



PRESENTS

NEPAL FINANCIAL REPORTING  
STANDARDS (NFRS) AND ITS IMPACT

## Background

On recommendation from the Accounting Standards Board (ASB), the Institute of Chartered Accountants of Nepal (ICAN) in its Council meeting held on 13 September 2013 decided to announce the roadmap for implementation of Nepal Financial Reporting Standards (NFRS) including its interpretations. As per the said announcement, Commercial Banks, including State Owned Commercial Banks (Class 'A') are required to fully implement NFRS from 2015/16.

To facilitate convergence process, it is expected that BFIs concurrently initiate appropriate measures to upgrade their skills, Management Information System (MIS) and Information Technology (IT) capabilities to manage the complexities and challenges of NFRSs. One of the important measures is to provide training to concerned staff of bank to upgrade their skill on NFRS requirement for smooth transition and effective implementation.

## Program Takeaways

- Understanding of requirements and benefits of new financial reporting standards (NFRS).
- Understanding of major impact of NFRS Convergence on financial statement, IT system and Business Process.
- Understanding transitional provision of NFRS 1 (first time adoption of NFRS).
- Understanding changes in structure of presentation of financial statement as per NFRS.

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Duration (in Days)	<ul style="list-style-type: none"><li>• 1 day</li></ul>
Target Audience	<ul style="list-style-type: none"><li>• Mid-level</li></ul>
Program delivery	<ul style="list-style-type: none"><li>• Lecture, Discussion/interaction, case-studies .</li></ul>
Date, Venue & Time	10th May 2017 (9:00am to 4:30pm) NBI Hall, Kathmandu
Program Content:	<ul style="list-style-type: none"><li>• Introduction</li><li>• Framework</li><li>• First time adoption (NFRS 1)</li><li>• Impact</li><li>• Presentation</li></ul>
Facilitator/s	Mr. Sanjeev Kumar Mishra, FCA & Mr. Anjan Kumar Shah, ACCA

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