

Title

IFRS related impacts due to Covid-19

Introduction

Covid-19 has hit unexpectedly. Its implications have been observed across different industries globally.

From an accounting perspective under International Financial Reporting Standards (IFRSs), many factors need to be considered. The IASB has released in that respect several materials and an amendment to IFRS 16.

The objective of this session is to identify the possible implications under IFRS of Covid-19 on different standards.

Objectives

After attending this course, participant will be able to:

- Understand the implications of Covid-19 on impairment of both financial and non-financial instruments;
- Understand the different factors to pay attention while closing the 2020 financial year;
- Understand that amendment to IFRS 16 which has been introduced by the IASB following Covid-19;
- Understand how lessors would account for rent concessions;
- Identify the effects of Covid-19 on estimates such as those used in fair valuation, estimating cash flows for the purpose of impairment amongst others.

Content

The course will include the main relevant requirements coming from:

- IAS 36: Impairment
- IFRS 16: Leases
- IAS 37: Provisions, Contingent Assets and Contingent Liabilities
- IFRS 9: Financial Instruments
- IFRS 13: Fair Value
- IAS 1: Presentation of Financial Statements
- IFRS 15: Revenue Contracts with Customers

The course will also provide the participant with the most recent updates in terms of classification and measurement of financial instruments under IFRS.

Target audience expertise and recommendations

Intermediate/Advance

Target audience

Accountants
Chief Financial Officer
Board Members and other members of the Management
Heads of accounting and their team
Other users and preparers of the financial statements under IFRS

Facilitators

Shadjiah Mooniaruch

Shadjiah is a member of the Association of Chartered Certified Accountants and holds both the ACCA and the DipIFR qualification. She works as a Manager in the Assurance department of Deloitte Luxembourg. She has over 6 years of experience in auditing both financial and manufacturing companies, in accounting and consultancy.

As an auditor and accountant, she has worked extensively with IFRS and as a consultant, has been involved in the IFRS implementation and review of several entities including those in the Consumer Industry and Financial Institutions of various sizes, both in Europe and Africa.

She has been working on IFRS projects from an advisory point of view and has been involved in advising clients with respect to compliance with IFRS, carrying out IFRS implementations and IFRS conversions, reviewing IFRS financial statements, providing IFRS trainings internally and externally, creating learning materials for external parties to build IFRS knowledge and has co-written several IFRS related articles.

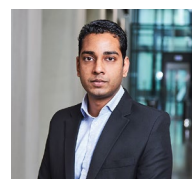


Faraaz Sooklall

Faraaz is a Manager of Deloitte Audit & Assurance in Luxembourg with around 5 years of professional experience.

He has acquired extensive knowledge of International Accounting Standards through his involvement as an auditor with a diverse portfolio of clients producing IFRS Financial Statements both in Europe, Middle East and Africa. Ever since joining Deloitte Luxembourg, Faraaz has been working both with the audit department and the IFRS Center of Excellence. He has also been providing consulting services on LuxGAAP. Faraaz has also regularly been publishing research articles on IFRS, economics and finance related issues together with his peers.

Faraaz is an affiliate member of the Association of Chartered Certified Accountants. He also holds a Bachelor in Accounting and Finance from Middlesex University, UK.



Training language

The training will be held in English.

Duration

3H30

To be communicated in February 2021