

THE 10-DAY BUDGETING & INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)



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TRAINING CENTER



Introduction

The 10-Day Budgeting & International Financial Reporting Standards (IFRS) Training Course joins the budget a business plans with the financial statements it must report. Across ten days, participants work through the IASB conceptual framework, revenue and receivables, leases and non-current assets, impairment and financial instruments, consolidation, budgeting architecture, forecasting, and budget-to-report reconciliation as one connected discipline. The programme links accounting treatment to the figures a budget can defend. As a result, learners gain a repeatable method for budgeting with reporting outcomes in view. Furthermore, the course strengthens disclosure judgement, forecasting accuracy, and reporting governance.

The 10-Day Budgeting & International Financial Reporting Standards (IFRS) Course Objectives

- Explain the IASB conceptual framework and its role in standard setting.
- Apply IFRS 15 five-step revenue recognition to budget forecasts.
- Apply IFRS 9 classification, measurement, and expected credit loss.
- Apply IFRS 16 lease recognition and its effect on budgeted ratios.
- Apply IAS 16, IAS 38, IFRS 5, and IAS 2 to asset and inventory measurement.
- Apply IAS 36 impairment testing and IAS 37 provisions and contingencies.
- Build IFRS-aligned budget architecture, assumptions, and forecasts.
- Apply consolidation (IFRS 10, IFRS 3) and IAS 21 translation to group budgets.
- Reconcile budgeted figures with IFRS-reported statements.
- Apply disclosure standards, first-time adoption (IFRS 1), and governance.

Course Methodology

- Interactive sessions built on IFRS and budgeting case studies.

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- Workshops on revenue, lease, and instrument treatment in budgets.
- Group exercises on impairment testing, provisions, and reconciliation.
- Hands-on practice with IFRS checklists, budget templates, and disclosure drafts.
- Simulation of year-end reporting, budget review, and audit preparation.
- Facilitator coaching and peer review on personal IFRS budget plans.

Who Should Take This Course

- Finance managers, controllers, and management accountants.
- Financial reporting and statutory accounting professionals.
- Budgeting and forecasting specialists.
- Financial analysts and planning professionals.
- Internal auditors and compliance officers covering reporting.
- Consultants advising on IFRS transition and budgeting.

The 10-Day Budgeting & International Financial Reporting Standards (IFRS) Course Outlines

Day 1: IFRS Framework and Budgeting Foundations

- The IASB structure and the conceptual framework.
- Qualitative characteristics and elements of financial statements.
- Accrual, going concern, and fair value measurement bases.
- Budgeting as a bridge between plan and reported results.
- Budget architecture, templates, and submission discipline.
- Behavioural traps: padding, sandbagging, and gaming.
- Case discussion: a budget built on numbers IFRS will not report.





Day 2: Revenue, Contracts, and Receivables

- IFRS 15 five-step revenue recognition model.
- Performance obligations and timing of recognition.
- Variable consideration, discounts, and rebates.
- Contract costs, contract assets, and contract liabilities.
- IFRS 9 expected credit loss on receivables.
- Forecasting revenue under IFRS rules.
- Workshop: budgeting revenue for a multi-element contract.

Day 3: Leases and Right-of-Use Assets

- IFRS 16 lease identification and right-of-use assets.
- Lease liabilities, measurement, and remeasurement.
- Sale and leaseback treatment.
- Effect of IFRS 16 on EBITDA, gearing, and budgeted ratios.
- Short-term and low-value lease exemptions.
- Lease data collection for budgeting.
- Exercise: adjusting a budget after IFRS 16 adoption.

Day 4: Property, Plant, Equipment, and Intangibles

- IAS 16 cost model, depreciation, and revaluation.
- Component accounting and useful life estimation.
- IAS 38 intangible assets and development cost capitalisation.
- Research versus development phase treatment.
- IFRS 5 non-current assets held for sale.



- Capital budgeting aligned with capitalisation rules.
- Workshop: budgeting capex under IAS 16 and IAS 38.

Day 5: Impairment and Provisions

- IAS 36 impairment testing and cash-generating units.
- Recoverable amount, value in use, and fair value less costs of disposal.
- Indicators of impairment and reversal rules.
- IAS 37 provisions, contingent liabilities, and contingent assets.
- IAS 2 inventory measurement and net realisable value.
- Budgeting provisions and write-downs.
- Simulation: assessing impairment and provisioning in a budget.

Day 6: Financial Instruments under IFRS 9

- Classification: amortised cost, fair value through OCI, and through P&L.
- Expected credit loss modelling basics.
- Derecognition and modification of financial assets.
- Hedge accounting concepts and effectiveness.
- Interest rate and currency risk in budget forecasts.
- Disclosures for financial instruments.
- Exercise: reflecting instrument measurement in a budget.

Day 7: Group Reporting and Consolidation

- IFRS 10 control assessment and consolidation basics.
- IFRS 3 business combinations and goodwill.
- Non-controlling interests and intra-group eliminations.



