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ACCOUNTING AND FINANCE | AF-024

Annual Report and Financial Statements Preparation

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Course content

Why Attend

Annual reports and financial statements are essential instruments of corporate accountability, financial transparency, and stakeholder communication. They provide shareholders, investors, lenders, regulators, governing bodies, and management with a structured assessment of an organisation's financial position, operating results, cash flows, risks, and future outlook.

Preparing a reliable annual report requires more than compiling accounting figures. Finance professionals must coordinate year-end closing activities, apply relevant financial reporting standards, prepare accurate financial statements, evaluate accounting judgments, develop meaningful disclosures, and ensure consistency between financial and narrative reporting.

Organisations frequently encounter challenges involving incomplete financial records, consolidation adjustments, disclosure requirements, reporting deadlines, audit readiness, and inconsistencies between management commentary and audited financial information. Addressing these issues requires a systematic reporting process supported by strong financial controls, clear responsibilities, effective documentation, and professional judgment.

The Annual Report and Financial Statements Preparation course provides participants with a practical framework for planning, preparing, reviewing, and presenting annual financial reports in accordance with applicable financial reporting requirements, including International Financial Reporting Standards (IFRS).

Participants develop skills in preparing primary financial statements, managing year-end adjustments, developing explanatory notes, coordinating audit requirements, and producing clear annual reports that communicate financial performance and organisational developments effectively.

Professional Problems This Course Is Designed to Solve

• Delayed annual financial reporting: Establishing structured year-end closing calendars, reporting responsibilities, and coordination procedures to improve reporting timeliness.

• Inaccurate financial statement preparation: Strengthening accounting adjustments, reconciliations, classification procedures, and financial statement validation.

• Incomplete or inconsistent disclosures: Applying relevant financial reporting requirements to prepare clear, complete, and material financial statement notes.

• Difficulties preparing consolidated financial information: Managing group reporting packages, intercompany eliminations, consolidation adjustments, and subsidiary financial data.

Course content

Why Attend

• Weak coordination between finance and other departments: Integrating financial information with operational performance, governance disclosures, management commentary, and organisational reporting requirements.

• Insufficient audit readiness: Improving supporting documentation, accounting schedules, review procedures, and communication with external auditors.

• Annual reports that fail to communicate performance effectively: Presenting financial results, key developments, risks, and strategic information in a coherent and accessible reporting format.

Course Methodology

The programme combines instructor-led technical discussions, financial statement preparation exercises, annual reporting case studies, year-end closing simulations, disclosure drafting workshops, and financial reporting review activities.

Participants work with illustrative trial balances, accounting adjustments, financial reporting schedules, consolidation information, disclosure checklists, and annual report examples. Practical exercises focus on transforming accounting records into complete financial statements, preparing explanatory notes, evaluating reporting consistency, and developing a structured annual reporting package.

The training emphasises accuracy, compliance, professional judgment, and effective communication throughout the financial reporting process.

Course Objectives

By the end of this course, participants will be able to:

• Understand the purpose, structure, and key components of an annual report

• Identify applicable financial reporting requirements and annual disclosure obligations

• Plan and coordinate the annual financial reporting and year-end closing process

• Prepare and review year-end accounting adjustments and reconciliations

Course content

Course Objectives

• Prepare the statement of financial position and statement of profit or loss and other comprehensive income

• Develop statements of changes in equity and cash flows

• Prepare supporting notes and significant accounting policy disclosures

• Understand consolidation requirements and group reporting adjustments

• Evaluate accounting estimates, materiality, and significant reporting judgments

• Coordinate financial statement preparation with external audit requirements

• Develop clear management commentary and financial performance narratives

• Establish financial reporting quality controls and annual report review procedures

Target Audience

This course is suitable for:

• Finance directors and finance managers

• Financial controllers and chief accountants

• Financial reporting managers and specialists

• Senior accountants and general ledger professionals

• Group accountants and consolidation specialists

• Financial planning and analysis professionals

• Internal auditors and financial compliance specialists

• Corporate reporting and investor relations professionals

• Finance professionals responsible for year-end closing

• Professionals involved in preparing or reviewing annual reports

Course content

Target Competencies

Participants will develop competencies in:

