



## Financial Translation Seminar in Évora, Portugal

3 – 4 June 2013

**IFRS Financial Reporting for Non-Financial Translators**

### Quick overview

- Who** For translators not specialized in particular in finance, but also suitable for experienced financial translators working in all EU languages. Lecturer is Robin Bonthron, sponsor is Translators in Residence.
- What** “IFRS Financial Reporting for Non-Financial Translators”: two-day seminar held in English.
- When** 3 – 4 June 2013, early bird registration ends 30 April.
- Where** Évora, Portugal – a university town of 60,000 approximately 120 km east of Lisbon.
- Why** Gain an overview of IFRS financial reporting in an informal atmosphere and a beautiful setting.

**General info:** The IFRS Financial Translation Seminar is part of the newly founded “Translators in Residence” program, a private initiative loosely inspired by the “Writer in Residence” program popular at many universities. The aim is to offer translation and language-related events and activities where commercial professionals and academics have an opportunity to interact, such as workshops on specialist topics, training in translation and project management technology, university outreach, instructional materials development, and language teaching.

This seminar is suitable for translators with little or no previous experience in financial reporting who would like to gain a general overview of the topic as it relates to International Financial Reporting Standards (IFRS). However, professional financial translators wishing to brush up on the basics as well as new developments in IFRS reporting are also welcome. The seminar will be conducted in English by Robin Bonthron, a respected financial translation expert and highly knowledgeable and experienced lecturer.

**Venue** The workshop will be held in historic Évora, Portugal, a university town of 60,000 inhabitants approximately 1 hour and 20 minutes by car (120 km) from Lisbon. Participants will enjoy the Baroque splendor of the Espírito Santo university campus where the course will be held. Further details will be provided in an information and orientation mail before the event.

**Lecturer** A full-time professional translator for over 23 years, Robin Bonthron is a managing partner of specialist financial translators Fry & Bonthron Partnerschaft, Mainz (Germany). His particular focus is on comparative and contrastive financial reporting in Germany (IFRSs and German GAAP). He was joint coordinator of the German version of International Financial Reporting Standards (IFRSs) for several years and translates the German Accounting Standards (GASs) for the Accounting Standards Committee of Germany (ASCG). He lectures regularly on financial reporting and related topics in Europe and the United States.

**Program** See below for full seminar description

**Social** Welcome gathering: Join us for pre-dinner drinks at 7 pm on Sunday evening, 2 June (location tba). We will also be meeting for an informal dinner on the first evening of the seminar at a local restaurant.

**Fees** Two-day seminar: €235 before 30 April, €270 starting 1 May  
(25% discount for participants permanently residing in Portugal, Italy, Greece, Spain, Ireland and Cyprus or non-G8 countries outside the EEA and Switzerland.)  
Cancellation policy: 85% refund until 10 May; 50% refund for cancellation by 20 May, no refund thereafter

**Registration** You can register directly by paying the relevant registration fee at <http://goo.gl/8vrp2> using PayPal or send an e-mail request to [kevin@lossner.qtn.net](mailto:kevin@lossner.qtn.net) for bank transfer information or a discount code for the eligible regions.

**Sponsorship** If you're interested in sponsoring this event or others, please contact Kevin Lossner ([kevin@lossner.qtn.net](mailto:kevin@lossner.qtn.net)) or Susan Starling ([info@susanstarling.com](mailto:info@susanstarling.com)).

### **Seminar Description**

Title: **IFRS Financial Reporting for Non-Financial Translators**

Language pairs: Language-neutral, suitable for all EU language pairs

Teaching language: English

Experience level: Directed in particular at translators with little or no previous experience of accounting translations, and specifically of IFRS-related translations. However, more advanced translators with greater experience in this field may find the seminar useful as a technical refresher. Although the course will not attempt to teach the fundamentals of accounting in any depth, participants will receive an introduction to certain basic accounting principles necessary for an understanding of the subject area.

Overview: The advent of International Financial Reporting Standards (IFRSs) as a single set of accounting requirements governing consolidated (group) financial reporting by listed companies throughout the EU has resulted in a significant increase in the scope and complexity of financial reports produced by many companies in Europe. At the same time, the liberalization of global financial markets, coupled with more detailed legal requirements in many EU countries, has seen a surge in demand for translations not only of IFRS financial reports, but also of other related documents in this area. Today, IFRS terminology appears in a wide variety of texts to be translated over and above annual and interim reports published by listed companies. At the same time, the IFRSs

are not set in stone and changes to core terminology and concepts are frequent – though often not transparent even to experts.

Objective:

This seminar aims to introduce non-financial translators to some of the key concepts and much of the core terminology of IFRSs, as well as providing significant experience-based guidance on how to go about translation IFRS-related material. As English is the base language for IFRSs, the seminar will focus primarily on the English terminology, though links will also be established to certain key terms in other languages (based on participant languages notified to the seminar organizers by 1 May 2013).

Structure:

The seminar aims to cover the following topics:

- Legal framework in Europe: 4<sup>th</sup> and 7<sup>th</sup> Accounting Directives, IAS Regulation, other relevant EU legislation
- Standard-setting process: stakeholders, due process and the involvement of European and national bodies
- Monolingual and bi-/multilingual resources for translators, including a discussion of the IFRS translation process(es)
- Preparers, users and translators of IFRS financial reports
- Principles of IFRS financial reporting
- Structure and elements of IFRS financial reports: formats and minimum information
- Primary financial statements, accounting policies and notes disclosures
- IFRS reporting and translation principles, including style and register issues
- Convergence, current projects and future developments

There will also be regular Q&A sessions throughout the workshop.

