



**THE UNITED REPUBLIC OF TANZANIA
INSTITUTE OF ACCOUNTANCY ARUSHA**



SHORT COURSE ANNOUNCEMENT

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

1.0 BACKGROUND

Some entities in Tanzania are required to prepare and present their financial statements in compliance with the requirements of International Financial Reporting Standards (IFRSs). These entities include the following:

- (a) Public sector entities with commercial/profit orientation [excluding small and medium enterprises (SMEs)];
- (b) Private sector entities [excluding small and medium enterprises (SMEs)];

It should be noted that:

- (a) Public entities without commercial/profit orientation are supposed to comply with International Public Sector Accounting Standards (IPSASs); and
- (b) SMEs are required to comply with IFRSs for SMEs.

Preparation and presentation of financial statements based on IFRSs requirements has been a challenge to some Accountants.

Mindful of the above challenge, the Institute of Accountancy Arusha will run a five days short course to enable participants prepare and present financial statements in compliance with IFRSs requirements.

2.0 COURSE OBJECTIVE

The overall objective of this course is to enable participants to understand and apply IFRSs and prepare and present financial statements in compliance with IFRSs requirements.

3.0 COURSE CONTENT

The course will focus on IFRSs requirements including the amendments and improvements effective to date. It will cover the following areas:

- (a) International Accounting Standard (IAS) 1 — Presentation of Financial Statements;
- (b) IAS 7— Statements of Cash Flows;
- (c) IAS 12 — Income Taxes;
- (d) IAS 16 — Property, Plant and Equipment;
- (e) IAS 17 — Leases;
- (f) IAS 19 — Employee Benefits;
- (g) IAS 24 — Related Party Disclosures;
- (h) IAS 26 — Accounting and Reporting by Retirement Benefit Plans;
- (i) IAS 28 — Investments in Associates and Joint Ventures;
- (j) IAS 32 — Financial Instruments: Presentation;
- (k) IAS 39 — Financial Instruments: Recognition and Measurement;
- (l) IAS 40 — Investment Property;
- (m) IFRS 5 — Non-current Assets Held for Sale and Discontinued Operations;
- (n) IFRS 9 — Financial Instruments (effective from the period beginning on or after 01/01/2018 to replace IAS 39);
- (o) IFRS 12 — Disclosure of Interests in Other Entities; and
- (p) Recent technical pronouncements issued by the National Board of Accountants and Auditors (NBAA).

4.0 TARGET PARTICIPANTS

This short course is intended for Accountants, Auditors (both internal & external) and any interested parties.

5.0 METHODOLOGY

The course objective will be achieved through lectures, discussions/sharing practical experiences and practical exercises/case studies.

6.0 FEES & MODE OF PAYMENT

The fee for the course is **TZS 1,000,000/=** (one million only) to cover for course materials, tea/coffee, and lunch. **A discount of 10% will be offered to a sponsor who will nominate five participants or more whereas a discount of 5% will be offered to a sponsor who will nominate two to four participants.** Payment may be in cash, cheques or bankers draft or bank transfer or Tanzania Inter-bank Settlement System TISS, paid directly to our Bank Account **No. 014103007130** NBC, **Arusha** Branch in the name of Institute of Accountancy Arusha.

7.0 DATES & VENUE

This course will be conducted from **October 9 – 13, 2017 (five days)** at the Institute of Accountancy Arusha – Njiro Hill, Arusha.

8.0 CONTACT PERSONS

For more details please don't hesitate to contact the following:

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