PEAK PATH EDUCATIONAL INSTITUTE

CERTIFIED FINANCIAL ACCOUNTING PROFESSIONAL

CFAP

CERTIFICATION SYLLABUS

Building Professional Expertise in Advanced Financial Accounting & Reporting

1. Introduction to CFAP

The **Certified Financial Accounting Professional (CFAP)** is an advanced professional certificate designed to develop strong technical knowledge and practical competence in financial accounting and reporting. The programme takes learners from the fundamental principles of double-entry bookkeeping and financial accounting to the application of complex International Financial Reporting Standards (IFRS).

The curriculum covers the recognition, measurement, presentation and disclosure of financial transactions and balances, including assets, liabilities, equity, income and expenses. It also addresses specialised areas such as financial instruments, impairment, leases, revenue recognition, taxation, business combinations and consolidated financial statements.

CFAP combines technical understanding with practical exercises and real-world accounting scenarios, enabling participants to apply financial reporting principles in professional environments.

2. Intended Users

CFAP is intended for individuals who want to build, strengthen or advance their professional capabilities in financial accounting and reporting. It is particularly suitable for:

- **Accounting and finance professionals:** Accountants, senior accountants, financial officers, finance managers and other professionals seeking to strengthen their technical knowledge and advance their careers.
- **University graduates and students:** Graduates in accounting, finance, business administration and related fields who want to develop practical, professional-level accounting skills.
- **Auditors and financial reporting practitioners:** Individuals involved in preparing, reviewing, analysing or auditing financial statements who require a stronger understanding of IFRS.
- **Business owners and entrepreneurs:** Individuals responsible for financial management, reporting and understanding the financial position and performance of their organisations.
- **Career changers and aspiring professionals:** Individuals with a basic understanding of accounting who wish to pursue a career in financial accounting and reporting.

3. Main Objectives

The main objective of CFAP is to develop competent financial accounting professionals who can independently understand, record, process, prepare and report financial information in accordance with applicable international financial reporting requirements.

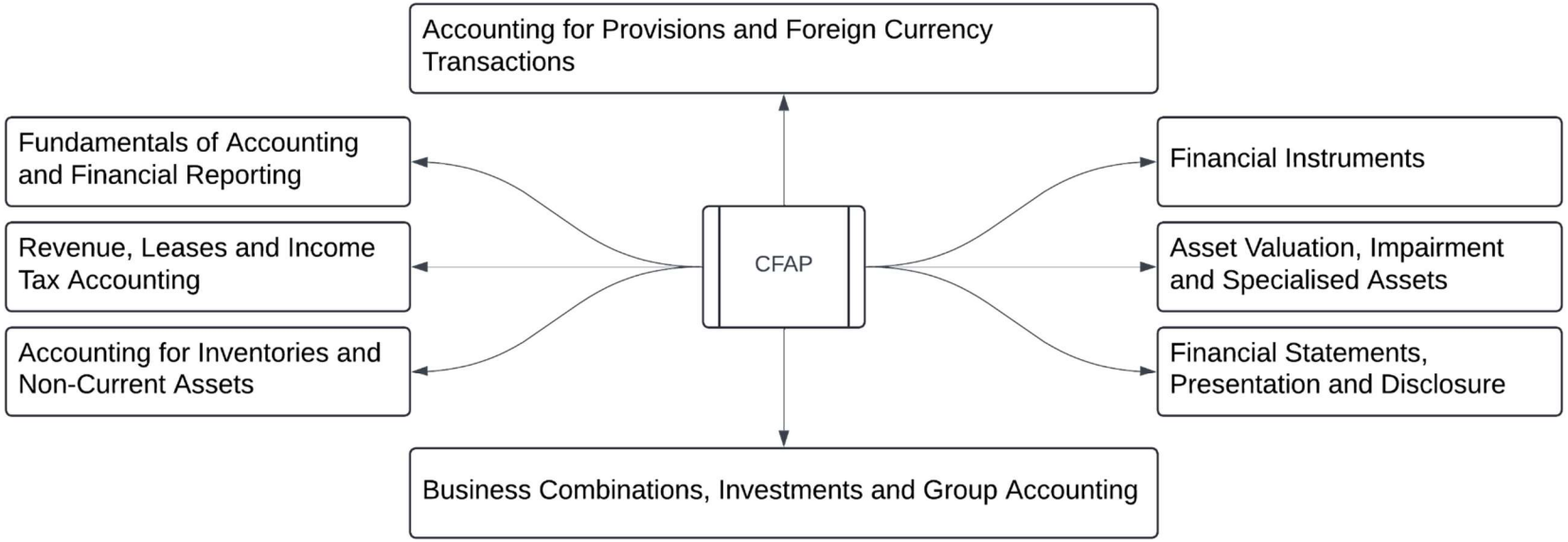
By completing the programme, participants are expected to be able to:

