

Proposed course outline for:

**ICB Financial Reporting and
Regulatory Frameworks**

Disclaimer: This outline is subject to change at any time, in light of COVID-19. Therefore, students/providers must refer to the ICB newsletters that may be issued regarding any updates.

48 contact hours – using STANDARD version of Study & Solutions Kit

Note: Should students use the PRO version of the Study & Solutions Kit, the contact hours can be reduced by up to 8 hours (i.e. from 48 to 40 hours). This is due to the fact that the PRO version includes video facilitation on some of the Revision Questions, which can be leveraged as self-study.

Dear student/facilitator

Welcome to the ICB **Financial Reporting and Regulatory Frameworks** subject. Please note the following:

1. This subject is divided into three study phases, each ending with the completion of two pieces of work (five formative assessments and one Final Exam in total).
2. The five formative assessments comprise three Assignments and two Class Tests. The ICB now offers an online system called MACCI, where the Class tests will be completed online in a timed assessment and are self-marked. Assignments 1 and 2 will also be completed online. All questions and answer books will be integrated within MACCI. Assignment 3 will be completed by hand and offline. This assignment needs to be downloaded from MACCI and then uploaded again once completed. All assessments will be assessed by the ICB's National Assessor upon completion of the course.
3. The five formative assessments will be assessed as a whole and will contribute 30% to the final mark. The Final Exam will contribute the remaining 70%. In total, the student needs to score **at least 60%** to be found competent. However, there is a sub-minimum of 50% for the Final Exam component only. For further information, please refer to the ICB's Assessment Policy available at www.icb.org.za.
4. The Final Exam may be completed online or on paper at an approved assessment centre. All written assessments must be completed **in the student's own handwriting** (unless otherwise instructed), using blue or black ink in all instances. Typed versions will not be accepted. Also note that correction fluid (Tipp-Ex) of any nature is strictly prohibited.
5. Please note that class attendance is compulsory. However, should the student not be able to attend any of the sessions listed below, he or she should inform the facilitator as soon as possible.

The details of the course coordinator are:

Name:	Tel no:
-------	---------

STUDY PHASE 1				
Sessions (Two hours per session)	Date	Topic	Notes	Learning Modules
1		<ul style="list-style-type: none"> Welcome and introduction ICB Assessment Entry Form to be completed Introduction to International Financial Reporting Standards and the Conceptual Framework 	<p>In addition to the various integration tasks, practice exercises and self-assessment activities, students must work through the Revision Questions for Class Test 1 during this phase. Thereafter every student should complete <u>Assignment 1</u> in preparation for Class Test 1.</p>	Ch 1
2		<ul style="list-style-type: none"> Introduction to International Financial Reporting Standards and the Conceptual Framework (continued) 		Ch 1
3		<ul style="list-style-type: none"> IAS1 - Presentation of financial statements 		Ch 2
4		<ul style="list-style-type: none"> IAS1 - Presentation of financial statements (continued) 		Ch 2
5		<ul style="list-style-type: none"> IAS16 - Property, plant and equipment 		Ch 3
6		<ul style="list-style-type: none"> IAS16 - Property, plant and equipment (continued) 		Ch 3
7		<ul style="list-style-type: none"> IAS16 - Property, plant and equipment (continued) 		Ch 3
9		<p>Students will complete Class Test 1 during this session, online, in a timed assessment. Before students attempt Class Test 1, they must first have completed Assignment 1.</p> <p>At EDGE Education we believe that every student that enrolls for an ICB programme must know how he or she will be assessed. EDGE Education has therefore provided students with a series of Revision Questions (RQs) with solutions that will adequately prepare them for their assessments.</p> <p>Work through the following RQs provided:</p> <p>IFRS – Introduction to IFRS & IAS Presentation of financial statements Property, plant and equipment</p> <p>Upgrade to the Pro version of the Study & Solutions Kit and get the following extras:</p>		

	<ul style="list-style-type: none">• Videos of RQ Answers• Full Concept Video access• An additional 20 interactive Quiz Questions to help you prepare for the MCQ section in your ICB Exam <p>Upgrade to Pro by following the instructions below:</p> <ul style="list-style-type: none">• From your EDGE app (online or on the USB), click 'UPGRADE NOW' and follow the instructions.• Pay the upgrade fee.• Receive the activation code.• Unlock the app.• Enjoy full access to this dynamic learning media!
--	--

