

**CHARTERED**   
INSTITUTE OF PROFESSIONAL CERTIFICATIONS

# CERTIFIED AUSTRALIAN GAAP AND IFRS FINANCIAL REPORTING SPECIALIST™

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## CIFRS™

**Fully Accredited  
By:**

Chartered Institute of  
Professional Certifications

CPD  
Certification Service



# PROGRAM OVERVIEW



Understanding and applying both Australian GAAP and International Financial Reporting Standards (IFRS) is a key challenge for finance and accounting professionals. With more than 140 countries using IFRS and Australia adopting IFRS-based standards (AASB), there is a growing need for professionals who can bridge the gap between the two frameworks. **Common issues—like differences in revenue recognition, asset valuation, lease accounting, and tax reporting—often lead to major adjustments. In fact, 68% of Australian companies report significant changes when aligning their financial statements.** As regulations continue to evolve, it's crucial for financial leaders to ensure compliance, improve transparency, and support strategic decisions through accurate reporting.

This certified program will equip you with comprehensive knowledge and practical skills to master the intricacies of dual reporting frameworks. By combining theoretical foundations with practical applications, you will develop an in-depth understanding of key topics including framework **convergence challenges, industry-specific reporting requirements, fair value measurement methodologies, revenue recognition principles, asset impairment assessments, lease accounting treatments, financial instrument classifications, consolidation requirements, and disclosure compliance strategies.** Throughout the program, you will also examine how leading organizations are successfully navigating these complex reporting environments while maintaining transparency, accuracy, and stakeholder confidence.

## ACCREDITATIONS



4.8



4.6



# PROGRAM OVERVIEW



This program will empower you to **conduct sophisticated framework gap analyses, implement efficient reconciliation processes, design robust control environments for dual reporting, and develop strategic approaches to minimize reporting divergence.** Additionally, this program will equip you with the expertise to navigate **framework interpretation challenges, assess materiality considerations across standards, and create clear communication strategies** for stakeholders unfamiliar with technical accounting differences. You will also learn effective approaches for training finance teams, documenting accounting policies across frameworks, implementing sustainable reporting processes, and anticipating future standard developments.

Upon completing the program and passing the Chartered exam, you will be attaining the **Certified Australian GAAP and IFRS Financial Reporting Specialist (CIFRS™) designation** that can be used in your professional credentials. This globally recognized credential will validate your expertise in harmonizing Australian and international accounting standards, positioning you as a trusted authority in financial reporting. The CIFRS™ certification will enhance your professional credibility, open doors to leadership roles, and demonstrate your commitment to excellence in a globally interconnected financial landscape.

## ACCREDITATIONS



4.8



4.6





# KEY SKILLS YOU WILL GAIN

## From This Program



**FINANCIAL REPORTING STANDARDS**  
**IFRS COMPLIANCE**  
**AUSTRALIAN GAAP STANDARDS**  
**IFRS RECONCILIATION PROCESS**

**AUSTRALIAN ACCOUNTING STANDARDS BOARD (AASB) FRAMEWORK**  
**FINANCIAL STATEMENT ANALYSIS**  
**LEASE ACCOUNTING (IFRS 16)**  
**REVENUE RECOGNITION (IFRS 15)**

**FINANCIAL INSTRUMENTS (IFRS 9)**  
**CONSOLIDATION ACCOUNTING (IFRS 10)**  
**FAIR VALUE MEASUREMENT**  
**BUSINESS COMBINATIONS (IFRS 3)**

**DEFERRED TAX ACCOUNTING**  
**AUDIT READINESS**  
**REGULATORY COMPLIANCE**  
**FINANCIAL DISCLOSURE REQUIREMENTS**  
**CROSS-BORDER ACCOUNTING**

**CORPORATE TAX IMPLICATIONS**  
**DIGITAL FINANCIAL REPORTING**



# YOUR FACULTY DIRECTOR



## Douglas Dunstan

Renowned Financial Management and Corporate Governance Expert

Douglas Dunstan is a **distinguished financial expert and governance advisor with over 35 years of leadership experience spanning financial reporting, corporate governance, and regulatory compliance**. His career includes senior roles with global organizations such as the International Tropical Timber Organization (Japan), WorldFish (Malaysia), and numerous government agencies across Australia and Papua New Guinea.

A Fellow of CPA Australia, where he previously **served as Deputy President for Queensland, Douglas also holds fellowships with the Governance Institute of Australia and the Chartered Governance Institute (London)**. As Principal of Integrated Assurance & Business Services Pty Ltd, he provides high-level consulting in financial management, risk governance, audit, forensic accounting, and assurance frameworks.

# YOUR FACULTY DIRECTOR



## Douglas Dunstan

Renowned Financial Management and Corporate  
Governance Expert

Douglas is highly regarded for his ability to demystify the complexities of **Australian GAAP and International Financial Reporting Standards (IFRS)**. His deep understanding of reconciliation processes, dual reporting requirements, and audit-readiness strategies positions him as a trusted authority among accounting and finance leaders. Known for bridging technical rigor with practical implementation, Douglas brings both clarity and strategic insight to navigating Australia's evolving financial reporting landscape.