- Apply double-entry bookkeeping and fundamental accounting principles to record and process financial transactions.

- Understand and apply relevant IFRS requirements in the recognition, measurement, presentation and disclosure of financial information.
- Prepare and interpret financial statements, including statements of financial position, profit or loss and other comprehensive income, changes in equity and cash flows.
- Handle complex accounting matters involving assets, liabilities, revenue, leases, financial instruments, taxation and impairment.
- Understand business combinations, investments in other entities and the preparation of consolidated financial statements.
- Exercise professional judgement when dealing with accounting estimates, complex transactions and financial reporting decisions.

Ultimately, CFAP aims to bridge the gap between theoretical accounting knowledge and the practical demands of professional financial reporting, preparing participants to undertake financial accounting responsibilities with accuracy, competence and confidence.

4. Syllabus


Accounting for Provisions and Foreign Currency Transactions
Fundamentals of Accounting and Financial Reporting
Revenue, Leases and Income Tax Accounting
Accounting for Inventories and Non-Current Assets
CFAP
Financial Instruments
Asset Valuation, Impairment and Specialised Assets
Financial Statements, Presentation and Disclosure
Business Combinations, Investments and Group Accounting

CATEGORY 1: FUNDAMENTALS OF ACCOUNTING AND FINANCIAL REPORTING

Category Description

This category introduces learners to the fundamental principles and procedures of financial accounting. Starting with double-entry bookkeeping, participants develop an understanding of how business transactions are recorded, classified, summarised and presented in financial statements. The category then establishes the conceptual foundation of financial reporting and introduces the accounting policies and requirements governing the preparation of financial information.

1. Double-Entry Bookkeeping

- Introduction to financial accounting and the accounting cycle
- Purpose and importance of financial accounting
- The accounting equation and its application
- Elements of financial statements: assets, liabilities, equity, income and expenses
- Classification of accounts and the rules of debit and credit
- Double-entry principles and the effect of transactions on accounting records
- Source documents and books of original entry
- Preparation and recording of journal entries
- Posting transactions to general ledger accounts
- Balancing ledger accounts and preparing trial balances
- Cash books and bank reconciliation
- Control accounts and subsidiary ledgers
- Accruals, prepayments and other basic adjusting entries
- Correction of accounting errors and suspense accounts
- Preparation of an adjusted trial balance
- Basic preparation of financial statements
- Closing entries and completion of the accounting cycle

2. Conceptual Framework for Financial Reporting

- Purpose, status and application of the Conceptual Framework
- Objective of general-purpose financial reporting
- Users of financial statements and their information needs
- Qualitative characteristics of useful financial information:
    - Relevance
    - Faithful representation
    - Comparability
    - Verifiability
    - Timeliness
    - Understandability
- Financial statements and the reporting entity
- Going concern assumption and reporting period