- IAS 21 foreign currency translation and exchange differences.
- Budgeting across a group structure.
- Segment reporting under IFRS 8.
- Workshop: consolidating a group budget.

Day 8: Budget Architecture and Forecasting

- Incremental, zero-based, rolling, and driver-based budgeting.
- Building IFRS-aware assumptions into the budget model.
- Budget calendar, templates, and challenge process.
- Scenario planning and sensitivity analysis.
- Forecast accuracy measurement and bias correction.
- Behavioural traps and target setting discipline.
- Exercise: building an IFRS-aware budget model.

Day 9: Disclosure, Presentation, and Governance

- IAS 1 presentation and IAS 7 cash flow statement requirements.
- Accounting policies, estimates, and judgement disclosures.
- IFRS 1 first-time adoption and transition choices.
- Reconciling budget, forecast, and IFRS-reported figures.
- Internal control over financial reporting and audit readiness.
- Governance, ethics, and reporting integrity.
- Exercise: drafting key disclosures and a reconciliation note.

Day 10: Integrated Reporting and Capstone

- Communicating financial performance to executives and the board.

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- Building an IFRS-aligned board financial paper.
- Integrating budget, forecast, and reporting into one narrative.
- Managing change during IFRS transitions.
- Improving finance capability and succession planning.
- Lessons learned and action planning.
- Capstone: presenting an IFRS-aligned budgeting framework.

Conclusion

By successfully completing The 10-Day Budgeting & International Financial Reporting Standards (IFRS), participants will gain an integrated command of IFRS principles, revenue, lease, instrument, impairment, and consolidation treatment, and IFRS-aligned budgeting. They will acquire skills in applying key standards, building compliant budget assumptions and forecasts, reconciling budget with reported figures, and preparing disclosures that withstand audit. Gentex Training Center designs the programme to help finance professionals budget with reporting outcomes in view.

FAQs

Q1 What is the "The 10-Day Budgeting & International Financial Reporting Standards (IFRS)" course about?

It joins the budget a business plans with the financial statements it must report. The course spans the IFRS framework, revenue and receivables, leases, non-current assets, impairment and provisions, financial instruments, group consolidation, budget architecture and forecasting, and disclosure and governance.





Q2 What are the key benefits of the "The 10-Day Budgeting & International Financial Reporting Standards (IFRS)" course?

You gain a repeatable method for budgeting with reporting outcomes in view. The course improves revenue, lease, and instrument treatment in forecasts, strengthens impairment, provision and consolidation judgement, sharpens budget-to-report reconciliation, and gives you disclosure and governance discipline that holds up in audit.

Q3 What skills will I gain from the "The 10-Day Budgeting & International Financial Reporting Standards (IFRS)" course?

You will develop four core skills: applying IFRS standards to accounting and reporting, building IFRS-aligned budget assumptions and forecasts, impairment, provision and financial instrument assessment, and budget-to-report reconciliation with disclosure and governance.



Q4 What tools, methods, or standards are covered in the "The 10-Day Budgeting & International Financial Reporting Standards (IFRS)" course?

The course covers the IASB conceptual framework, qualitative characteristics and elements of financial statements, accrual and going concern bases, fair value measurement, IFRS 15 five-step revenue recognition, performance obligations and variable consideration, contract assets and liabilities, IFRS 9 classification and measurement and expected credit loss and derecognition, hedge accounting and effectiveness, IFRS 16 lease identification, right-of-use assets, lease liabilities and sale and leaseback, IAS 16 cost model and depreciation and revaluation and component accounting, IAS 38 intangible assets and development cost capitalisation, IFRS 5 non-current assets held for sale, IAS 36 impairment testing and cash-generating units and recoverable amount and value in use, IAS 37 provisions and contingent liabilities, IAS 2 inventory and net realisable value, IFRS 10 control assessment and consolidation, IFRS 3 business combinations and goodwill, non-controlling interests and intra-group eliminations, IAS 21 foreign currency translation, IFRS 8 segment reporting, incremental, zero-based, rolling and driver-based budgeting, budget calendar and templates, scenario planning and sensitivity analysis, forecast accuracy measurement, IAS 1 presentation, IAS 7 cash flow statement, accounting policies and estimates disclosure, IFRS 1 first-time adoption, budget-to-report reconciliation, and internal control over financial reporting.



Q5 How is the "The 10-Day Budgeting & International Financial Reporting Standards (IFRS)" course applied in real-world practice?

Participants apply it to real work such as budgeting revenue for a multi-element contract under IFRS 15, adjusting a budget after IFRS 16 adoption, budgeting capex under IAS 16 and IAS 38, running an impairment and provisioning assessment, consolidating a group budget, reconciling budgeted figures with IFRS-reported statements, and preparing disclosures for audit. The same methods support first-time adoption and IFRS transition decisions.