

IFRS INSIGHTS

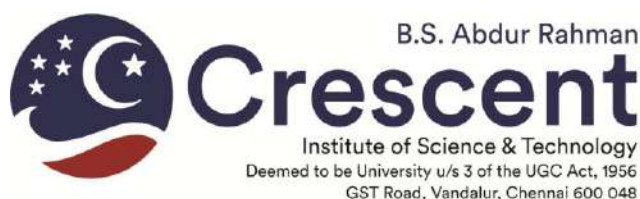
A ONE WEEK STUDENT WORKSHOP FOR GLOBAL ACCOUNTING STANDARDS

Report

Organised by the Department of Commerce

In Association with ISDC - UK

13th May – 20th May 2024



School of Social Sciences and Humanities

**B.S. Abdur Rahman Crescent Institute of Science and Technology
Vandalur, Chennai**



Think Ahead



B.S. Abdur Rahman™

Crescent
Institute of Science & Technology
Deemed to be University u/s of the UGC Act, 1956

Organized by

**DEPARTMENT OF COMMERCE
SCHOOL OF SOCIAL SCIENCES & HUMANITIES**

in association with

ISDC LEARNING PARTNER

IFRS INSIGHTS

A ONE WEEK STUDENT WORKSHOP FOR GLOBAL ACCOUNTING STANDARDS



13th May to 20th May 2024
Timings: 9.00am-03:30pm



Department of Commerce
BSACIST

The highlights of the workshop are:

- Global application of International Financial Reporting Standards (IFRS)
- Standard-by-standard IFRS requirements
- Practical IFRS guidance



Trainer Profile

Madesh Kuppuswamy ACCA M.Sc(Edin)

ACCA, Faculty in ISDC (International Skills Development Corporation)
Certified Chartered Accountant (UK), M.Sc in Accounting and Finance (UK).

Dr. Ayub Khan Dawood
Dean, School of Social
Sciences & Humanities

Dr. Soundarapandiyan. K
Head, Department of
Commerce

Coordinators

Ms. Ifra Fathima I
Assistant Professor (Sr.Gr.),
Department of Commerce

Dr. Radhika R
Assistant Professor,
Department of Commerce

Figure 1 Poster of the workshop

ACCA's Certificate in International Financial Reporting Standards (CertIFR) offers a broad introduction to the field, and aims to help you understand how they are used globally. This financial reporting course offers a broad introduction to the field of International Financial Reporting and International Financial Reporting Standards (IFRS). It traces the history of the International Accounting Standards Board (IASB) from its early roots through to recent changes and updates and future developments. The course is structured in an accessible and user-friendly way that underlines key information and provides useful summaries. It examines and breaks down specific standards topic-by-topic. There are case studies, which are based on real-life examples, and many exercises, multiple-choice questions and sample answers to test the knowledge of the course.

The Department of Commerce organised a one week student workshop on IFRS (International Financial Reporting Standards) insights - A Global Accounting Standards in collaboration with ISDC and ACCA from 13th May till 20th May 2024 in online mode exclusively for B.Com (Honours) Students.

There was No Registration Fee for the participants for attending this workshop. Interested participants were requested to attend the workshop. A total of 40 students attended as participants. The summary of the attended participants is given below:

S.No	RRN	Name of the Participants
1.	211451601003	AARTHI R
2.	211451601004	ABDUL HALEEM
3.	211451601007	AHMED AHSAN
4.	211451601010	ATSHAYA S
5.	211451601011	DHARSHINI R
6.	211451601016	HARI PRAKASH V
7.	211451601018	JAI NANDHIKA B M
8.	211451601019	JOSHUA MANUEL

9.	211451601020	KAMALESH P
10.	211451601021	KRITHIKA S
11.	211451601022	KRUTHI RAGHAVI V N
12.	211451601023	LOGESHWARI J
13.	211451601024	MOHAMED IYOUB
14.	211451601027	MOHAMED THARIQ B
15.	211451601028	MOHAMED VASIRDEEN
16.	211451601029	MOHAMMED ANAS AH
17.	211451601030	MOHAMMED KAIF K
18.	211451601032	NANDHA KUMARAN S
19.	211451601034	NIMISHADEVI SHRIDHAR
20.	211451601035	NITHYA SHREE K
21.	211451601036	PAVITHRA HARINI K
22.	211451601039	RAKSHEETHA M
23.	211451601041	RANITHA.R
24.	211451601043	REEM ABUBUCKER
25.	211451601044	RITHIGA S K
26.	211451601045	RIZWAN AHMED M A K
27.	211451601046	SHAHIR KARIM S
28.	211451601047	SHITHRESHWAR D
29.	211451601048	SHRIVATHSAN
30.	211451601049	SIBI ANANDH S
31.	211451601050	SIDDHARTH T
32.	211451601051	SOWMIYA R
33.	211451601052	SREESAKTHEESWARI A
34.	211451601053	SRI JAYANTH R
35.	211451601054	SRIDHARAN K
36.	211451601055	SUBASHINI R
37.	211451601056	SURYAA M S
38.	211451601057	THIRUMOORTHY D
39.	211451601058	VALARMATHI K
40.	211451601060	ZEBANAFIS

Profile of the Trainer

The workshop was directed by Mr.Madesh Kuppuswamy ACCA. He is a qualified Chartered Certified Accountant from Association of Chartered Certified Accountant, UK Faculty at ISDC. He specializes in IFRS and Indian GAAP and conducts training programs on various professional courses at ISDC.

