

## Course 3000: IPSAS (Accrual Basis) - Immersion Workshop (8 days)

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<b>Course level:</b>	Overview	<b>Start date:</b>	4 Nov 2019
<b>Location:</b>	London	<b>Finish date:</b>	13 Nov 2019
<b>CPE / CPD:</b>	64 hours	<b>Start time:</b>	09:00
		<b>Finish time:</b>	18:00
		<b>Price:</b>	GBP 6,400 EUR 7,650
			Subject to UK VAT ( <a href="#">Read more</a> )

[Book this course](#)

### Course introduction

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These events are selling out well ahead of the start date. If your first choice of event is marked "Sold Out" already, please [contact us](#) to go on a stand-by list, as there may be cancellations. We cannot guarantee you will get in, but we can keep you informed.

The International Public Sector Accounting Standards Board (IPSASB) issues accounting standards and other guidance relating to the financial reporting needs of national, regional and local governments, governmental agencies, and the constituencies they serve. The International Public Sector Accounting Standards (IPSASs) and Recommended Practice Guidelines (RPGs) issued by the IPSASB form a comprehensive set of authoritative international financial reporting standards and guidance for governments and other public sector entities. IPSASs exist to improve the quality of general purpose financial reporting by public sector entities, leading to better informed assessments of resource allocation decisions made by governments and other agencies, thereby increasing transparency and accountability.

Many IPSASs are largely consistent with International Financial Reporting Standards (IFRSs), which are issued by the International Accounting Standards Board (IASB). The IPSASB adapts IFRS to a public sector context when appropriate. In undertaking that process, the IPSASB attempts, wherever possible, to maintain the accounting treatment and original text of the IFRS unless there is a significant public sector issue which warrants a departure. Other standards have been developed to meet issues specific to the public sector, such as non-exchange transactions.

Some countries have adopted IPSAS accruals accounting. Others have adopted the **Cash Basis IPSAS** as a first step towards accruals accounting. The European Commission (EC), the International Federation of Accountants (IFAC), and the Organization for Economic Co-Operation and Development (OECD) all apply IPSASs. The United Nations (including all their agencies) have nearly completed transition to IPSASs.

The fee for this unique event includes:

- ◆ 8 days of formal tuition by some of our most senior instructors
- ◆ Full set of course materials (including case studies, illustrations and examples) - hard and soft copies
- ◆ An iPad Mini which you can use for research during and after the course
- ◆ A local sightseeing tour
- ◆ Lunch and refreshments on every teaching day
- ◆ Farewell dinner and class photographs.

This eight-day course provides a comprehensive review of the requirements for preparing financial statements and disclosures under accrual basis IPSASs. The program fully reflects the latest standards including those that become mandatory in 2018 and 2019.

IPSAS requirements will be explained in clear, simple language and illustrated with model financial statements and real-world examples. Application of the various standards is illustrated through the use of short case studies. Delegates also receive an overview of the IPSASB's current Work Plan, including Exposure Drafts and Consultation Papers.

In addition to a review of current accrual basis IPSAS, our specialist instructors will also give guidance on transitioning to the accrual IPSAS and on the specifics of IPSAS implementation under IPSAS 33 First-time Adoption.

This program answers questions such as:

- ◆ What are the current requirements for presentation of accrual basis IPSAS financial statements and related disclosures?
- ◆ Where can technical and practical guidance on IPSAS be found?
- ◆ How have IPSASs changed recently, and what changes can be expected going forward?
- ◆ What practical issues commonly arise when implementing IPSASs?
- ◆ What are the requirements for transitioning from cash or modified cash basis to the accrual basis of accounting?