- Elements of financial statements:
    - Assets
    - Liabilities
    - Equity
    - Income
    - Expenses
- Definitions and characteristics of assets and liabilities
- Recognition and derecognition of financial statement elements
- Measurement bases:
    - Historical cost
    - Fair value and other current value approaches
    - Value in use and fulfilment value
    - Current cost
- Factors affecting the selection of measurement bases
- Presentation and disclosure principles
- Classification and aggregation of financial information
- Concepts of capital and capital maintenance

3. IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

- Scope and objectives of IAS 8
- Accounting policies and their selection
- Application of relevant IFRS requirements
- Development of accounting policies when no specific IFRS requirement applies
- Consistency in the application of accounting policies
- Changes in accounting policies:
    - Voluntary changes
    - Changes resulting from new or amended IFRS requirements
    - Retrospective application
- Changes in accounting estimates:
    - Identification and causes
    - Prospective recognition
    - Effect on current and future reporting periods
- Prior-period errors:
    - Identification and correction
    - Retrospective restatement
    - Impracticability of retrospective application
- Disclosure requirements relating to accounting policies, estimates and errors

CATEGORY 2: ACCOUNTING FOR INVENTORIES AND NON-CURRENT ASSETS

Category Description

This category develops learners' ability to account for the acquisition, recognition, measurement, depreciation, amortisation and disposal of an entity's inventories and non-current assets. It also examines borrowing costs associated with asset construction and the accounting treatment of government grants. Emphasis is placed on applying the relevant measurement models and understanding their effect on financial statements.

1. IAS 2 – Inventories

- Scope and definition of inventories
- Identification and classification of inventory
- Recognition of inventory as an asset
- Measurement of inventories at the lower of cost and net realisable value
- Components of inventory cost:
    - Purchase costs
    - Conversion costs
    - Other costs
- Treatment of discounts, duties, transport and handling costs
- Allocation of production overheads
- Joint products and by-products
- Inventory cost formulas:
    - First-in, first-out (FIFO)
    - Weighted-average cost method
- Net realisable value and its calculation
- Inventory write-downs and reversal of write-downs
- Recognition of inventory as an expense
- Accounting for inventory losses and abnormal wastage
- Presentation and disclosure requirements

2. IAS 16 – Property, Plant and Equipment

- Scope and definitions of property, plant and equipment
- Recognition criteria for tangible non-current assets
- Initial recognition and measurement
- Components of asset cost
- Directly attributable costs
- Dismantling, removal and site restoration costs
- Subsequent expenditure and asset replacement
- Subsequent measurement models:
    - Cost model
    - Revaluation model
- Revaluation accounting and treatment of revaluation gains and losses
- Depreciation:
    - Depreciable amount
    - Useful life and residual value

  - Depreciation methods
  - Component depreciation
  - Changes in depreciation estimates
- Review of useful lives and depreciation methods
- Impairment indicators and interaction with IAS 36
- Derecognition and disposal of assets
- Calculation and recognition of gains and losses on disposal
- Compensation received for impaired or lost assets
- Presentation and disclosure requirements

3. IAS 23 – Borrowing Costs

- Scope and objectives of IAS 23
- Definition of borrowing costs
- Identification of qualifying assets
- Recognition of borrowing costs
- Capitalisation criteria
- Commencement of capitalisation
- Suspension of capitalisation
- Cessation of capitalisation
- Borrowing costs from specific borrowings
- Borrowing costs from general borrowings
- Calculation of the capitalisation rate
- Treatment of investment income from temporary investment of borrowings
- Practical application to construction and production projects
- Presentation and disclosure requirements

4. IAS 20 – Accounting for Government Grants and Disclosure of Government Assistance

- Scope and definitions
- Types of government grants and assistance
- Recognition criteria and reasonable assurance
- Accounting for monetary and non-monetary grants
- Grants related to assets
- Grants related to income
- Accounting methods for asset-related grants:
  - Deferred income method
  - Deduction from the carrying amount of the asset
- Recognition of income-related grants
- Presentation of grants in financial statements
- Repayment of government grants
- Accounting for government assistance that cannot be reasonably valued
- Disclosure requirements

