 countries. Preparers of financial statements, auditors, accountants and regulatory authorities to need to interpret and apply IFRS appropriately and consistently.

However, IFRSs are continually being revised to meet the ever-changing business dynamics. These changes result in increased complexities and new issues in accounting and financial reporting. As a result, there is a real challenge to business entities and individuals who produce and use financial statements.

Our Training is thus designed to provide step-by-step guidance on difficult financial reporting issues and the latest developments in IFRSs. We will guide participants with practical case study analysis and discussions of key requirements and concepts for preparing financial statements and disclosures under IFRS.

2.0 Who should attend?

This is ideal for accounting staff at all levels who need to understand, interpret and apply IFRS including:

- ✓ Accountants and Chief Accountants,
- ✓ Auditors and Analysts,
- ✓ Finance Managers and Directors, CFOs.

3.0 How will participants and your organisation benefit?

Our IFRS content selection is designed to ensure we deliver relevant and effective training to meet the specific needs of participants. The training is implementation based and designed to support Accountants at all levels with full guidance, examples and case studies, as needed on the job to:

- Record journal entries required in applying the standards
- Apply IFRS in preparing Financial Statement
- Interpret and assess financial implications of standards
- Develop and maintain IFRS knowledge;

4.0 Course Outline

<table>
<tr><th colspan="3">Day One, Thursday 27th August 2026</th></tr>
<tr><th colspan="2">Deep Dive into IFRS Updates – G. Muyalwa</th><th>Time</th></tr>
<tr><td>Learning outcome
To update participants with high-level awareness of new Standards</td><td>• IFRS 18: Presentation and Disclosure in Financial Statements
• IFRS S1 Disclosure of sustainability - related financial information
• IFRS S2: Climate Related Disclosures</td><td>08:30 - 10:30</td></tr>
<tr><td colspan="2">Health Break</td><td>10:30 - 11:00</td></tr>
<tr><th colspan="2">Dealing with Complex accounting issues in IFRS 9 – H. Goma</th><th>Time</th></tr>
<tr><td>Learning outcome
Participants will learn the complex accounting issues and practical applications of key requirements of IFRS 9</td><td>• Overview of IFRS 9
• Initial recognition & initial measurement
• Classification of financial assets and financial liabilities
• Measurement of financial assets and financial liabilities
• De-recognition principles
• Impairment of financial assets
• Hedge accounting</td><td>11:00 - 13:00</td></tr>
<tr><td colspan="2">Lunch break</td><td>13:00 - 14:00</td></tr>
<tr><th colspan="2">Addressing Common Revenue Recognition Challenges in IFRS 15 – H. Goma</th><th>Time</th></tr>
<tr><td>Overview of IFRS 15's Requirements</td><td>• Overview of IFRS 15's Requirements
• Nuances of the 'Five Step' Approach
• Accounting for:
  o Incremental costs of obtaining a contract
  o Costs to fulfil a contract
  o Amortisation of contract costs
  o Contract Assets
  o Contract Liabilities
  o Changes in transaction price and unpriced change orders
  o Sale with a right of return
  o Warranties
  o Breakage or Unexercised Rights
  o Non-refundable Upfront Fees</td><td>14:00 - 16:30</td></tr>
<tr><th colspan="3">Day Two Friday, 28th August 2026.</th></tr>
<tr><th colspan="2">Complex accounting issues in IFRS 16 – G. Muyalwa</th><th>Time</th></tr>
<tr><td>Learning outcomes
To guide participants in identifying and resolving complex accounting issues</td><td>• Overview of IFRS 16's Requirements
• Recognition Exemptions
• Identifying a Lease under IFRS 16
• Applying the definition in accounting for Leases</td><td>08:30 - 10:30</td></tr>
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arising from the application of the Standard	• Separation of Lease and Non-Lease Components • Determining the Lease Term • Lease Modifications • Lease Recognition and Measurement	
Health Break		10:30 - 11:00
Demystifying application challenges of Deferred Taxes in IAS 12 – G. Muyalwa		**Time**
Learning outcome To guide participants in identifying and resolving complex accounting issues arising from the application of the Standard	• Overview of IAS 12 • Key Definitions • Objectives of IAS 12 • Current year tax (Tax charge) • Underlying Concepts of Deferred Tax • Calculation of deferred taxation • Recognition of deferred tax assets and liabilities • Deferred Tax Disclosures required by IAS 12	11:00 - 13:00
Lunch break		13:00 - 14:00
Common Pitfalls in Accounting for Property Plant and Equipment (PPE): IAS 16 and IAS 36 – H. Goma		**Time**
Learning outcomes To guide participants in identifying and resolving common errors in Application of Accounting Standards	• Common errors when accounting for PPE • Wrong treatment of borrowing costs • Errors on Impairment of Assets • Changes in accounting policies Vs Changes in accounting estimates	14:00 - 16:00
Certificate Presentation		16:00 - 17:00

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