



The Institute of Certified Public Accountants of Cyprus (ICPAC)

Agenda for Seminar “IFRS 9, IFRS 7 and IAS 32 with practical examples”

Time / Duration	Session
08:30 – 09:00	<ul style="list-style-type: none"> • Registrations
9:00 – 11:00	<p style="text-align: center;"><u>IAS 32</u></p> <ul style="list-style-type: none"> • Definitions of financial instruments • Distinction between financial liabilities and equity instruments • Contracts to buy or sell commodities and other non financial items • Derivatives <p style="text-align: center;"><u>IFRS 9</u></p> <ul style="list-style-type: none"> • Classification of financial assets: <ul style="list-style-type: none"> ○ Debt instruments: <ul style="list-style-type: none"> ▪ Business model test ▪ SPPI test ○ Equity instruments • Initial measurement of financial instruments and day-1 profits
11:00 – 11:15	Coffee Break
11:15 – 13:15	<ul style="list-style-type: none"> • Subsequent measurement: <ul style="list-style-type: none"> ○ Amortised cost ○ Fair value through OCI ○ Fair value through PL • Derecognition • Modifications • Reclassifications for financial assets • Unquoted equity instruments • Foreign currency instruments • Financial guarantee contracts



13:15 – 14:00	Lunch Break
14:00 – 15:15	<p style="text-align: center;"><u>IFRS 9 (cont.)</u></p> <ul style="list-style-type: none"> • Impairment of financial instruments (3 approaches): <ul style="list-style-type: none"> ○ General approach ○ Simplified approach ○ Purchased or originated credit–impaired financial assets • Elements of an impairment model • Staging • Significant increase in credit risk • Low credit risk
15:15 – 15:30	Coffee Break
15:30 – 17:15	<p style="text-align: center;"><u>IFRS 9 (cont.)</u></p> <ul style="list-style-type: none"> • Measurement of expected credit losses <ul style="list-style-type: none"> ○ Intercompany loans and receivables ○ Trade receivables ○ Cash and cash equivalents <p style="text-align: center;"><u>IFRS 7</u></p> <ul style="list-style-type: none"> • Disclosure requirements

Duration of Day: **8,25 hours** (breaks included) corresponding to **7 CPDs**.

Instructor: Elias Papacharalambous (BSc, BFP, FCA)

Elias is a member of the **Institute of Chartered Accountants** of England and Wales (ICAEW) since 2005, a **fellow member of ICAEW** since 2015, a member of the Institute of Certified Public Accountants of Cyprus (**ICPAC**) since 2006 and a member of the **IFRS Committee of ICPAC** since 2019. He is a graduate of the University of Cyprus (2002) with a major in accounting.

He has 21 years of audit experience:

- 2002-2015: EY Cyprus
- 2015-2023 (June): LIS Primus (audit Director)



He has a wide range of experience across many industries including the banking sector, software development companies, hospitality and leisure, real estate companies, investment companies, general trading and online trading companies. He is also involved in several group audits, acting in the capacity of the head of the primary team.

Other than audit, he is also involved in IFRS technical reviews, due diligence reports, valuation reports and provision of IFRS and audit seminars (both internal and external).

Over the last 11 years, he is also acting as an ACCA lecturer, teaching Strategic Business Reporting.

He has also taught Financial Management, for 8 years, and Performance Management, for 4 years.

In mid-2023, he joined a group of companies, in the position of Chief Financial Officer.