5. IAS 38 – Intangible Assets

- Scope and definition of intangible assets
- Identifiability, control and future economic benefits
- Recognition criteria
- Initial recognition and measurement
- Separately acquired intangible assets
- Intangible assets acquired through business combinations
- Internally generated intangible assets
- Research and development expenditure:
    - Research phase
    - Development phase
- Distinction between expenditure and capitalisable costs
- Subsequent measurement:
    - Cost model
    - Revaluation model
- Useful lives of intangible assets:
    - Finite useful life
    - Indefinite useful life
- Amortisation methods and accounting treatment
- Impairment of intangible assets
- Derecognition and disposal
- Presentation and disclosure requirements

CATEGORY 3: ASSET VALUATION, IMPAIRMENT AND SPECIALISED ASSETS

Category Description

This category addresses advanced asset measurement and valuation requirements, including fair value measurement, impairment testing and the accounting treatment of specialised assets. Learners develop the ability to determine appropriate asset carrying amounts, recognise impairment losses and apply specialised accounting requirements to investment property, agricultural activities and exploration assets.

1. IFRS 13 – Fair Value Measurement

- Scope and objectives of fair value measurement
- Definition of fair value
- Fair value as an exit price
- Principal market and most advantageous market
- Market participant assumptions
- Application to assets and liabilities
- Determination of highest and best use for non-financial assets
- Valuation techniques:
    - Market approach
    - Income approach
    - Cost approach
- Selecting appropriate valuation techniques and inputs

- Fair value hierarchy:
    - Level 1 inputs
    - Level 2 inputs
    - Level 3 inputs
- Valuation of financial and non-financial assets and liabilities
- Fair value measurement on initial recognition
- Fair value measurement on subsequent reporting dates
- Valuation adjustments and restrictions
- Disclosure requirements

2. IAS 36 – Impairment of Assets

- Scope and objectives of impairment accounting
- Definition of impairment and impairment indicators
- Identification of assets subject to impairment testing
- Internal and external impairment indicators
- Recoverable amount:
    - Fair value less costs of disposal
    - Value in use
- Calculation of value in use and present value of future cash flows
- Recognition and measurement of impairment losses
- Allocation of impairment losses
- Cash-generating units (CGUs)
- Identification and impairment testing of CGUs
- Impairment of goodwill
- Impairment testing of corporate assets
- Reversal of impairment losses
- Restrictions on reversing goodwill impairment
- Presentation and disclosure requirements

3. IFRS 6 – Exploration and Evaluation of Mineral Resources

- Scope and objectives of IFRS 6
- Exploration and evaluation activities
- Recognition of exploration and evaluation assets
- Accounting policy selection for exploration and evaluation expenditure
- Initial measurement of exploration and evaluation assets
- Subsequent measurement
- Classification of exploration and evaluation assets:
    - Tangible assets
    - Intangible assets
- Reclassification when technical feasibility and commercial viability are demonstrable
- Identification of impairment indicators
- Impairment testing of exploration and evaluation assets

- Allocation of exploration assets to cash-generating units
- Presentation and disclosure requirements

4. IAS 40 – Investment Property

- Scope and definition of investment property
- Distinction between investment property, owner-occupied property and inventory
- Recognition criteria
- Initial measurement and acquisition costs
- Subsequent measurement models:
    - Fair value model
    - Cost model
- Application of the fair value model
- Recognition of fair value changes in profit or loss
- Transfers to and from investment property
- Disposal and derecognition
- Treatment of property under construction or development
- Presentation and disclosure requirements

5. IAS 41 – Agriculture

- Scope and objectives of IAS 41
- Agricultural activity and biological transformation
- Definitions of biological assets and agricultural produce
- Recognition of biological assets
- Initial and subsequent measurement
- Fair value less costs to sell
- Gains and losses arising from changes in fair value
- Accounting for agricultural produce at the point of harvest
- Treatment when fair value cannot be reliably measured at initial recognition
- Accounting for government grants related to biological assets
- Presentation and disclosure requirements

6. IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations

- Scope and objectives of IFRS 5
- Classification of non-current assets as held for sale
- Criteria for classification:
    - Availability for immediate sale
    - Highly probable sale
    - Management commitment and active sale programme
- Measurement at the lower of carrying amount and fair value less costs to sell
- Recognition of impairment losses
- Reversal of impairment losses

- Cessation of depreciation and amortisation
- Disposal groups and their measurement
- Changes in disposal plans
- Classification and presentation of discontinued operations
- Separate presentation of assets, liabilities and results of discontinued operations
- Disclosure requirements

CATEGORY 4: ACCOUNTING FOR PROVISIONS AND FOREIGN CURRENCY TRANSACTIONS

Category Description

This category examines the accounting treatment of uncertain obligations and foreign currency transactions. Participants learn how to identify present obligations, evaluate the probability of future economic outflows, estimate provisions and account for exchange differences arising from transactions and foreign operations.

1. IAS 37 – Provisions, Contingent Liabilities and Contingent Assets

- Scope and definitions
- Distinction between provisions, liabilities and contingent liabilities
- Identification of present obligations
- Legal and constructive obligations
- Past events and obligating events
- Recognition criteria for provisions:
  - Present obligation
  - Probable outflow of economic resources
  - Reliable estimation
- Initial measurement of provisions
- Best estimate of expenditure
- Risks and uncertainties in measurement
- Discounting and present value of provisions
- Future events and expected changes
- Reimbursements and contingent reimbursement assets
- Subsequent remeasurement and settlement of provisions
- Recognition and disclosure of contingent liabilities
- Recognition and disclosure of contingent assets
- Specific applications:
  - Warranty provisions
  - Legal claims and litigation
  - Restructuring provisions
  - Onerous contracts
  - Environmental obligations
- Presentation and disclosure requirements

2. IAS 21 – The Effects of Changes in Foreign Exchange Rates

- Scope and objectives of IAS 21

- Functional currency and presentation currency
- Identification of an entity's functional currency
- Foreign currency transactions
- Initial recognition of foreign currency transactions
- Determination of appropriate exchange rates
- Subsequent measurement of monetary and non-monetary items
- Translation at closing and historical exchange rates
- Recognition of foreign exchange gains and losses
- Exchange differences recognised in profit or loss
- Translation of financial statements into a presentation currency
- Translation of foreign operations
- Exchange differences recognised in other comprehensive income
- Disposal or partial disposal of foreign operations
- Accounting considerations when currencies are not exchangeable
- Presentation and disclosure requirements

CATEGORY 5: REVENUE, LEASES AND INCOME TAX ACCOUNTING

Category Description

This category focuses on major business transactions and their financial reporting implications. It develops learners' ability to recognise revenue from customer contracts, account for lease arrangements and determine current and deferred income tax balances. Particular emphasis is placed on applying accounting requirements to complex contractual arrangements and understanding differences between accounting profit and taxable profit.

1. IFRS 15 – Revenue from Contracts with Customers

- Scope and core principles of revenue recognition
- The five-step revenue recognition model
- Step 1: Identifying the contract with a customer
- Step 2: Identifying performance obligations
- Determining whether promised goods or services are distinct
- Step 3: Determining the transaction price
- Variable consideration and its constraints
- Significant financing components
- Non-cash consideration
- Consideration payable to customers
- Step 4: Allocating the transaction price
- Stand-alone selling prices
- Allocation of discounts and variable consideration
- Step 5: Recognising revenue when performance obligations are satisfied

- Revenue recognised over time
- Revenue recognised at a point in time
- Measuring progress towards complete satisfaction of performance obligations
- Contract modifications
- Contract assets, contract liabilities and receivables
- Costs of obtaining and fulfilling contracts
- Principal versus agent considerations
- Specific revenue arrangements:
    - Sales with rights of return
    - Warranties
    - Consignment arrangements
    - Licences
    - Customer options and discounts
    - Repurchase agreements
- Presentation and disclosure requirements

