Foreign Currency Transactions (IAS 21) Training Course

Professional Development Training Course Outline

Category	ACCOUNTING & FINANCE	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

Foreign Currency Transactions (IAS 21) Training Course is a comprehensive, industry-relevant program designed to equip finance professionals, accountants, auditors, and corporate financial managers with advanced knowledge of foreign exchange accounting, currency translation, and international financial reporting standards compliance. This course provides in-depth expertise in IAS 21 compliance, exchange rate fluctuation management, functional currency determination, and reporting currency conversion techniques essential for global business operations.

In today's globalized economy, organizations are increasingly exposed to foreign currency risks, making IAS 21 Foreign Exchange Accounting a critical competency for financial accuracy and risk mitigation. This training enhances practical understanding of foreign currency transaction reporting, translation differences, hedging strategies, and consolidated financial statements preparation, ensuring participants meet IFRS compliance standards while improving decision-making in multinational financial environments.

Programme Curriculum

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Course Objectives

1. Understand IAS 21 foreign currency translation principles and IFRS compliance standards
2. Apply functional currency determination in multinational entities
3. Manage foreign exchange gains and losses effectively
4. Interpret exchange rate fluctuations in financial reporting
5. Prepare consolidated financial statements under IAS 21
6. Analyze currency translation adjustments in global subsidiaries
7. Apply spot rate and closing rate accounting techniques
8. Evaluate foreign currency risk exposure in international trade
9. Implement hedge accounting concepts under IFRS standards
10. Improve financial reporting accuracy in multi-currency environments
11. Strengthen compliance with international accounting standards
12. Enhance decision-making in foreign exchange transactions
13. Develop advanced IFRS financial reporting competence

Organizational Benefits

- Improved financial reporting accuracy across subsidiaries
- Enhanced compliance with IFRS and IAS 21 standards
- Reduced foreign exchange risk exposure
- Better decision-making in multinational operations
- Increased transparency in financial consolidation
- Stronger audit and regulatory compliance readiness
- Improved efficiency in accounting processes
- Enhanced investor confidence and reporting credibility
- Optimized treasury and forex management strategies
- Strengthened global financial management capability

Target Audiences

1. Financial accountants and reporting specialists
2. Corporate finance managers
3. Auditors and assurance professionals
4. Investment analysts and portfolio managers
5. Banking and treasury officers
6. CFOs and financial controllers
7. Accounting students and graduates
8. Business consultants and financial advisors

Course Duration: 5 days

Course Modules

Module 1: Introduction to IAS 21 Framework

- Overview of IAS 21 principles and IFRS framework
- Functional currency vs presentation currency
- Identification of foreign currency transactions
- Case Study: USD/EUR reporting in multinational corporations
- Real-world application in global companies like Unilever
- Practical journal entries for foreign transactions

Module 2: Foreign Currency Transaction Recording

- Initial recognition of foreign currency transactions
- Spot rate application techniques
- Exchange differences accounting treatment
- Case Study: Import-export transactions in global trade firms
- Currency revaluation in emerging markets
- Practical accounting exercises

Module 3: Functional Currency Determination

- Criteria for determining functional currency
- Economic environment indicators
- Parent and subsidiary currency relationships
- Case Study: Coca-Cola global subsidiary reporting
- High inflation economy adjustments
- Practical scenario analysis

Module 4: Exchange Rate Fluctuation Impact

- Types of exchange rates (spot, closing, average)
- Impact on financial statements
- Foreign exchange gain and loss treatment
- Case Study: Apple Inc. multinational reporting exposure
- Currency volatility risk analysis
- Real-time forex fluctuation simulation

Module 5: Financial Statement Translation

- Translation of income statements and balance sheets
- Closing rate method application
- Translation reserve accounting
- Case Study: Toyota global consolidation reporting
- Subsidiary financial conversion techniques
- IFRS compliance exercises

Module 6: Consolidation of Foreign Operations

- Consolidation procedures under IAS 21
- Elimination of intercompany transactions
- Non-controlling interest treatment
- Case Study: Shell multinational financial consolidation
- Group reporting adjustments
- Practical consolidation worksheets

Module 7: Foreign Exchange Risk Management

- Types of forex risk exposure
- Hedging instruments and strategies
- Forward contracts and options usage
- Case Study: Airbus hedging strategies in global trade
- Risk mitigation frameworks in multinational firms
- Practical risk assessment models

Module 8: IFRS Compliance and Reporting Standards

- IFRS disclosure requirements under IAS 21
- Financial statement presentation rules
- Audit compliance and regulatory frameworks
- Case Study: HSBC global reporting compliance structure
- Common reporting errors and corrections
- Final integrated practical assessment

Training Methodology

- Interactive instructor-led sessions
- Real-world case study analysis
- Group discussions and collaborative learning
- Hands-on practical accounting exercises
- IFRS simulation-based learning
- Financial reporting workshops
- Scenario-based problem solving

- Continuous assessment and feedback

Register as a group from 3 participants for a Discount

Send us an email: **info@fineskilltrainingcenter.com** **or call** *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.
f. Payment should be done at least a week before commence of the training, to FINESKILL TRAINING CENTER account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
07 Sep 2026	11 Sep 2026	Physical	$1,500
14 Sep 2026	18 Sep 2026	Physical	$1,500
21 Sep 2026	25 Sep 2026	Physical	$1,500
28 Sep 2026	02 Oct 2026	Physical	$1,500
05 Oct 2026	09 Oct 2026	Physical	$1,500
12 Oct 2026	16 Oct 2026	Physical	$1,500

Start Date	End Date	Location	Price
19 Oct 2026	23 Oct 2026	Physical	$1,500
26 Oct 2026	30 Oct 2026	Physical	$1,500

Ready to enroll or request a customized program? Book online or contact us:

Register Online Now

Email: info@fineskilltrainingcenter.com | Website: www.fineskilltrainingcenter.com