• Annual financial reporting planning

• Year-end accounting and closing procedures

• Financial statement preparation

• IFRS presentation and disclosure requirements

• Financial statement consolidation

• Cash flow statement preparation

• Accounting estimates and reporting judgments

• Annual report narrative development

• External audit coordination

• Financial reporting quality assurance

Course outline

Day 1: Annual Reporting Frameworks and Year-End Financial Closing

• Understanding the purpose and structure of annual reports, including financial statements, explanatory notes, management commentary, governance information, and other applicable disclosures

• Reviewing the financial reporting framework, relevant IFRS requirements, materiality principles, and organisational reporting obligations

• Establishing an annual reporting timetable with clear responsibilities, reporting milestones, approval procedures, and departmental coordination

• Preparing year-end closing activities covering general ledger reviews, account reconciliations, accruals, prepayments, provisions, and adjusting journal entries

• Evaluating significant accounting policies, estimates, judgments, and events requiring consideration during annual financial reporting

Course content

Course outline

• Practical workshop: Developing a year-end closing checklist and annual financial reporting plan using an illustrative organisational reporting scenario

Day 2: Preparing the Statement of Financial Position and Financial Performance Statements

• Preparing the statement of financial position through appropriate classification and presentation of assets, liabilities, and equity

• Preparing the statement of profit or loss and other comprehensive income, including revenue, expenses, finance costs, taxation, and relevant performance categories

• Applying financial statement presentation principles under IAS 1 and understanding the transition to IFRS 18, effective for annual reporting periods beginning on or after 1 January 2027

• Reviewing year-end adjustments relating to depreciation, impairment, inventory valuation, provisions, financial instruments, and other material balances

• Preparing the statement of changes in equity, including retained earnings, reserves, dividends, and relevant equity movements

• Practical exercise: Converting an adjusted trial balance into financial statements with supporting schedules, classifications, and reconciliation checks

Day 3: Cash Flow Statements, Consolidation and Financial Statement Notes

• Preparing the statement of cash flows using operating, investing, and financing activity classifications in accordance with applicable reporting requirements

• Applying the indirect method of cash flow preparation through adjustments for non-cash transactions, working capital movements, and relevant financial activities

• Understanding consolidated financial reporting requirements, including subsidiary reporting packages, group adjustments, and intercompany eliminations

• Developing financial statement notes covering accounting policies, revenue, assets, liabilities, commitments, contingencies, and other material disclosures

Course content

Course outline

• Preparing disclosures relating to financial instruments, related parties, significant judgments, estimation uncertainty, and events after the reporting period

• Practical workshop: Preparing a cash flow statement, selected consolidation adjustments, and explanatory financial statement notes from illustrative financial information

Day 4: Annual Report Narrative, Financial Analysis and Stakeholder Communication

• Structuring the annual report to communicate organisational performance, financial results, governance information, principal risks, and significant developments

• Developing management commentary that explains business performance, operating conditions, financial movements, and key management decisions

• Applying financial ratio analysis, profitability assessment, liquidity analysis, and trend evaluation to support annual reporting narratives

• Ensuring consistency between audited financial statements, management commentary, financial highlights, and other annual report information

• Presenting financial information through appropriate tables, charts, performance indicators, and explanatory commentary without obscuring material information

• Case study: Reviewing a draft annual report to identify inconsistencies, unclear financial explanations, disclosure gaps, and opportunities to improve stakeholder communication

Day 5: Financial Reporting Quality Assurance, Audit Readiness and Annual Report Finalisation

• Establishing financial statement review procedures covering completeness, accuracy, internal consistency, comparative information, and disclosure compliance

• Preparing audit-ready supporting schedules, reconciliation files, accounting memoranda, and documentation of significant financial reporting judgments

• Coordinating with external auditors to address information requests, proposed audit adjustments, disclosure observations, and outstanding reporting matters

Course content

Course outline

• Managing annual report approval workflows, management representations, governance reviews, document version control, and publication readiness

• Developing continuous improvement measures for annual reporting, including reporting calendars, standard templates, financial systems integration, and quality assurance checklists

• Capstone exercise: Preparing and presenting a Complete Annual Financial Reporting Package incorporating year-end adjustments, primary financial statements, selected disclosure notes, management commentary, audit readiness documentation, and final reporting quality checks

Seminar dates

Available seminar dates

Live dates and pricing for Annual Report and Financial Statements Preparation generated from the course details page.

Date	Location	Format	Fee
Dates on request	Venue on request	Classroom	**Contact us**

Live online option	Online delivery is available at €1,850.-.