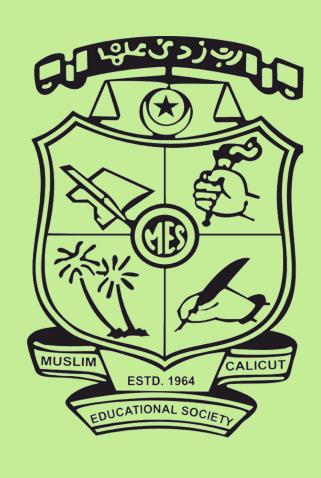
INTERNAL QUALITY ASSURANCE CELL M E S ASMABI COLLEGE, P. VEMBALLUR -680671



REPORT OF ADMINISTRATIVE TRAINING PROGRAMME FOR NON-TEACHING STAFF ON CONSOLIDATION OF FINANCIAL STATEMENTS

2018 - 2019







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OVERVIEW OF THE TRAINING PROGRAMME

The Internal Quality Assurance Cell (IQAC) organized a 5 day workshop for non-teaching staff, titled "Workshop on consolidation of financial statements." This workshop provided non-teaching staff with a robust understanding of consolidated financial statements, reporting requirements, ownership accounting methods, consolidation frameworks, and regulatory compliance. Attendees left the program equipped with valuable knowledge and skills to navigate the complexities of financial consolidation effectively.

Day 1:20th Aug 2018

Focal area discussion-based workshop: Understanding Consolidated Financials

The training program commenced on August 20th at 10:00 AM .Welcome speech was by Dr Kesavan K, IQAC Coordinator, Principal Dr.Ajims P. Mohammed, felicitated the participants and speaker. The training program began on a strong note with a session focused on "Understanding Consolidated Financials." Participants were introduced to the core concepts of consolidation in financial statements. The session covered the basics of . In his speech, Dr.Sanandh expressed gratitude to all the participants. C Sadhanandakumar (IQAC Member). In his speech, Dr.Sanandh expressed gratitude to all the participants.nandakumar (IQAC Member). In his speech, Dr.Sanandh expressed gratitude to all the participants.

HIGHLIGHTS:

Date: August 20th to August 24th 2018 Total number of participants:30



Day 2:21st Aug 2018

Focal area discussion-based workshop: Training on Reporting Requirements

The second day of the workshop was dedicated to "Training on Reporting Requirements." This session provided participants with insights into the various reporting standards and guidelines applicable to consolidated financial statements. Attendees learned about the importance of accurate and transparent reporting, ensuring compliance with regulatory requirements. The day was ended with valuable information on financial reporting.

Day 3: 22nd Aug 2018

Focal area discussion-based workshop: Ownership Accounting: Cost and Equity Methods

Day three delved into the intricacies of ownership accounting, specifically the cost and equity methods. Participants gained an in-depth understanding of these two critical methods used in consolidating financial statements. The session provided practical insights into how ownership is accounted for and the impact on financial statements. Attendees left with a clearer picture of the complexities involved in consolidation.

Day 4: 23rd Aug 2018

Focal area discussion-based workshop: Creating a Framework for Consolidation Using GAAP and IFRS

On the fourth day, the focus shifted to the creation of a consolidation framework using Generally Accepted Accounting Principles (GAAP) an International Financial Reporting Standards (IFRS). Participants learned how to navigate the differences between these two accounting standards and apply them effectively to consolidation. The session provided practical guidance on aligning financia I statements with GAAP and IFRS, ensuring compliance and accuracy.



Day 5: 24th Aug 2018

Focal area discussion-based workshop: Specific Requirements for Consolidated Financial Statements

The final day of the workshop was dedicated to acquainting participants with the specific requirements for consolidated financial statements. Attendees received a comprehensive overview of what is expected in the preparation and presentation of consolidated financial statements. The session covered regulatory and reporting obligations and prepared the participants to implement their learning effectively in their respective roles.

The event concluded with a heartfelt vote of thanks delivered by Dr.Sanand C Sadanandan (IQAC member). In his speech, Dr.Sanand expressed gratitude to all the participants. Attendees left the program equipped with valuable knowledge and skills to navigate the complexities of financial consolidation effectively.