**Travel to Évora**

Lisbon is the closest airport, about 120 km from Évora. Bus service is available to Évora several times per day from the Sete Rois bus station in Lisbon. Tickets can be purchased online at [www.rede-expressos.pt](http://www.rede-expressos.pt) or at the bus station (cost: €12.50). For car rental, a popular site is [www.hispacar.com](http://www.hispacar.com). Guides with general information on Évora, including travel from Lisbon and weather, can be found at <http://wikitravel.org/en/evora> and [Évora weather](#). For participants arriving at Lisbon Airport on Sunday, 2 June, it may be possible to arrange airport pickup at around 4 pm for a small fee; please contact the organizers for more information.

## Accommodation

Here are a few hotels/hostels listed by distance from the university. This information is provided as a general guide only and should be verified with the hotel:

<p>Pensao Residencial Policarpo  <a href="http://www.pensaopolicarpo.com/">www.pensaopolicarpo.com/</a></p> 	<p>**</p>	<p>Single w/ private bath: €57, shared bath €30          Double w/ private bath: €61, shared bath: €38          (breakfast included, no pets, [free] wifi in public areas and some rooms, terrace, bar, reception until 9pm)          Booking.com rating: <b>8.2</b>          TripAdvisor: <b>#7</b> Évora hotels</p>	<p>Close to the university and cathedral</p>	<p>250m from university</p>
<p>Pousada de Évora Lóios  <a href="http://bit.ly/ZAlj8">http://bit.ly/ZAlj8</a></p> 	<p>*****</p>	<p>Singles from €122, doubles from €130 (breakfast included, free parking, no pets, [free] wifi in public areas, restaurant, bar, terrace, courtyard swimming pool, 24-hour reception)          Booking.com rating: <b>8.5</b>          TripAdvisor: <b>#4</b> Évora B&amp;Bs and Inns</p>	<p>Historic pousada hotel in a former monastery</p>	<p>400m from university</p>
<p>Solar Monfalim  <a href="http://www.monfalimtur.pt">http://www.monfalimtur.pt</a></p> 	<p>**</p>	<p>Single €40, double €50, superior €70 (breakfast included, no pets, [free] wifi in lobby only, terrace, bar, 24-hour reception)          Booking.com rating: <b>8.4</b>          TripAdvisor: <b>#13</b> Évora hotels</p>	<p>16<sup>th</sup> century building in historic center</p>	<p>600m from university</p>
<p>Hotel Riviera  <a href="http://www.riviera-evora.com">www.riviera-evora.com</a></p> 	<p>***</p>	<p>Single €55, double €71, superior €87 (breakfast included, no pets, free wifi in all areas, 24-hour reception)          Booking.com rating: <b>8.4</b>          TripAdvisor: <b>#8</b> Évora hotels</p>	<p>Centrally located just off the main square</p>	<p>700m from university</p>
<p>Burgos Hostel  <a href="http://www.burgoshostel.com">http://www.burgoshostel.com</a></p> 	<p>-</p>	<p>Singles €35-45, doubles €45-50, triples/quadruples from €20/person (breakfast €4 extra, no pets, communal terrace, bicycle rental, free wifi, 24-hour reception)          Booking.com rating: <b>8.7</b>          TripAdvisor: not yet rated</p>	<p>New hostel in traditional building, centrally located</p>	<p>750m from university</p>

<p>StayInn Ale-Hop  <a href="http://www.stayinn.pt">http://www.stayinn.pt</a></p> 	-	<p>Singles from €45, doubles from €55 (breakfast not included but kitchen available for guests to prepare their own meals, no pets, large terrace, free fast wifi in all areas, check-in until 7pm)          Booking.com rating: <b>9.3</b>          TripAdvisor: <b>#3</b> Évora B&amp;Bs and Inns</p>	<p>Comfortable and modern facilities in a central location</p>	<p>850m from university</p>
<p>Albergaria do Calvario  <a href="http://www.albergariadocalvario.com">www.albergariadocalvario.com</a></p> 	****	<p>Single/double rooms €98 - €120 (breakfast and parking included, pets allowed on request, bicycle rental, terrace, bar, free wifi in all areas, 24-hour reception)          Booking.com rating: <b>9.5</b>          TripAdvisor: <b>#1</b> Évora hotel</p>	<p>Top-rated boutique hotel, former 16<sup>th</sup> century olive mill just inside city wall, walking distance to historic center</p>	<p>1.2km from university</p>
<p>Hotel ibis Évora  <a href="http://www.ibis.com/gb/hotel-1708-ibis-evora">www.ibis.com/gb/hotel-1708-ibis-evora</a></p> 	***	<p>Rooms from €39 (breakfast not included, free parking, pets allowed at extra charge, bar, restaurant, terrace, free wifi in all areas, 24-hour reception)          Booking.com rating: <b>7.8</b>          TripAdvisor: <b>#9</b> Évora hotel</p>	<p>Chain hotel just outside city wall</p>	<p>1.5km from university</p>