

COMPREHENSIVE 2-DAY WORKSHOP

ACCOUNTING AND REPORTING FOR ISLAMIC FINANCIAL INSTITUTIONS

6 – 7 MARCH 2019
Kuala Lumpur Malaysia

TOPICS

- Accounting in Islamic Finance: An Overview
- Financial Reporting Framework for IFIs
- Accounting Islamic Deposit & Investment Account
- Accounting For Islamic Equity & Project Financing
- Accounting For Murabahah & Ijarah Financing
- Accounting For Investment in Islamic Securities
- Accounting For Zakat in IFIs
- The Impacts Of International Accounting Standards on IFIS

“ PRACTICAL APPROACH
FOR OPTIMUM
UNDERSTANDING OF
ACCOUNTING, FINANCIAL
REPORTING FOR ISLAMIC
BANKING AND FINANCE

EXPERT COURSE
TRAINER



ASSOC. PROF. DR.
NORAINI MOHD ARIFFIN

Department of Accounting
Kulliyah Economics & Management Sciences
International Islamic University Malaysia

“ Your Partner in Islamic Finance
Training and Development ”

CERTEVENTS_



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Comprehensive 2-day Workshop

ACCOUNTING AND REPORTING FOR ISLAMIC FINANCIAL INSTITUTIONS

6 MARCH 2019 (Wednesday)

08.30 - 09.00

Registration and morning coffee

0900 - 0910

Welcoming Remarks

09.10 - 10.30

ACCOUNTING IN ISLAMIC FINANCE: AN OVERVIEW

- The potential impacts of Islamic worldview on accounting and financial reporting
- The objectives of accounting and financial reporting from Islamic perspective
- The impacts of Shari'ah principles on conventional accounting assumptions and concepts such as entity, conservatism, going concern etc
- Fundamental principles of Islamic accounting ethics

10.30 - 11.00

Tea Break

11.00 - 12.30

FINANCIAL REPORTING FRAMEWORK FOR IFIS

- Comparative overview of the Statement of Financial Position and the Statement of Financial Performance of selected Islamic Banks
- Introduction to AAOIFI's accounting standards
- The stakeholders' information needs and the accountability of IFIs
- Emerging accounting and financial reporting issues i.e. cash vs. accrued basis; substance over form; accounting treatment on non-halal income/expenses/assets etc

12.30 - 14.00

Lunch

HURRY! CALL us @ +603 41081439
for enquiry and registration

14.00 - 15.30

ACCOUNTING ISLAMIC DEPOSIT & INVESTMENT ACCOUNT

- Principles of Wadiah Saving and Current Account
- Principles of Mudharabah Current and General Investment Account
- The impacts of profit sharing ratio, duration of investment, profit distribution policy etc
- Accounting treatments for Islamic deposit and investment i.e. recognition
- Profit distribution policy i.e. separate investment account method vs. pooling method

15.30 - 16.00

Tea Break

16.00 - 17.30

ACCOUNTING FOR ISLAMIC EQUITY & PROJECT FINANCING

- Forms of Mudharabah financing i.e. restricted vs. unrestricted Mudharabah; Bilateral, Multilateral and Re-Mudharabah
- Principles of Musyarakah and Musyarakah Mutanaqisah
- Profit sharing and distribution framework
- Accounting treatment for Mudharabah financing i.e. recognition, measurement and disclosure
- Profit distribution policy i.e. each period method vs. end of contract method
- Accounting treatments for Musharakah financing i.e. recognition, measurement and disclosure

17.30

END OF DAY ONE

7 MARCH 2019 (Thursday)

08.30 - 09.00

Morning coffee

09.00 - 10.30

ACCOUNTING FOR MURABAHAH & IJARAH FINANCING

- Principles of Mudharabah, Murabahah to the Purchase Orderer, and Bai' Bithaman Ajil (BBA)
- Principles of Ijarah, Ijarah Muntahia Bitamleek and Al-Ijarah Thumma Al-Bai' (AITAB)
- Accounting treatments for Murabahah-based financing i.e. recognition, measurement and disclosure
- Accounting treatments for Ijarah-based financing i.e. recognition, measurement and disclosure
- The accounting principle of "substance over form" override from an Islamic perspective