# OUR PARTICIPANTS

Over 70% of FORTUNE 500 Companies Have Attended Our Accredited Programs Before





# PROGRAM AGENDA



## MODULE 1: OVERVIEW OF AUSTRALIAN GAAP & IFRS

- Overview of Australian Accounting Standards Board (AASB) and IFRS Foundation
- Historical Context of IFRS Adoption in Australia

## MODULE 2: FRAMEWORK AND PRINCIPLES OF IFRS AND AASB

- IFRS Conceptual Framework vs AASB Framework
- Fundamental Principles of Recognition and Measurement Under Both Systems

## MODULE 3: RECONCILIATION BETWEEN AUSTRALIAN GAAP (AASB) AND IFRS

- Key Areas of Divergence and Convergence Between AASB and IFRS
- Practical Reconciliation Steps

## MODULE 4: IFRS 15 / AASB 15 – REVENUE FROM CONTRACTS WITH CUSTOMERS

- Revenue Recognition Principles
- Case Study: Wesfarmers - Analysis of Revenue Recognition

## MODULE 5: IFRS 16 / AASB 16 – LEASES

- Lease Classification Under IFRS 16 and AASB 16
- Case Study: Qantas - Lease Recognition for Retail Properties

## MODULE 6: IFRS 9 / AASB 9 – FINANCIAL INSTRUMENTS

- Classification, Measurement, and Impairment Under Both Standards
- Case Study: Commonwealth Bank of Australia - Loan Loss Provisioning and Credit Risk Management

## MODULE 7: IFRS 10 / AASB 10 – CONSOLIDATED FINANCIAL STATEMENTS

- Control Definition and Consolidation Requirements
- Case Study: BHP Group Limited Consolidation of International Subsidiaries

# PROGRAM AGENDA



## MODULE 8: IFRS 3 – BUSINESS COMBINATIONS

- Introduction to IFRS 3 and its Role in Standardizing Accounting for Business Combinations Across Industries
- Key Objectives of IFRS 3 in Ensuring Transparency Comparability and Consistency in Merger and Acquisition Accounting
- Scope of IFRS 3 Including its Applicability to Acquisitions Mergers and Other Business Combination Transactions
- Key Differences Between IFRS 3 and Australian GAAP in Recognizing and Measuring Business Combinations
- Differences in Recognition Between Australian GAAP and IFRS in Business Combination Accounting Including Asset Valuation and Liability Recognition
- Definition of a Business Combination Under IFRS 3 and Criteria for Identifying an Acquisition Versus an Asset Purchase

## MODULE 9: IFRS 13 / AASB 13 – FAIR VALUE MEASUREMENT

- Fair Value Hierarchy and Valuation Techniques
- Case Study: Rio Tinto Group - Asset Valuations on Mining Properties and Equipment

## MODULE 10: FINANCIAL STATEMENTS UNDER AUSTRALIAN GAAP AND IFRS

- Introduction to Financial Statements Under Australian GAAP and IFRS and Their Role in Financial Reporting and Decision Making
- Key Differences in the Structure and Presentation of Financial Statements Under Australian GAAP and IFRS and Their Impact on Comparability
- Differences in Structure Between Australian GAAP and IFRS and How They Affect Financial Statement Layouts and Classifications
- Overview of the Statement of Financial Position Under Australian GAAP and IFRS Including Classification of Assets Liabilities and Equity

# PROGRAM AGENDA



- Income Statement Presentation Under Australian GAAP and IFRS Including Key Variations in Revenue Expense and Profit Reporting

## **MODULE 11: EMERGING TRENDS AND FUTURE DEVELOPMENTS IN FINANCIAL REPORTING**

- Introduction to Emerging Trends in Financial Reporting and the Evolving Role of IFRS and Australian GAAP
- The Impact of Technology on Financial Reporting Including Automation Artificial Intelligence and Blockchain Integration
- Growing influence of Environmental Social and Governance ESG Reporting and its Alignment with IFRS Standards
- Introduction to the IFRS Sustainability Disclosure Standards IFRS S1 and IFRS S2 and Their Impact on Financial Reporting
- The Role of Digital Transformation in Financial Reporting Including Cloud-Based Accounting and Real-Time Reporting

## **MODULE 12: COMPLIANCE, DISCLOSURE, AND BEST PRACTICES**

- Regulatory Compliance and Disclosure Standards

## **MODULE 13: COURSE WRAP-UP AND FINAL ASSESSMENT**

- Review of Key Concepts
- Final Assessment



# YOUR CHARTER DESIGNATION



Chartered Institute of Professional Certifications' programs are unique as they provide you with professional charter designations and marks that can be used across your lifetime once you have completed our programs.

Upon successfully attending this program, you will be awarded with the **Certified Australian GAAP and IFRS Financial Reporting Specialist (CIFRS™)** that can be used in your resume, CV and other professional credentials. This certification is industry-recognized with lifelong validity.

Globally demanded and recognized, this certification will enhance your professional credentials and affirm your expertise in Australian GAAP, IFRS reconciliation, and global financial reporting standards. It also validates your ability to interpret and analyze complex financial transactions, ensure full compliance with IFRS and Australian regulatory frameworks, and apply industry best practices in the preparation of accurate and transparent financial statements. This program is developed by **Chartered Institute of Professional Certifications** and the content of this program has been certified by **CPD Certification Service** as adhering to highest standards of continuing professional principles.

# ABOUT US

49,525

Business Leaders Have  
Attained Their Chartered  
Certifications Since 2009

390

Certified and Fully  
Accredited Programs

87%

Chartered Leaders Have  
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## Chartered Institute of Professional Certifications

All of Chartered Institute of Professional Certifications programs are fully accredited programs. The professional charters and designations are trademarked credentials that can only be used by professionals who have completed and passed our accredited program. It is also independently accredited by CPD as adhering to the highest standards of continuing professional principles.

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# OUR FACULTY DIRECTORS

We Collaborate With  
Instructors From  
Renowned Institutions



**HARVARD**  
UNIVERSITY



**Wharton**  
UNIVERSITY of PENNSYLVANIA



**Stanford University**



**UNIVERSITY OF MICHIGAN**



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POLITICAL SCIENCE



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**London  
Business  
School**





# CONTACT US TODAY

We Thank You for Your Ongoing Support  
of Our Programs

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