Mr. Madesh is a highly experienced in conducting GMCS programmes for new joiners of IPCC programme conducted by ICAI. He also provided Management Consultancy for MSME's in Coimbatore region. He had worked as Senior Financial Analyst in Management Reporting Department, with Standard Chartered Bank a Fortune 200 Company. He also has numerous years of Auditing and Assurance service experience.

Learning objectives and topics for five days as follows:

Day-1

- Conceptual Framework for Financial Reporting
- Principles-based Vs rules-based framework
- Conceptual framework
- Fundamental and enhancing qualitative characteristics
- Recognition in financial statements
- Apply the recognition criteria to assets, liabilities, equity, income and expenses
- Non-Current Assets

Day-2

- IAS 21 The Effects of Changes in Foreign Exchange Rates
- IAS 2 Inventory
- IAS 37 Provisions, contingent assets and contingent liabilities
- IAS 38 Intangible Assets

Day-3

- IAS 33 Earnings Per Share
- Day 5- Interim Financial Reporting
- IFRS 16 Leases

Day-4

- IAS 36 Impairment of Assets
- IFRS 8: Operating Segments
- IFRS 9 /IAS 32 Financial Instruments

Day-5

- IAS 10 Events after the Reporting Date
- IAS 20 Government grants
- IFRS 15 Revenue from Contracts with Customers
- IFRS for SMEs

The workshop session started with a welcome to all participants and then Ms. Ifra Fathima I, ACCA, Department Coordinator, introduced the workshop's objectives. Next, she invited Dr. Radhika R, Assistant Professor, to introduce the resource person. After that, Ms. Ifra passed the session to Mr. Madesh Kuppaswamy ACCA. The planned topics were discussed each day, and on the sixth day, an objective type test was conducted and evaluated.

Glimpses of Offline session



Figure 2 Head of the Department addressing the participants of Workshop



Figure 3 Training session glimpse



Figure 4 Group Photo with Trainer and Participants

After the five days, the students were instructed to take an Offline test, which was subsequently assessed by the trainer. Out of the 40 students, 36 successfully completed and passed the test, resulting in the decision to award certificates to these students.

Ms. Ifra Fathima I
Coordinator

Dr. R. Radhika
Coordinator

Dr. K Soundarapandiyan
HOD
Convener

Dr. Ayub Khan Dawood
Dean, SSSH
Convener



ACCA



ISDC
International Skill Development Corporation
Skills for Tomorrow

Certificate of Appreciation

has been awarded to

ATSHAYA S

for clearing the IFRS examination conducted
by International Skill Development Corporation
at BSACIST, Chennai
on 20th May 2024.



ISDC
International Skill Development Corporation
Skills for Tomorrow



Teresa Jacobs
Executive Director - Learning
ISDC



ACCA



ISDC
International Skill Development Corporation
Skills for Tomorrow

Certificate of Appreciation

has been awarded to

HARI PRAKASH V

for clearing the IFRS examination conducted
by International Skill Development Corporation
at BSACIST, Chennai
on 20th May 2024.



ISDC



Teresa Jacobs
Executive Director - Learning
ISDC

Feedback from Participants



Subashini R, B.com Honors 3rd Year

The IFRS Workshop was an excellent learning experience. The mentor ensured that all our doubts were thoroughly addressed, enabling us to grasp a grip of accounting standards. The workshop significantly enhanced our knowledge of business reporting. The examples and interactive sessions made the learning process engaging and effective.



Rizwan Ahmed M A K, B.com Honors 3rd Year

The IFRS Training, organized by the Department of Commerce and ISDC, was a great experience. Over the course of one week, we gained valuable knowledge on International Financial Reporting Standards. The sessions were insightful, providing us with a comprehensive understanding of IFRS. The workshop was well-structured and highly informative, significantly enhancing our financial reporting skills.



Kruthi Ragavi, B.com Honors 3rd Year

I found the IFRS workshop to be incredibly informative and well-organized. The facilitator's expertise and engaging delivery made complex accounting principles accessible. The materials provided were helpful for further study. Overall, a valuable learning experience!