

Introduction to the IFRS for SMEs training

Pascal Frerejacque

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The views expressed in this presentation are my own and not necessarily those of any organization with which I am associated.

CFRR 

**Centre for Financial
Reporting Reform**



**REPARIS
FOR SMEs**

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IFRS for SMEs Train the Trainer



Objective of the training

- » The training has for objective to enhance the capacity of Small and Medium Sized Practices (SMPs) to assist Small and Medium Sized Enterprises (SMEs)
- » The train-the-trainers approach should help to enhance the capacity of the trainers to teach advanced classes on IFRS for SMEs to SMPs and accountants in business



Content of the training

- » The training will include topics under the IFRS for SMEs standard
- » The material used can also be adapted to local GAAP training when the local GAAP has been derived from the IFRS for SMEs standard
- » Advanced classes will use mainly case studies that are translated in all local languages of the region, and for which trainers will be trained during the workshop



Advanced Topics Considered During the Workshop

- » 1 – *Consolidated financial statements (including business combinations)*
- » 2 – *Separate financial statements (investments in associates, joint ventures and subsidiaries)*
- » 3 – *Determining accounting policies, estimates and errors*
- » 4 – *Disclosing accounting policies, key sources or estimation uncertainty, significant judgements*
- » 5 – *Financial instruments (classification and measurement) and leases*
- » 6 – *Non-financial liabilities: provisions, contingencies and income taxes*
- » 7 – *Fixed assets (PPE, intangibles, investment property and agriculture)*
- » 8 – *Impairment of fixed assets*



Indicators of the REPARIS for SMEs program relevant to the activity



Indicators of the REPARIS for SMEs Program (1/2)

- » Indicators are aimed at measuring the impact of the training and are critical to understand the impact of the program and to a possible continuation
- » Relevant indicators are the number of trained accountants and SMPs, and the number of clients SMEs they have
- » PAOs and trainers delivering the training are essential vectors for collecting the information

Indicators (2/2)

Expected Results (logic of intervention)	Indicators	Baselines	Result goals	Sources of data	Assumptions
Impact					
(a) Improve access of SMEs in WeBa Beneficiaries to professional accounting and financial management and (b) support the alignment of Western Balkan corporate financial reporting frameworks with relevant EU directives and regulations.	Number of SMEs that have accessed trained Small and Medium-Sized Accounting Practices advisory services (SMPs trained under the REPARIS program) (possible repartition by gender)	0.00	Min 40	<ul style="list-style-type: none"> • Survey of SMP professionals and financial management consultants trained under the program after training • Landscape assessment - surveys of assistance provided by SMPs and other consultants through PAOs and COCs 	<ul style="list-style-type: none"> • SMP do not increase the pricing of services that are too high for SMEs • There are investors in the WB6 ready to invest in SMEs • Banks have enough liquidity to provide loans to SMEs



Information and feedback to be collected



Training to be organized by the Accounting Professional Body

- » The accounting professional bodies in the region may organize training on IFRS for SMEs or on local GAAP using the materials included during the training and translated in local language
- » The PAO will use the trainers that were appointed for the training
- » Each trainer should provide at least 2 training on IFRS for SMEs in 2024
- » The PAO will report on a semi annual basis to the CFRR on the training delivered



Information and Feedback to be collected for each training

- » Specific information contributing to the evaluation of the program should be collected
 - » The identification name of the accountant
 - » The name of the accounting practice he is working on (SMPs or self-practice)
 - » The approximate number of clients that his accounting practice has, and the number of SMEs out of clients
- » General feedback should be collected for each session, including:
 - » The benefits for the workshop
 - » The quality of the information for preparing to the workshop
 - » The content delivery
 - » The quality of the workshop

Example of evaluation forms feedback and information to be gathered

Accounting training on or derived from IFRS for SMES

Date

Place

Evaluation Form

Please mark with X.

(1=Strongly Disagree; 3=Neutral; 5=Strongly Agree)					
Questions	1	2	3	4	5
BENEFITS OF THE WORKSHOP					
I found the workshop well organized					
I have acquired new knowledge relevant to the business I work for					
I found the workshop very valuable to my work					
I understand better <u> </u> e.g. the accounting for non-financial liabilities (list as many subtopics they are (each would require a line to be rated)					
PREPARATION					
The invitation and agenda for the training stated the goals and focus themes clearly					
CONTENT DELIVERY					
There was sufficient opportunity for interactive <u>participation</u>					
The format allowed me to get to know the other <u>participants</u>					
The presentations/topics were interesting and <u>useful</u>					
Most of my questions were answered during the workshop					
The sessions lasted about the right amount of time					
Sessions (optional)					
(indicate the presentations you found most valuable)					
a.					
b.					
Sessions (optional)					
(indicate the presentations you found least valuable or what needs to be changed)					
a.					
b.					
SPEAKERS					
The trainers were knowledgeable and prepared					
The trainers encouraged active participation					
The trainers answered questions in a complete and clear manner					

NAME OF THE ACCOUNTING PRACTICE YOU ARE WORKING IN

NUMBER OF CLIENTS OF THE PRACTICE YOU ARE WORKING IN

NUMBER OF CLIENTS THAT ARE SMEs OF THE PRACTICE YOU ARE WORKING IN

THANK YOU!



Information to be collected by each Professional Accountancy Body that trained SMPs and Accountants with the training

- » Aggregate Information should be prepared for semi annual Reporting based on the information and feedback collected for each training
 - » The number of trainings delivered on IFRS for SMEs or using the materials for IFRS for SMEs to design training for local GAAP (when the local GAAP is based on IFRS for SMEs)
 - » The number of participants in each training
 - » The number of clients of the SMPs or individual practices that have been trained
- » Detailed information should include
 - » The date and name of each training
 - » The total number of participants in the training
 - » The aggregate number of practices (SMPs + individual practice)
 - » The total number of clients per practices, and number of SMEs

Discussion



Ideas – Discussion

- » What are other topics that would be interesting to do a ToT on?
- » How do you find the data collection process?
- » Will the data collected be also useful for the PAO that is organizing the training?
- » Any suggestion to simplify or enhance the data collection or reporting system?

Thanks for your attention