## Topics

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- ◆ Introduction to IPSASs
  - ◆ Brief background and history
  - ◆ IPSASB and due process
  - ◆ Scope and authority of IPSASs
  - ◆ Sources of guidance
  - ◆ Identifying which entities might apply IPSASs
- ◆ Fundamental concepts of accrual accounting
  - ◆ Conceptual Framework
- ◆ Presentation and Disclosures
  - ◆ IPSAS 1 Presentation of Financial Statements
    - ◆ Required financial statements
    - ◆ Structure
    - ◆ Content
  - ◆ IPSAS 2 Cash Flow Statements
    - ◆ Cash and cash equivalents
    - ◆ Operating, investing and financing activities
  - ◆ IPSAS 3 Accounting Policies, Changes in Accounting Estimates and Errors
  - ◆ IPSAS 14 Events after the Reporting Date
  - ◆ Performance and Service Reporting
    - ◆ RPG 1 Reporting on the Long-term Sustainability of an Entity's Finances
    - ◆ RPG 2 Financial Statement Discussion and Analysis
    - ◆ RPG 3 Reporting Service Performance Information
- ◆ Non-current Assets
  - ◆ IPSAS 17 Property, Plant and Equipment
    - ◆ Initial recognition
    - ◆ Subsequent measurement including optional use of revaluation approach
    - ◆ Depreciation
    - ◆ Treatment of infrastructure and heritage assets
  - ◆ IPSAS 5 Borrowing Costs
    - ◆ Choice of policy
    - ◆ Qualifying assets
    - ◆ Measurement
  - ◆ IPSAS 16 Investment Property
  - ◆ IPSAS 31 Intangible Assets
    - ◆ What intangible assets are held by the public sector?

- ◆ Recognition of acquired and donated intangible assets
- ◆ Research and development phases of internally generated intangible assets
- ◆ Initial and subsequent measurement
- ◆ IPSAS 21 & 26 Impairment of Non-Cash-Generating Assets & Impairment of Cash-Generating Assets
  - ◆ Determining which Standard should be applied
  - ◆ Impairment identification
  - ◆ Valuation approaches
  - ◆ Recognition
  - ◆ Impairment reversals
  - ◆ Disclosure requirements

## ◆ Revenue

- ◆ IPSAS 23 Revenue from Non-Exchange Transactions
  - ◆ Recognition and measurement of revenue from taxes and other transfer
  - ◆ Reflecting conditions and restrictions in the financial statements
- ◆ IPSAS 9 Revenue from Exchange Transactions
  - ◆ Accounting treatment of exchange transactions
  - ◆ Project to update IPSAS 23 and 9 - Consultation Paper
- ◆ IPSAS 12 Inventories
  - ◆ Public sector entity inventories
  - ◆ Inventories held for sale
  - ◆ Inventories held for distribution at no or nominal charge
- ◆ IPSAS 11 Construction Contracts

## ◆ Liabilities and Expenses

- ◆ What is a liability in the public sector?
  - ◆ Exposure Draft 63 on Social Benefits
  - ◆ Recognition of non-exchange expenses - Consultation Paper
- ◆ IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets
  - ◆ Definitions
  - ◆ Recognition and measurement
  - ◆ Disclosures
- ◆ IPSAS 39 Employee Benefits
  - ◆ Short and long-term benefits
  - ◆ Recognition, measurement of pension obligations
  - ◆ Termination benefits

- ◆ Financing and Financial Instruments
  - ◆ IPSAS 13 Leases
    - ◆ Identifying finance and operating leases
    - ◆ Lessee and lessor financial reporting requirements
    - ◆ Exposure Draft 64 - project to amend IPSAS 13
  - ◆ IPSAS 32 Service Concession Assets
    - ◆ Scope
    - ◆ Accounting by the grantor
  - ◆ IPSAS 4 The Effect of Changes in Foreign Exchange Rates
    - ◆ Identifying functional currency
    - ◆ Foreign currency transactions
    - ◆ Foreign operations
  - ◆ Financial Instruments
    - ◆ IPSAS 28 Financial Instruments Presentation
    - ◆ IPSAS 29 Financial Instruments: Recognition and Measurement
    - ◆ IPSAS 30 Financial Instruments: Disclosures
    - ◆ Public sector specific financial instruments
    - ◆ Exposure Draft 62 - project to update IPSAS 29
- ◆ Consolidations and Interests in Other Entities
  - ◆ IPSAS 34 Separate Financial Statements
  - ◆ IPSAS 35 Consolidated Financial Statements
    - ◆ Boundaries of consolidation and concepts of public sector control
    - ◆ Consolidation requirements
    - ◆ Determining whether control exists
  - ◆ IPSAS 36 Investments in Associates and Joint Ventures
    - ◆ Equity method of accounting
  - ◆ IPSAS 37 Joint Arrangements
    - ◆ Identifying a joint arrangement
    - ◆ Distinguishing between joint ventures and joint operations
    - ◆ Accounting for joint operations
  - ◆ IPSAS 38 Disclosure of Interests in Other Entities
  - ◆ IPSAS 40 Public Sector Combinations
- ◆ Other Presentation and Disclosure Standards
  - ◆ IPSAS 18 Segment Reporting
    - ◆ Identifying reportable segments

