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Centre for Financial
Reporting Reform



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Practical Workshop for Bankers

Key Aspects on IFRS Treatment of Financial Instruments

16-17 November 2015
Kyiv

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Key Aspects on IFRS Treatment of Financial Instruments

16-17 November 2015, Kyiv

*Venue: National Bank of Ukraine Learning Center
Andriyivska Street 1, Kyiv*

The World Bank Centre for Financial Reporting Reform (CFRR) is pleased to offer this practical workshop on the 'Key Aspects on International Financial Reporting Standards (IFRS) Treatment of Financial Instruments', taking place in Kyiv on 16-17 November 2015.

The workshop is designed for staff of commercial banks who are responsible for financial reporting function, and those in charge of making assumptions in preparing and drafting financial statements. The workshop will combine an update on the recent and upcoming developments in IFRS, the relationship between IFRS and prudential regulations, as well as an interactive discussion of case studies and practical examples of conversion challenges from entities already applying and working with IFRS. Speakers and panellists will include World Bank senior staff, leading experts in accounting standards setting, and representatives of commercial banks and audit firms.

In preparing for the transition of the Ukrainian banking sector to IFRS, it is essential that specialists responsible for arriving at financial estimations and preparing financial statements can confidently understand and apply the key principles of IFRS. This two-day workshop will prepare participants for the upcoming transition and will enhance their understanding of IFRS treatment of financial instruments.

Participants will:

- (i) learn about the challenges of conversion;
- (ii) deepen their understanding of recognition and measurement of financial instruments;
- (iii) improve their skills in fair value measurement;
- (iv) become acquainted with the latest IFRS 9: financial instruments;
- (v) obtain an insight into the transition to IFRS and the auditing of IFRS based financial statements.

Agenda

Monday, 16 November 2015 - Day 1

08:30	Registration & Welcome Coffee
09:00	Challenges of Conversion: Frequently Asked Questions.
Speakers	Gilbert Gélard Consultant, former IASB member Natalie Manuilova Senior Financial Management Specialist, CFRR WB Bogdan Lukasevych Chief Accountant, the National Bank of Ukraine
10:00	IFRS Reporting and the Expectations of the National Bank.
Speaker	Bogdan Lukasevych Senior Accountant, the National Bank of Ukraine
11:00	Coffee Break
11:30	Introduction to Financial Instruments. IAS 32 and IAS 39
Speaker	Gilbert Gélard Consultant, former IASB member
12:30	Lunch
13:30	IAS 39: Financial Instruments: Recognition and Measurement
Speaker	Gilbert Gélard Consultant, former IASB member
15:30	Coffee Break
16:00	Putting it all together: IAS 32 and IFRS 7: Financial Instruments. Presentation and Disclosures
Speaker	Pascal Frerejacque Senior Operations Officer, CFRR WB
17:00	Evening Reception

Tuesday, 17 November 2015 - Day 2

09:00	Use of IFRS and Basel II in Provisioning for Credit Transactions
Speaker	Liudmyla Slobodanyk Raiffeisen Bank Aval
09:45	Certain Aspects in Auditing of Banks' Financial Statements
Speaker	Yanina Romanenko Audit Manager, Deloitte
10:30	Coffee Break
11:00	Panel Discussion: Converting and Auditing Financial Statements
Panellists	Liudmyla Slobodanyk Raiffeisen Bank Aval Natalia Samoilova Audit Partner, Deloitte Vitaliy Havrysh Audit Partner, BDO Pascal Frerejacque Senior Operations Officer, CFRR WB Gilbert Gélard Consultant, former IASB member
Moderator	Natalia Manuilova Senior Financial Management Specialist, CFRR WB
12:30	Lunch
13:30	What's new? IFRS 9: Financial Instruments
Speaker	Pascal Frerejacque Senior Operations Officer, CFRR WB
15:00	IFRS 13: Fair Value Measurement
Speaker	Natalia Manuilova Senior Financial Management Specialist, CFRR WB
16:00	Coffee Break
16:30	IAS 17: Leases and their Treatment in Banks' Balance Sheets
Speaker	Gilbert Gélard Consultant, former IASB member
17:30	End of Workshop

Bio of the Trainer and Speakers

Gilbert Gelard

Former IASB Board member, Consultant.

Mr Gélard was trained in Hautes Etudes Commerciales, the business school in Paris, and later graduated as a French Chartered Accountant. His career developed first in external auditing, then as an internal auditor and controller, successively in two major industrial groups. He then joined the governing body of the French accounting profession, in charge of technical and international affairs. He was active in FEE in Brussels and led various cooperation actions in the 90's, sponsored by the French government, or the UN or the European Commission to upgrade accounting in various parts of the world, including Eastern Europe, Africa and Vietnam, specialising in accounting standards. He was a member of the French standard-setting body between 1997 and 2001, and while in professional practice, was a member of the French delegation on the IASC Board.



In 2001, he became a full time member of the newly formed IASB, where he served until June 2010. Since then, he has returned to practice on a part time basis, and devotes time to teaching and training in universities, writing articles, editing a professional magazine. Mr Gélard's main area of expertise are accounting standards and legislations, with an in-depth involvement in international standards for over 20 years.

Pascal Frèrejacque

Senior Operations Officer, CFRR, World Bank

Pascal has led Accounting and Auditing Report on the Observance of Standards and Codes assessments in a number of countries and advises governments on the design and implementation of corporate financial reporting reforms. He brings to the Bank more than 20 years of international experience in accounting and auditing in the banking sector, having worked at the IMF and international accounting firms. As a former audit lead manager for large banking groups and having managed corporate finance assignments at Arthur Andersen and Ernst & Young, Pascal has an in-depth understanding of the financial sector. He started his career working for a private consultancy, conducting valuation and M&A due diligences for large corporations.



Natalie Manuilova

Senior Financial Management Specialist, Centre for Financial Reporting Reform, the World Bank




Ms. Manuilova is a Senior Financial Management Specialist with the World Bank's Center for Corporate Financial Reporting Reform (CFRR). She joined the CFRR team in May 2013, and is responsible for collaborating on the corporate financial reporting agenda with the client countries, including Ukraine, Georgia, Belarus, Kyrgyz Republic and Tajikistan.

Ms. Manuilova has 16 years of experience working in financial markets across Europe and Central Asia (ECA) region and the United States. Prior to joining the CFRR team, Ms. Manuilova spent 6 years with Global Financial Markets Department at the International Finance Corporation (IFC) in Kyiv, Ukraine, identifying and processing investments with private sector financial institutions across ECA region, and supervising IFC's portfolio investments in Ukraine. Before IFC, Ms. Manuilova had worked for Deloitte & Touche in Kyiv, Ukraine and in New York, USA, as an Audit Manager serving the clients in Financial Services Group (banks, insurance companies and other financial institutions). Ms. Manuilova graduated from Kyiv National University of Economics in 2000, majoring in Accounting and Audit. She holds the CPA degree with an American Institute of Certified Public Accountants (AICPA) since 2001.




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