2. IFRS 16 – Leases

- Scope and objectives of IFRS 16
- Definition of a lease
- Identification of a lease within a contract
- Distinguishing lease and non-lease components
- Lease term and assessment of extension and termination options
- Discount rates used in lease accounting
- Initial recognition by lessees
- Recognition and measurement of right-of-use assets
- Recognition and measurement of lease liabilities
- Subsequent measurement of right-of-use assets
- Depreciation and impairment of right-of-use assets
- Subsequent measurement of lease liabilities
- Interest expense and lease payments
- Lease modifications and reassessments
- Recognition exemptions:
    - Short-term leases
    - Low-value asset leases
- Accounting treatment by lessors:
    - Finance leases
    - Operating leases
- Sale and leaseback transactions
- Subleases
- Presentation and disclosure requirements

3. IAS 12 – Income Taxes

- Scope and objectives of IAS 12
- Accounting profit and taxable profit
- Current income tax
- Recognition of current tax assets and liabilities
- Tax bases of assets and liabilities
- Temporary differences
- Taxable temporary differences
- Deductible temporary differences
- Recognition of deferred tax liabilities
- Recognition of deferred tax assets
- Deferred tax relating to unused tax losses and credits
- Measurement of deferred tax balances
- Changes in tax rates and tax laws
- Deferred tax arising from:
    - Property, plant and equipment
    - Intangible assets
    - Provisions and accruals
    - Leases
    - Financial instruments
- Tax consequences of business combinations
- Income tax recognised in profit or loss, other comprehensive income and equity
- Offset of current tax and deferred tax balances
- Presentation and disclosure requirements

CATEGORY 6: FINANCIAL STATEMENTS, PRESENTATION AND DISCLOSURE

Category Description

This category brings together the technical knowledge acquired throughout the previous categories and focuses on the preparation, presentation and disclosure of financial information. Participants develop the ability to prepare statements of cash flows, understand reporting-date events, present financial performance under IFRS requirements and prepare interim financial information. The category also covers related-party disclosures and the importance of transparency in financial reporting.

1. IAS 10 – Events after the Reporting Period

- Scope and objectives of IAS 10
- Definition of events after the reporting period
- The period between the reporting date and authorisation of financial statements
- Adjusting events after the reporting period
- Non-adjusting events after the reporting period
- Accounting treatment of adjusting events
- Disclosure of material non-adjusting events

- Dividends declared after the reporting period
- Going concern considerations
- Disclosure of the date of authorisation of financial statements

2. IAS 7 – Statement of Cash Flows

- Scope and objectives of IAS 7
- Definition of cash and cash equivalents
- Purpose and importance of cash flow information
- Classification of cash flows:
    - Operating activities
    - Investing activities
    - Financing activities
- Preparation of statements of cash flows
- Direct method
- Indirect method
- Reconciliation of profit to operating cash flows
- Treatment of non-cash transactions
- Foreign currency cash flows
- Interest, dividends and income tax cash flows
- Cash flows relating to acquisitions and disposals of subsidiaries
- Changes in liabilities arising from financing activities
- Restricted cash and cash equivalents
- Presentation and disclosure requirements

3. IFRS 18 – Presentation and Disclosure in Financial Statements

- Scope and objectives of IFRS 18
- Purpose and structure of general-purpose financial statements
- Components of a complete set of financial statements
- Roles of primary financial statements and accompanying notes
- Structure and presentation of the statement of profit or loss
- Classification of income and expenses:
    - Operating category
    - Investing category
    - Financing category
    - Income taxes category
    - Discontinued operations category
- Required subtotals:
    - Operating profit or loss
    - Profit or loss before financing and income taxes
- Classification of expenses by nature and by function
- Aggregation and disaggregation of financial information
- Principles governing presentation and disclosure