- ◆ Required disclosures
- ◆ IPSAS 20 Related Party Disclosures
  - ◆ Identification of related parties and transactions
  - ◆ Disclosure requirements
- ◆ IPSAS 24 Presentation of Budget Information in Financial Statements
  - ◆ Required disclosures
  - ◆ Comparison of budget and actual amounts
  - ◆ Material differences
  - ◆ Preparing and presenting reconciliation of results under IPSAS to budget basis
- ◆ IPSAS 22 Disclosure of Financial Information about the General Government Sector
  - ◆ Purpose of the disclosures
  - ◆ Voluntary disclosures
  - ◆ IPSASB work on converging IPSASs with statistical basis reporting
- ◆ Transitioning to the Accrual Basis of Accounting
  - ◆ Detailed review of IPSAS 33 First-time Adoption of Accrual Basis IPSASs
  - ◆ Optional and mandatory transition exemptions and requirements
  - ◆ Alternative approaches to transition
  - ◆ Identifying and responding to the change management implication

## Detailed agenda

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The workshop will consist of eight days of instruction and participation, separated by a weekend break.

Note the working week in the following course locations:

USA: Monday-Friday

Europe: Monday-Friday

UAE: Sunday-Thursday

The teaching day will be from 9am to 6pm. Please arrive at the seminar room by no later than 8.45am.

## Teaching method

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- ◆ Group live instruction in an interactive workshop format, using cases, examples, group work, open discussions etc.
- ◆ Review of the rationale, objective and scope of IPSAS
- ◆ Description and explanation of IPSAS requirements in clear and simple language
- ◆ Use of case studies and real-world examples to illustrate practical application of the standards
- ◆ Interactive participation will be encouraged
- ◆ All participants receive a comprehensive binder containing copies of the presentation slides, handouts and other course materials (examples, illustrations etc.)

## Prerequisites

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Understanding of accounting principles based on national standards in the private or public sector. No other advance preparation is required for this course.

## Course benefits

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- ◆ Learn how to prepare IPSAS-compliant financial statements
- ◆ Comply with IPSAS disclosure requirements, including accounting policies
- ◆ Understand accrual-based IPSAS requirements, including accounting policies and disclosures
- ◆ Implement IPSAS recognition and measurement rules for assets, liabilities, revenues and expenses
- ◆ Plan ahead for issues that arise when transitioning from the cash basis to the accrual basis of accounting
- ◆ Identify optional and mandatory transitional provisions for first-time adopters of IPSAS
- ◆ Increase planning opportunities through awareness of likely future IPSAS changes
- ◆ Learn the sources of IPSAS guidance that are available
- ◆ All participants receive an iPad to be used for technical research during and after the course
- ◆ City tour and graduation dinner, arranged and paid by IASeminars

## Testimonials

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See what past participants said about this course:

▄▄ The course instructors were very professional and had firm grasp of issues on the course conducted. Highly recommended. ▄▄

**Timothy Milambo, Director Finance, Zambia Revenue Authority**

▄▄ IASeminars is a world-class professional trainer. I was made to refresh on my practical use of accounting standards within few sessions of training and got a deeper understanding of the application of those standards in my day-to-day accounting work. ▄▄

