

**SREE NARAYANA COLLEGE, KOLLAM**  
**PG AND RESEARCH DEPARTMENT OF COMMERCE**  
**REPORT ON ACTIVITIES OF FINANCIAL LITERACY CLUB 2019-2020**

*“To invest successfully over a lifetime one does not require a stratospheric IQ, unusual business insights or seaside information. What’s needed is a sound intellectual framework for making a decision and the ability to keep emotions from corroding that frame work” -Warren Buffet.*

Financial literacy club has been functioning in our college for the last two years. This club is constituted to develop the ability of students to understand the financial market, financial products, concepts and risks. It also aims to create set of skills and knowledge that allows the students to make informed and takes effective investment decisions. Financial literacy is commonly entails the information of properly creating choices concerning certain personal finance areas like insurance, property, investing, tax planning, saving and retirement and involves intimate information of economic ideas like interest, money planning, the mechanics of a credit card, advantageous savings strategies, client rights, time value of cash, etc. Thus, it will be rightly declared that financial education is progressively vital for everybody.

A one day seminar was organized as a part of financial literacy club on 19<sup>st</sup> February. The programme started with a silent prayer. Dhanya R coordinator of the prodramme delivered welcome speech, Dr.Rajasekharan (Assistant Professor in charge of HOD) delivered presidential address. CMA Shibu Gopi was the recourse person of the programme. The era of implementation of Ind AS had begun in the country from 1st April 2016 onwards for certain class of companies. In fact, Phase I companies have already started to publish their annual reports prepared in accordance with Ind AS. Under phase II, all listed companies and companies having net worth 250 crore more but less than 500 crore, began implementation of IndAS from 1st April 2017 onwards.

The seminar constituted good opportunity to foster the recent amendments in accounting standards among the students. CMA Shibu Gopi in his chief guest address, emphasized on the Accounting Standards and its application in the preparation of financial statements. The seminar provided insights on the various accounting standards with coverage of relevant Income Computation and Disclosure Standards (ICDS) and latest regulatory development requirements.



The programme was co-ordinated with the support of our Principal, faculty and Research scholars of the Department of Commerce. The participants expressed their positive feedback on the programme that they have gained knowledge on Indian Accounting standards.

DHANYA R  
Co-ordinator, Financial Literacy Club  
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