- Management-defined performance measures (MPMs)
- Disclosure and reconciliation of management-defined performance measures
- General requirements for financial statement presentation
- Comparative information and consistency of presentation
- Preparation and presentation of financial statement notes

4. IAS 34 – Interim Financial Reporting

- Scope and objectives of interim financial reporting
- Definition of an interim reporting period
- Minimum components of an interim financial report
- Condensed and complete interim financial statements
- Statement of financial position and statement of profit or loss
- Statement of changes in equity and statement of cash flows
- Selected explanatory notes
- Accounting policies and measurement principles
- Application of annual accounting policies to interim periods
- Recognition and measurement of revenue and expenses
- Seasonal and cyclical revenue
- Changes in accounting estimates
- Materiality in interim reporting
- Significant events and transactions requiring disclosure
- Comparative information
- Relationship between interim and annual financial reporting

5. IAS 24 – Related Party Disclosures

- Scope and objectives of IAS 24
- Definition of related parties
- Identification of related individuals and entities
- Parent companies and subsidiaries
- Associates and joint ventures
- Key management personnel
- Close members of the family of related individuals
- Related-party transactions
- Types of related-party transactions
- Outstanding balances and commitments
- Key management personnel compensation
- Disclosure of relationships between parents and subsidiaries
- Government-related entities and applicable disclosure exemptions
- Disclosure requirements and presentation in financial statements

CATEGORY 7: FINANCIAL INSTRUMENTS

Category Description

This category introduces the advanced accounting requirements for financial instruments, covering their classification, recognition, measurement, presentation and disclosure. Learners develop an understanding of financial assets, financial liabilities and equity instruments, together with the accounting treatment of expected credit losses, derivatives and risk exposures. Emphasis is placed on the practical application of financial instrument requirements in financial statements.

1. IAS 32 – Financial Instruments: Presentation

- Scope and objectives of IAS 32
- Definitions of financial assets, financial liabilities and equity instruments
- Classification of financial instruments from the issuer's perspective
- Distinguishing financial liabilities from equity
- Substance of contractual arrangements
- Contractual obligations and settlement requirements
- Financial instruments settled using an entity's own equity instruments
- Compound financial instruments
- Accounting treatment of convertible debt instruments
- Treasury shares and reacquired equity instruments
- Interest, dividends, gains and losses relating to financial instruments
- Offsetting financial assets and financial liabilities
- Presentation and disclosure considerations

2. IFRS 9 – Financial Instruments

- Scope and objectives of IFRS 9
- Recognition and derecognition of financial assets and financial liabilities
- Initial measurement of financial instruments
- Classification of financial assets
- Business model assessment
- Contractual cash flow characteristics and the SPPI test
- Subsequent measurement categories:
  - Amortised cost
  - Fair value through other comprehensive income (FVOCI)
  - Fair value through profit or loss (FVTPL)
- Effective interest rate method
- Accounting for financial liabilities
- Reclassification of financial assets
- Modification and derecognition of financial instruments
- Impairment of financial assets
- Expected credit loss (ECL) model
- Twelve-month and lifetime expected credit losses
- Three-stage impairment approach

- Simplified approach for trade receivables and contract assets
- Purchased or originated credit-impaired assets
- Write-off of financial assets
- Recognition and measurement of derivatives
- Embedded derivatives
- Hedge accounting:
    - Fair value hedges
    - Cash flow hedges
    - Hedges of net investments in foreign operations
- Financial guarantee contracts and loan commitments
- Presentation and measurement considerations