STUDY PHASE 2				
Sessions (Two hours per session)	Date	Topic	Notes	Learning Modules
10		<ul style="list-style-type: none"> IAS40 - Investment property (continued) 	<p>In addition to the various integration tasks, practice exercises and self-assessment activities, students must work through the Revision Questions for Class Test 2 during this phase. Thereafter every student should complete Assignment 2 in preparation for Class Test 2.</p>	Ch 4
11		<ul style="list-style-type: none"> IAS36 – Impairment of assets 		Ch 5
12		<ul style="list-style-type: none"> IAS36 – Impairment of assets (continued) 		Ch 5
13		<ul style="list-style-type: none"> IAS38 – Intangible assets 		Ch 6
14		<ul style="list-style-type: none"> IAS38 – Intangible assets (continued) 		Ch 6
15		<ul style="list-style-type: none"> IAS2 - Inventories 		Ch 7
16		<ul style="list-style-type: none"> IAS2 – Inventories (continued) 		Ch 7
17		<p>Students will complete Class Test 2 during this session, online, in a timed assessment. Before students attempt Class Test 2, they must first have completed Assignment 2.</p> <p>At EDGE Education we believe that every student that enrolls for an ICB programme must know how he or she will be assessed. EDGE Education has therefore provided students with a series of Revision Questions (RQs) with solutions that will adequately prepare them for their assessments.</p> <p>Work through the following RQs provided:</p> <p>Investment property PPAE – Property, plant and equipment and impairment Intangible assets INVS - Inventories</p>		

		<p>Upgrade to the Pro version of the Study & Solutions Kit and get the following extras:</p> <ul style="list-style-type: none">• Videos of RQ Answers• Full Concept Video access• An additional 20 interactive Quiz Questions to help you prepare for the MCQ section in your ICB Exam <p>Upgrade to Pro by following the instructions below:</p> <ul style="list-style-type: none">• From your EDGE app (online or on the USB), click 'UPGRADE NOW' and follow the instructions.• Pay the upgrade fee.• Receive the activation code.• Unlock the app.• Enjoy full access to this dynamic learning media!
--	--	--

STUDY PHASE 3				
Sessions (Two hours per session)	Date	Topic	Notes	Learning Modules
18		<ul style="list-style-type: none"> IFRS 16 - Leases 	<p style="writing-mode: vertical-rl; transform: rotate(180deg);">In addition to the various integration tasks, practice exercises and self-assessment activities, students must work through the Revision Questions for the Final Exam during this phase. Thereafter every student should complete Assignment 3 in preparation for the Final Exam.</p>	Ch 8
19		<ul style="list-style-type: none"> IFRS 16 - Leases (continued) IFRS 15 – Revenue from contracts with customers 		Ch 8; Ch 9
20		<ul style="list-style-type: none"> IFRS 15 – Revenue from contracts with customers (continued) IAS 12 – Income Taxes 		Ch 9;10
21		<ul style="list-style-type: none"> IAS 12 – Income Taxes (continued) 		Ch 10
22		<ul style="list-style-type: none"> IAS 7 – Statement of cash flows 		Ch 11
23		<ul style="list-style-type: none"> IAS 7 – Statement of cash flows (continued) 		Ch 11

24		<ul style="list-style-type: none"> • Revision • Preparation for the Final Exam <p>NOTE: Before students attempt the final exam, they must first have completed Assignment 3.</p> <p>At EDGE Education we believe that every student that enrolls for an ICB programme must know how he or she will be assessed. EDGE Education has therefore provided students with a series of Revision Questions (RQs) with solutions that will adequately prepare them for their assessments.</p> <p>Work through the following RQs provided:</p> <p>MCQFRRF - MCQ's: Financial reporting and regulatory frameworks Leases Revenue Taxation IMP – Impairment Statement of cash flows</p> <p>Note: Additional non-video-based questions have been provided for further revision.</p> <p>Upgrade to the Pro version of the Study & Solutions Kit and get the following extras:</p> <ul style="list-style-type: none"> •Videos of RQ Answers •Full Concept Video access • An additional 20 interactive Quiz Questions to help you prepare for the MCQ section in your ICB Exam <p>Upgrade to Pro by following the instructions below:</p> <ul style="list-style-type: none"> •From your EDGE app (online or on the USB), click 'UPGRADE NOW' and follow the instructions. •Pay the upgrade fee. •Receive the activation code. •Unlock the app. •Enjoy full access to this dynamic learning media! 		Revision Questions
<p>Students can choose to write their assessment at a scheduled ICB assessment date either online or on paper at an approved ICB assessment centre. The invigilator should check that the following has been submitted by the students:</p> <ul style="list-style-type: none"> • Completed Final Exam Answer Book 				