**Charles Chilebe, Assistant Director Finance, Zambia Revenue Authority**

▄▄ I personally was impressed with the course and the way the instructors handled the teaching. ▄▄

**Lawrence Odigie, Accounting Assistant- Payables, ECOWAS Commission, Nigeria**

▄▄ IASeminars provided comprehensive documentation on IPSAS, actual financial statements for comparable entities, and a complete set of case study material and solutions. ▄▄

**Jean-Pierre Larrivé, Team Leader and Finance Expert, Ecorys**

▄▄ Excellent resource person with strong theoretical grounding and practical experience. Great course materials. ▄▄

**Dr Alfred Braimah, Finance Director, ECOWAS Commission, Nigeria**

▄▄ IASeminars instructors are among world class brains. They demonstrate extreme grasp of the substance of IPSAS, with passion and professionalism. ▄▄



**Francis Kotobridja, Controller, ECOWAS Commission, Nigeria**

/// In-depth coverage of the subject matters by all instructors. We will certainly be recommending your courses to my staff in the future. ///

**James Kilonzo, Senior Manager, Finance and Strategic Planning, Energy Regulatory Commission, Kenya**

/// Overall the content, course materials and delivery method was very good. ///

**Offosuhene Apenteng-Takyiako, Accountant,  
ECOWAS Commission, Nigeria**

/// I strongly recommend IASeminars for training of organisations that need to improve the skill of their human capital. ///

**Benjamin Obi, Accounting Assistant - Grants,  
ECOWAS Commission, Nigeria**

/// The IASeminars IPSAS Immersion course is practical with very helpful insights on IPSAS adoption and implementation. ///

**Monaosyile Mhango, Chief Accountant, Accountant General's Department, Malawi**

/// The program gives an overview of the entire IPSAS published, improvement projects. IPSAS based work plan, conceptual framework and technical update from very high professional instructors dedicated to the course. ///

**Velupillai Kanagasabapathy, Advisor,  
The Institute of Chartered Accountants of Sri Lanka**

// Very good seminar compared with other international seminars. //

**K.L. Perera, Consultant,**  
**The Institute of Chartered Accountants of Sri Lanka**

## Who should attend?

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- ◆ Managers and staff of public sector finance teams embarking on IPSAS transition projects
- ◆ Government officials responsible for IPSAS implementation projects
- ◆ Finance managers and staff who are migrating from the private to public sector
- ◆ Financial consultants supporting IPSAS implementations
- ◆ Internal and external auditors

## CPE / CPD Accreditation

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### NASBA

IASeminars is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.nasbaregistry.org](http://www.nasbaregistry.org).

Field of study: Accounting

### ICAEW Partner in Learning

IASeminars is proud to have been named as an ICAEW Partner in Learning, working together to offer the ICAEW IFRS Certificate to our clients worldwide. ICAEW (The Institute of Chartered Accountants in England and Wales) is a world leading professional membership organisation that promotes, develops and supports over 145,000 chartered accountants worldwide. CPE certificates obtained from attending IASeminars courses are an ideal way for ICAEW members and others to demonstrate their continuing professional development, provided that the topic is relevant to their learning and development needs.

### Texas State Board of Public Accountancy

IASeminars is registered with the Texas State Board of Public Accountancy as a CPE sponsor. Our CPE Sponsor ID is:

009689. This registration does not constitute an endorsement by the Board as to the quality of our CPE Program.

## Venue

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Our London seminars take place in 4 star professional conference facilities, generally in city-centre hotels like the Marriott, Sheraton or Hilton brands. Detailed Joining Instructions are sent to all registered delegates by email approximately one month before the event. The Joining Instructions will confirm exact venue details and nearby (or onsite) hotel recommendations with bedroom rates where available. Coffee and lunch will be provided.

## Instructor(s)

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### Instructor TBC

The instructor for this course will be drawn from one of our core faculty of subject matter experts. Further details will be published at the earliest opportunity.

## In House

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To bring this course in-house please [contact us](#) and we will be pleased to assist