3. IFRS 7 – Financial Instruments: Disclosures

- Scope and objectives of IFRS 7
- Significance of financial instruments to an entity's financial position and performance
- Categories and carrying amounts of financial instruments
- Qualitative and quantitative disclosure requirements
- Financial risk management objectives and policies
- Credit risk:
    - Credit risk exposure
    - Maximum credit risk exposure
    - Credit quality and concentration of risk
    - Expected credit loss disclosures
    - Changes in loss allowances
- Liquidity risk:
    - Maturity analysis
    - Contractual payment obligations
    - Liquidity risk management
- Market risk:
    - Interest rate risk
    - Foreign exchange risk
    - Other price risk
    - Sensitivity analysis
- Collateral and credit enhancements
- Transfers of financial assets
- Offsetting financial assets and financial liabilities
- Hedge accounting disclosures
- Presentation and disclosure requirements

CATEGORY 8: BUSINESS COMBINATIONS, INVESTMENTS AND GROUP ACCOUNTING

Category Description

This final category develops advanced knowledge of investments in other entities, business combinations and consolidated financial

reporting. Learners study how entities acquire control over other businesses, account for investments in subsidiaries, associates and joint ventures, and prepare consolidated financial statements. The category concludes by addressing the preparation and presentation of separate financial statements.

1. IFRS 3 – Business Combinations

- Scope and objectives of IFRS 3
- Definition of a business combination
- Identifying the acquirer
- Determining the acquisition date
- The acquisition method
- Measurement of consideration transferred
- Recognition and measurement of identifiable assets acquired and liabilities assumed
- Recognition of contingent liabilities in a business combination
- Measurement of non-controlling interests
- Recognition and measurement of goodwill
- Calculation and recognition of bargain purchase gains
- Accounting for acquisition-related costs
- Contingent consideration
- Business combinations achieved in stages
- Measurement-period adjustments
- Accounting for specific acquired assets and liabilities
- Disclosure requirements

2. IFRS 10 – Consolidated Financial Statements

- Scope and objectives of IFRS 10
- Definitions of a parent, subsidiary and control
- The concept of control
- Assessment of control:
  - Power over the investee
  - Exposure or rights to variable returns
  - Ability to use power to affect returns
- Determining whether an investor controls an investee
- Preparation of consolidated financial statements
- Consolidation procedures
- Combining assets, liabilities, equity, income and expenses
- Consistent accounting policies and reporting dates
- Elimination of intragroup balances and transactions
- Elimination of unrealised profits and losses
- Non-controlling interests:
  - Initial recognition
  - Presentation in consolidated financial statements

    - Allocation of profit or loss and other comprehensive income
- Changes in ownership interests without loss of control
- Loss of control and disposal of subsidiaries
- Deconsolidation and recognition of gains or losses
- Investment entities and applicable exceptions
- Disclosure and presentation requirements

3. IAS 28 – Investments in Associates and Joint Ventures

- Scope and objectives of IAS 28
- Definitions of associates and joint ventures
- Significant influence and its indicators
- Identification and accounting for investments in associates
- Accounting for investments in joint ventures
- Introduction to the equity method
- Initial recognition of investments
- Subsequent measurement using the equity method
- Recognition of the investor's share of profit or loss
- Recognition of the investor's share of other comprehensive income
- Treatment of dividends received
- Adjustments for differences between investment cost and the investor's share of identifiable net assets
- Unrealised profits and losses from transactions with associates and joint ventures
- Impairment of investments
- Changes in ownership interests
- Discontinuation of the equity method
- Presentation and disclosure requirements

4. IAS 27 – Separate Financial Statements

- Scope and objectives of IAS 27
- Definition and purpose of separate financial statements
- Distinction between separate and consolidated financial statements
- Accounting for investments in:
    - Subsidiaries
    - Associates
    - Joint ventures
- Permitted accounting methods:
    - Cost method
    - IFRS 9 method
    - Equity method
- Consistency in the application of accounting policies
- Accounting for dividends received
- Changes in accounting methods

- Preparation and presentation of separate financial statements
- Disclosure requirements

5. Examination and Certification

Upon completion of the CFAP program, each participant will be required to undertake a final examination to assess their understanding of the concepts and practical skills covered throughout the course. **Successful completion of the required examination is a prerequisite for receiving the Certified Non-Profit Accounting Professional (CFAP) certificate.**