10.30 - 11.00

Tea Break

11.00 - 12.30

ACCOUNTING FOR INVESTMENT IN ISLAMIC SECURITIES

- Principles of Islamic investment and Islamic securities
- Accounting recognition, measurement and disclosure of investment in Islamic securities
- The impacts of IASB's FRS 132 on financial instruments (disclosure and presentation) and FRS 139 on financial instruments (recognition and measurement) on IFIs
- The debates on fair value accounting for financial instruments from an Islamic perspective

12.30 - 14.00

Lunch

14.00 - 15.30

ACCOUNTING FOR ZAKAT IN IFIs

- Islamic principles of Zakat and wealth distribution
- Method of measurement and determination of Zakat base i.e. net assets method vs. net invested funds method
- Method of evaluation of Zakat bas i.e. historical vs. current cash equivalent
- Disclosure requirement of Zakat financial information for IFIs

15.30 - 16.00

Tea Break

16.00 - 17.30

THE IMPACTS OF INTERNATIONAL ACCOUNTING STANDARDS ON IFIs

- To what extent IFRS's adoption fulfills the needs of IFIs?
- To what extent IFRS accounting standards are in compliance with Shari'ah?
- Political economy of international accounting and financial reporting standards setting and the impacts on IFIs

17.30

END OF THE WORKSHOP



COURSE TIMING

The workshop will commence at 0900 everyday and finish at 1730. Registration will take place at 0830 on Day One. There will be 3 breaks at appropriate intervals for refreshments and lunch. Morning coffee will also be provided at 0830.



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Comprehensive 2-day Workshop

ACCOUNTING AND REPORTING FOR ISLAMIC FINANCIAL INSTITUTIONS

6 - 7 MARCH 2019, Kuala Lumpur

EARLY BIRD FEE

RM2,200.00 PER PERSON
Before 20 February 2019

REGULAR FEE

RM2,500.00 PER PERSON
After 20 February 2019

The fee includes lunch, refreshments, workshop documentation and certificate of attendance.

REGISTRATION DETAILS *Please complete the form below.*

Name	Email
Job title / Position	Department
Company	
Address	
	Postcode
Phone	Fax
Approving manager	Job title / Position
Phone	Email

(Please photocopy for more participants)

INVOICE DETAILS *Please complete the form below.*

(Please tell us who we should invoice. It is also helpful for us to have the name of an administrator with whom we can liaise directly.)

Contact person for invoicing	
Job title / Position	Email
Phone	Fax

HOW TO REGISTER

Send all correspondence to:

Aini (Event Coordinator)
CERT Events Sdn. Bhd. (665109-H)
277-B, Jalan Bandar 11,
Metro Melawati, 53100 Kuala Lumpur,
Malaysia.

Any queries please contact:

Phone : +603 4108 1439
Fax : +603 4106 1549

Send your details by email:
aini@cert.com.my

We will send you a confirmation note on receiving your registration form.

HOW TO PAY

- Workshop fees must be paid before commencement of the programme.
- All cheques should be crossed and made payable to "CERT Events Sdn. Bhd."

After receiving payment a receipt will be issued. If you do not receive a letter outlining details two weeks prior to the event please contact the event coordinator at CERT Event.

ACCOMODATION

Hotel is not included in the workshop fee. To reserve accommodation at the event venue, please contact hotel address below:

CANCELLATIONS

If you are unable to attend, a substitute is welcome at no extra cost. A complete set of workshop documentation and a 50% refund will be given for cancellation received in writing not later than 2 weeks prior to the workshop date. Unfortunately, only a 25% refund and documentation seminar will be given for cancellation received within 2 weeks before programme commencement.

CERT Events Sdn. Bhd. reserves the right to cancel/amend the programme in extreme circumstances. Should this occur, they will endeavour to advise delegates at the earliest opportunity but take no responsibility for any irrecoverable costs on the part of the delegates, eg. air fares, hotel costs. Obviously, attendance fees would, in such circumstances, be fully refundable at the delegate's option.

Incorrect mailing address

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